

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1959
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) GARRATT-CALLAHAN COMPANY 50 INGOLD RD BURLINGAME, CA 94010-2206
2b	Employer Identification Number (EIN) 94-0497430
2c	Plan Sponsor's telephone number 650-697-5811
2d	Business code (see instructions) 325100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 488
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) 400 6a(2) 410 6b 14 6c 77 6d 501 6e 0 6f 501 6g(1) 463 6g(2) 480 6h 13
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2E 2J 2K 2S 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GARRATT-CALLAHAN COMPANY	D Employer Identification Number (EIN) 94-0497430	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
US BANCORP FUND SERVICES LLC
39-1939072

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
US BANK NATIONAL ASSOCIATION
31-0841368

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
US BANCORP ASSET MANAGEMENT
41-2003732

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
QUASAR DISTRIBUTORS, LLC
39-1982827

(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)

CHAPMAN INVETMENT MANAGEMENT LLC

9 FRANCISCO VISTA COURT
TIBURON, CA 94920

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	INVESTMENT MANAGER	358096	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NAVOLIO & TALLMAN LLP

2121 N. CALIFORNIA BLVD., STE. 610
WALNUT CREEK, CA 94596

26-1367143

(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	ACCOUNTANT	24500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRIMARK BENEFITS

875 MAHLER RD. STE. 105
BURLINGAME, CA 94010

94-2320862

(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?
13 15 64	THIRD PARTY ADMIN	7181	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

A Name of plan GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GARRATT-CALLAHAN COMPANY	D Employer Identification Number (EIN) 94-0497430

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	91457	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	375000	500000
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	88878	114094
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1268374	874208
(2) U.S. Government securities	1c(2)	19840101	25370038
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	2451683	1005080
(B) Common	1c(4)(B)	44121320	48620974
(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)		
(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		
f Total assets (add all amounts in lines 1a through 1e).....	1f	68236813	76484394
Liabilities			
g Benefit claims payable.....	1g	0	19427
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	0	3190
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	22617
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	68236813	76461777

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)	500000	
(B) Participants.....	2a(1)(B)	3542202	
(C) Others (including rollovers).....	2a(1)(C)	137125	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		4179327
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	50248	
(B) U.S. Government securities.....	2b(1)(B)	947913	
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	1207	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		999368
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	160130	
(B) Common stock.....	2b(2)(B)	328884	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	50528	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		539542
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	49245533	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	49522175	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-276642
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	8605649	
(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)		0
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		14047244

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5432503	
(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)		5432503
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)	7181	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	24500	
(5) Investment advisory and investment management fees	2i(5)	358096	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		389777
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5822280

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8224964
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: **NAVOLIO & TALLMAN LLP**

(2) EIN: **26-1367143**

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.)	☒	☐	348992
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	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?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒	☐	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GARRATT-CALLAHAN COMPANY		D Employer Identification Number (EIN) 94-0497430
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 41-6271370		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation: _____

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

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

☐ Design-based safe harbor method

☒ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703269A.

GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITORS' REPORT

To the Participants and Administrator of the
Garratt-Callahan Company Employees' Profit Sharing Plan

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

We have performed audits of the financial statements of Garratt-Callahan Company Employees' Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution, as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud

may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Form 5500, Schedule H, Part IV, Line 4(a) – Schedule of Delinquent Participant Contributions, Form 5500, Schedule H, Part IV, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2024, and Form 5500, Schedule H, Part IV, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in these supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in these supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Navolio & Tallman LLP

***Walnut Creek, California
October 8, 2025***

Garratt-Callahan Company Employees' Profit Sharing Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<i>Assets</i>		
<i>Nonparticipant-directed investments at fair value:</i>		
Common stocks	\$ 48,620,974	\$ 44,121,320
U.S. Treasury obligations	25,370,038	19,840,101
Preferred stocks	1,005,080	2,451,683
Cash and cash equivalents	<u>874,208</u>	<u>1,359,831</u>
<i>Total nonparticipant-directed investments at fair value</i>	75,870,300	67,772,935
Employer contribution receivable	500,000	375,000
Interest and dividends receivable	98,094	88,878
Other receivables	<u>16,000</u>	<u>-</u>
<i>Total assets</i>	76,484,394	68,236,813
<i>Liabilities</i>		
Benefit distributions payable	19,427	-
Other liabilities	<u>3,190</u>	<u>-</u>
<i>Total liabilities</i>	<u>22,617</u>	<u>-</u>
<i>Net assets available for benefits</i>	<u>\$ 76,461,777</u>	<u>\$ 68,236,813</u>

See Accompanying Notes to Financial Statements

***Garratt-Callahan Company Employees' Profit Sharing Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2024 and 2023***

	<u>2024</u>	<u>2023</u>
<i>Additions</i>		
<i>Investment income:</i>		
Net appreciation in fair value of investments	\$ 8,329,007	\$ 8,709,889
Interest	999,368	771,816
Dividends	<u>539,542</u>	<u>785,744</u>
	9,867,917	10,267,449
Less investment expenses	<u>(358,096)</u>	<u>(308,732)</u>
<i>Net investment income</i>	<u>9,509,821</u>	<u>9,958,717</u>
<i>Contributions:</i>		
Participant contributions	3,542,202	3,233,160
Employer contributions	500,000	375,000
Rollover contributions	<u>137,125</u>	<u>210,792</u>
<i>Total contributions</i>	<u>4,179,327</u>	<u>3,818,952</u>
<i>Total additions</i>	<u>13,689,148</u>	<u>13,777,669</u>
<i>Deductions</i>		
Benefit payments to participants and beneficiaries	5,432,503	5,233,008
Administrative expenses	<u>31,681</u>	<u>32,740</u>
<i>Total deductions</i>	<u>5,464,184</u>	<u>5,265,748</u>
<i>Net increase in net assets available for benefits</i>	8,224,964	8,511,921
<i>Net assets available for benefits, beginning of year</i>	<u>68,236,813</u>	<u>59,724,892</u>
<i>Net assets available for benefits, end of year</i>	<u><u>\$ 76,461,777</u></u>	<u><u>\$ 68,236,813</u></u>

See Accompanying Notes to Financial Statements

Garratt-Callahan Company Employees' Profit Sharing Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. Plan description

The following description of the Garratt-Callahan Company Employees' Profit Sharing Plan (the "Plan") provides general information only. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established January 1, 1959. The Plan currently covers all employees who have completed 1 hour of service, other than employees covered by a collective bargaining agreement and employees who are non-resident aliens. The Plan contains a deferred income arrangement intended to satisfy the requirements of Internal Revenue Code Section 401(k). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). U.S. Bank, N.A. is the Plan Trustee. Garratt-Callahan Company (the "Company") is the Plan Administrator. The Plan operates under a volume submitter profit sharing plan of its Benefits Administrator, Primark Benefits, that maintains an individual account for each participant.

Contributions

The Plan provides for the following salary deferral and employer contributions:

(1) Salary deferral contributions

Participants may make voluntary contributions, in the form of salary deferrals, with a maximum contribution of \$23,000 in 2024 and \$22,500 in 2023. The Plan also provides for catch-up contributions for participants who are at least age 50 by the end of the calendar year, with a maximum catch-up contribution of \$7,500 for 2024 and 2023. Participants can elect to make pre-tax and/or Roth (after tax) contributions. The Plan currently provides for automatic contributions of 3% of compensation of new participants, unless they specify otherwise.

(2) Employer matching contributions

Participants, who make salary deferral contributions, will share in employer matching contributions based on a ratio of their eligible contributions to eligible contributions for all eligible participants. Matching contributions vary from year to year based on business conditions.

Participants must be employed on the last day of the Plan year in order to be eligible for matching unless they have terminated employment because of retirement, death or disability.

Garratt-Callahan Company Employees' Profit Sharing Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. Plan description (continued)

(3) Employer non-elective contributions

The employer may also make other discretionary contributions to participant accounts based on a ratio of the participant's eligible compensation to eligible compensation for all eligible participants.

The Plan also provides for participant rollover contributions and employer contributions to "non-key employees" to satisfy certain "top heavy" requirements.

Participant accounts

Each participant's account is credited with the participant's salary deferral, rollover contributions and an allocation of (a) the employer's contributions as described above, and (b) plan earnings, net of administrative expenses, based on account balances as of December 31 or more frequently during the year, as deemed necessary, whereby all distributions made between January 1 and June 30 of the plan year are taken into account in determining the investment earnings allocation, and partial distributions made between July 1 and December 31 of the plan year are not. Additionally, terminated participants with complete withdrawals at any time during the plan year may be allocated investment earnings or losses depending on market performance and benefit payments made by the Plan. Administrative expenses related to processing benefit payments incurred on behalf of specific participants are passed on directly to those participants by a reduction in their distribution or their vested account balance. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their own contributions, rollover contributions and earnings thereon. Employer matching contributions are subject to vesting requirements and vest according to the following schedule:

<u>Years of eligible service</u>	<u>Vesting percentage</u>
0 - 1 years	0%
1 - 2 years	10%
2 - 3 years	20%
3 - 4 years	40%
4 - 5 years	60%
5 - 6 years	80%
Over 6 years	100%

In addition, participants whose service ends on or after the age of 62 are automatically 100% vested in employer matching contributions.

Garratt-Callahan Company Employees' Profit Sharing Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. Plan description (continued)

Forfeitures

Any non-vested portion of a participant's account is forfeited when certain terminations occur. Forfeitures may be used by the Plan Administrator at its discretion, including for Plan administrative expenses or employer matching and non-elective contributions. For the years ended December 31, 2024 and 2023, the Plan had forfeitures from non-vested accounts totaling \$6,285 and \$17,445, respectively, which were applied to 2024 and 2023 employer contributions, respectively, by the Plan Administrator.

Termination of the Plan

The Company may terminate, amend, modify or suspend the Plan in whole or in part at any time. However, in any such event, the participants' rights to their accrued benefits are non-forfeitable.

Payment of benefits

Upon retirement, death or disability, participants and/or their beneficiaries can elect to have their benefits distributed in one lump sum payment or in installment payments. Participants can also receive hardship distributions in one lump sum payment.

2. Summary of significant accounting policies

Basis of presentation

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of estimates

The preparation of financial statements in accordance with U.S. GAAP 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 may differ from those estimates.

Cash and cash equivalents

Cash represents cash on hand held at U.S. Bank, N.A. As of December 31, 2024 and 2023, the Plan's cash balance was \$0 and \$91,457, respectively. The Plan considers all money market funds and other short-term, highly liquid investments with original maturities of 90 days or less to be cash equivalents. As of December 31, 2024 and 2023, the Plan's cash equivalent balance was \$874,208 and \$1,268,374, respectively, which are considered Level 1 securities in the fair value hierarchy.

Garratt-Callahan Company Employees' Profit Sharing Plan
Notes to Financial Statements
December 31, 2024 and 2023

2. *Summary of significant accounting policies (continued)*

Investments and income recognition

The Plan's investments are stated at fair value based upon reports of independent pricing services, broker quotations and published bid and ask prices. 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. See Note 3, *Fair value measurements*, for fair value measurements of investments.

Contributions

Employee contributions to the Plan are recorded in the period the Company makes payroll deductions from Plan participants and are reported net of payments to return excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. Company contributions to the Plan are recorded as a receivable in the period to which they relate, net of any allowances for credit losses. For the years ended December 31, 2024 and 2023, there were no allowances for credit losses.

Benefits

Benefits are recorded when paid.

Administrative expenses

Investment advisory fees are included in net investment income, and audit fees and certain trustee fees are included in administrative expenses. All other expenses were paid directly by the Company and are excluded from these financial statements. Fees paid for professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Recent accounting pronouncements

In June 2016, the Financial Accounting Standard Board ("FASB") issued Accounting Standards Codification 326 ("ASC 326"), *Financial Instruments - Credit Losses*, effective for fiscal years beginning after December 15, 2022. ASC 326 requires entities to measure and recognize expected credit losses for financial instruments held at the reporting date based on historical experience, current conditions, and reasonable and supportable forecasts. Financial instruments include loans, debt securities, trade receivables, and any other financial assets that have the contractual right to receive cash. The Plan adopted ASC 326 as of January 1, 2023, which had no impact on the presentation and disclosures of the Plan's financial statements.

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 Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, are described as follows:

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

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset 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.

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:

Common stocks, U.S. Treasury obligations, preferred stocks, and cash and cash equivalents – Valued at the closing price reported on the active market on which the individual securities are traded.

Garratt-Callahan Company Employees' Profit Sharing Plan
Notes to Financial Statements
December 31, 2024 and 2023

3. Fair value measurements (continued)

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

	<u>Fair Value Measurements Using:</u>			
	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
December 31, 2024:				
Common stocks	\$ 48,620,974	\$ -	\$ -	\$ 48,620,974
U.S. Treasury obligations	25,370,038	-	-	25,370,038
Preferred stocks	1,005,080	-	-	1,005,080
	<u>\$ 74,996,092</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 74,996,092</u>
December 31, 2023:				
Common stocks	\$ 44,121,320	\$ -	\$ -	\$ 44,121,320
U.S. Treasury obligations	19,840,101	-	-	19,840,101
Preferred stocks	2,451,683	-	-	2,451,683
	<u>\$ 66,413,104</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 66,413,104</u>

4. Financial information certified by the Trustee

The following is a summary of the Plan's financial information and data certified by U.S. Bank, N.A., the Trustee, as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

	<u>2024</u>	<u>2023</u>
Assets		
Common stocks	\$ 48,620,974	\$ 44,121,320
U.S. Treasury obligations	25,370,038	19,840,101
Preferred stocks	1,005,080	2,451,683
Cash and cash equivalents	874,208	1,359,831
Interest and dividends receivable	98,094	88,878
	<u>\$ 75,968,394</u>	<u>\$ 67,861,813</u>
Investment income		
Net appreciation of investments	\$ 8,329,007	\$ 8,709,889
Interest	999,368	771,816
Dividends	539,542	785,744
	<u>\$ 9,867,917</u>	<u>\$ 10,267,449</u>

Garratt-Callahan Company Employees' Profit Sharing Plan
Notes to Financial Statements
December 31, 2024 and 2023

5. *Income tax status*

The volume submitter plan sponsor has received an opinion letter dated June 30, 2020 from the Internal Revenue Service ("IRS") stating that the form of the Plan is acceptable under Section 401 of the Internal Revenue Code ("IRC") for use by employers for the benefit of their employees. The Plan Administrator timely adopted the volume submitter plan effective January 1, 2015 and amended it thereafter, effective May 1, 2022.

During 2023, the Plan Administrator identified certain operational and compliance issues that may impact the Plan's tax-exempt status if not corrected. Specifically, some part-time employees were incorrectly excluded from participating in the Plan and certain participant contributions were not deferred into the Plan in accordance with the participants' elections. During 2024, the Company made corrective contributions to the Plan in accordance with IRS' Employee Plans Compliance Resolution System ("EPCRS"). As of December 31, 2024, the submissions to EPCRS for the corrections are still pending and as a result, there is some uncertainty as to whether the Plan's tax-exempt status would be maintained if the IRS determines that the corrections are insufficient, which could result in adverse tax consequences to the Plan and its participants.

U.S. GAAP requires 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 be sustained upon examination by the IRS. At this time, management is unable to determine the ultimate outcome of operational and compliance issues or estimate the amount of any potential tax liability, penalties, or interest. Accordingly, no amounts have been accrued in the financial statements related to this uncertain tax position.

The Plan is subject to routine audits by the IRS, Department of Labor ("DOL"), and other regulatory agencies; however, no such audits are currently in progress. The Company will continue to monitor its compliance with the applicable requirements of the IRC and will take additional corrective actions, as necessary.

6. *Delinquent transmittals*

During 2024, the Company failed to timely remit \$171,023 of participant deferrals to the Plan's trust in a timely manner, which was a violation of the DOL regulations. During 2023, there were no delinquent transmittals. During 2022, the Company made corrective contributions to the Plan in accordance with DOL's Voluntary Fiduciary Correction Program ("VFCP") guidelines for delinquent 2021 remittance of participant deferrals of \$86,610. During 2019, the Company also made corrective contributions to the Plan in accordance with the DOL VFCP guidelines for delinquent 2018 remittance of participant deferrals of \$91,359. As of December 31, 2024, the submissions to VFCP for the corrections are still pending. The Company has determined the amount of corrective payments to the Plan to be immaterial.

7. *Risks and uncertainties*

Investment risks

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

Geopolitical, economic, and market conditions

Geopolitical risks from military conflict, international political strategy and escalating international tensions have contributed to uncertainty in the geopolitical and regulatory landscapes. Similarly, natural disasters, climate change related events, and pandemics or health crises may arise and be accompanied by governmental actions. Any such events and responses, including regulatory developments, may cause significant volatility and declines in the global markets, disproportionate impacts to certain industries or sectors, disruptions to commerce (including economic activity, travel and supply chains), loss of life and property damage, and may adversely affect the global economy or capital markets.

8. *Party-in-interest transactions*

Parties-in-interest are defined under the DOL's Rules and Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. The Plan investment advisor, Benefits Administrator, and Plan auditor retained by the Plan are considered parties-in-interest. During the years ended December 31, 2024 and 2023, the Plan paid fees of \$358,096 and \$308,732, respectively, to the investment advisor, Chapman Investment Management, LLC. During the years ended December 31, 2024 and 2023, the Plan incurred fees of \$7,181 and \$9,800, respectively, due to the Benefits Administrator. During the years ended December 31, 2024 and 2023, the Plan paid fees of \$24,500 and \$22,940, respectively, to the Plan auditor.

Certain administrative functions are performed by officers and employees of the Company at no cost to the Plan. These are not deemed to be prohibited party-in-interest transactions because they are covered by statutory or administrative exemptions from the IRC and ERISA's rules on prohibited transactions.

9. *Subsequent events*

Management has evaluated and reviewed subsequent events that would impact the financial statements for the year ended December 31, 2024 through the issuance date of the financial statements of October 8, 2025. Management is not aware of any subsequent events that require recognition in the financial statements or disclosures.

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions
EIN: 94-0497430 PN: 001
December 31, 2024

Participants Contributions Transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	\$ -	\$ -	\$ 91,359 (2018 plan year)	\$ -
	\$ -	\$ -	\$ 86,610 (2021 plan year)	\$ -
	\$ 171,023 (2024 plan year)	\$ -	\$ -	\$ -

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 94-0497430 PN: 001
December 31, 2024

(b) / (c)	(d)	(e)
Identity of Issue / Description of Investment	Cost	Current Value
Cash equivalents: First American Prime Obligations Fund (Class Z)	\$ 874,213	\$ 874,208
U.S. Treasury obligations: See accompanying statement	25,194,085	25,370,038
Common stocks - Domestic: See accompanying statement	20,140,638	44,442,124
Common stocks - Foreign: See accompanying statement	2,431,781	4,178,850
Preferred stocks: See accompanying statement	1,011,855	1,005,080
Total Assets Held	\$ 49,652,572	\$ 75,870,300

Note: This schedule was prepared from data certified by U.S. Bank, N.A.
All other columns required by Form 5500, Schedule H, Part IV, Line 4(i) have been
omitted because they are not applicable.

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4(i) - Details of Schedule of Assets (Held at End of Year)
EIN: 94-0497430 PN: 001
December 31, 2024

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Inst Prime Ob Fd Cl Z 31846V625 Asset Minor Code 43	873,858.473	874,208.02 1.0004	874,212.89	- 4.87 9.98	874,212.89 - 4.87	4,348.49 4.28
Total Money Markets	873,858.473	874,208.02	874,212.89	- 4.87 9.98	874,212.89 - 4.87	4,348.49 4.28
US Treas & Agency Short Term Obligat						
U S Treasury Bill 4/18/24 912796CX5 Asset Minor Code 4	.000	.00 1.0000	.00	.00 - 60,273.89	.00 .00	.00 0.00
U S Treasury Bill 1/04/24 912797FW2 Asset Minor Code 4	.000	.00 1.0000	.00	.00 - 81,721.98	.00 .00	.00 0.00
U S Treasury Bill 4/25/24 912797HG5 Asset Minor Code 4	.000	.00 1.0000	.00	.00 - 42,722.33	.00 .00	.00 0.00
U S Treasury Bill 5/30/24 912797HS9 Asset Minor Code 4	.000	.00 1.0000	.00	.00 - 14,233.08	.00 .00	.00 0.00
U S Treasury Bill 2/20/25 912797KA4 Asset Minor Code 4	1,725,000.000	1,715,202.00 .9943	1,700,497.93	14,704.07 14,704.07	1,700,497.93 14,704.07	.00 4.18
U S Treasury Bill 1/16/25 912797LY1 Asset Minor Code 4	5,600,000.000	5,590,760.00 .9984	5,536,622.00	54,138.00 54,138.00	5,536,622.00 54,138.00	.00 4.25
Total US Treas & Agency Short Term O	7,325,000.000	7,305,962.00	7,237,119.93	68,842.07 - 130,109.21	7,237,119.93 68,842.07	.00 4.23

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Period from January 1, 2024 to December 31, 2024

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Total Cash And Equivalents	8,198,858.473	8,180,170.02	8,111,332.82	68,837.20 - 130,099.23	8,111,332.82 68,837.20	4,348.49 4.23
US Government Issues						
U S Treasury Nt 2.875% 6/15/25 Standard & Poors Rating: N/A Moodys Rating: Aaa 91282CEU1 Asset Minor Code 21	4,800,000.000	4,771,008.00 99.3960	4,761,210.94	9,797.06 9,797.06	4,761,210.94 9,797.06	6,445.05 2.89
U S Treasury Nt 2.875% 5/31/25 Standard & Poors Rating: N/A Moodys Rating: Aaa 9128284R8 Asset Minor Code 21	6,100,000.000	6,064,681.00 99.4210	5,975,312.50	89,368.50 89,368.50	5,975,312.50 89,368.50	15,417.58 2.89
U S Treasury Nt 2.750% 8/31/25 Standard & Poors Rating: N/A Moodys Rating: Aaa 9128284Z0 Asset Minor Code 21	7,300,000.000	7,228,387.00 99.0190	7,220,441.41	7,945.59 7,945.59	7,220,441.41 7,945.59	68,210.64 2.78
Total US Government Issues	18,200,000.000	18,064,076.00	17,956,964.85	107,111.15 107,111.15	17,956,964.85 107,111.15	90,073.27 2.84
Domestic Common Stocks						
Adobe Inc 00724F101 Asset Minor Code 42	.000	.00 444.6800	.00	.00 - 552,640.48	.00	.00
Alphabet Inc Cl A 02079K305 Asset Minor Code 42	.000	.00 189.3000	.00	.00 - 77,032.09	.00 .00	.00 0.00
Amazon Com Inc 023135106 Asset Minor Code 42	14,700.000	3,225,033.00 219.3900	804,706.99	2,420,326.01 991,515.00	2,233,518.00	.00

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Period from January 1, 2024 to December 31, 2024

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
American Express Co 025816109 Asset Minor Code 42	7,100.000	2,107,209.00 296.7900	1,358,995.98	748,213.02 777,095.00	1,330,114.00 777,095.00	.00 0.94
Apple Inc Com 037833100 Asset Minor Code 42	10,720.000	2,684,502.40 250.4200	536,146.68	2,148,355.72 620,580.80	2,063,921.60	.00
Chipotle Mexican Grill Inc 169656105 Asset Minor Code 42	8,750.000	527,625.00 60.3000	283,118.26	244,506.74 127,407.00	400,218.00 127,407.00	.00 0.00
Cintas Corp 172908105 Asset Minor Code 42	9,200.000	1,680,840.00 182.7000	901,947.63	778,892.37 294,722.00	1,386,118.00	.00
Costco Whsl Corp 22160K105 Asset Minor Code 42	5,145.000	4,714,209.15 916.2700	833,594.88	3,880,614.27 1,193,582.65	3,396,111.60 1,318,097.55	.00 0.51
Expeditors Intl Wash Inc 302130109 Asset Minor Code 42	6,100.000	675,697.00 110.7700	746,946.22	- 71,249.22 - 500,659.18	746,946.22 - 71,249.22	.00 1.32
Ge Healthcare Technologies Inc 36266G107 Asset Minor Code 42	27,200.000	2,126,496.00 78.1800	1,974,996.24	151,499.76 23,392.00	2,103,104.00 23,392.00	.00 0.18
Intuitive Surgical Inc 46120E602 Asset Minor Code 42	800.000	417,568.00 521.9600	345,048.00	72,520.00 72,520.00	345,048.00 72,520.00	.00 0.00
Jpmorgan Chase Co 46625H100 Asset Minor Code 42	11,400.000	2,732,694.00 239.7100	1,121,696.24	1,610,997.76 793,554.00	1,939,140.00 793,554.00	.00 2.09
Eli Lilly Co 532457108 Asset Minor Code 42	910.000	702,520.00 772.0000	709,290.40	- 6,770.40 - 6,770.40	709,290.40	.00
Lockheed Martin Corp Com 539830109 Asset Minor Code 42	.000	.00 485.9400	.00	.00 23,190.15	.00 .00	.00 0.00

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Markel Group Inc 570535104 Asset Minor Code 42	1,705.000	2,943,222.15 1,726.2300	2,339,397.78	603,824.37 522,292.65	2,420,929.50 522,292.65	.00 0.00
Marriott Intl Inc 571903202 Asset Minor Code 42	3,240.000	903,765.60 278.9400	552,447.22	351,318.38 173,113.20	730,652.40 173,113.20	.00 0.90
Mastercard Inc 57636Q104 Asset Minor Code 42	6,860.000	3,612,270.20 526.5700	733,174.17	2,879,096.03 424,312.29	2,925,858.60	.00
Mercadolibre Inc 58733R102 Asset Minor Code 42	1,795.000	3,052,289.80 1,700.4400	2,318,988.01	733,301.79 231,375.50	2,820,914.30 231,375.50	.00 0.00
Microsoft Corp Com 594918104 Asset Minor Code 42	8,770.000	3,696,555.00 421.5000	575,957.47	3,120,597.53 398,684.20	3,297,870.80 398,684.20	.00 0.79
O Reilly Automotive Inc 67103H107 Asset Minor Code 42	500.000	592,900.00 1,185.8000	510,500.69	82,399.31 82,399.31	510,500.69 82,399.31	.00 0.00
Schwab Charles Corp Com 808513105 Asset Minor Code 42	.000	.00 74.0100	.00	.00 434,615.76	.00 .00	.00 0.00
Uber Technologies Inc 90353T100 Asset Minor Code 42	16,000.000	965,120.00 60.3200	1,235,287.39	- 270,167.39 - 270,167.39	1,235,287.39 - 270,167.39	.00 0.00
Visa Inc Com CI A 92826C839 Asset Minor Code 42	9,311.000	2,942,648.44 316.0400	769,882.74	2,172,765.70 518,529.59	2,424,118.85 518,529.59	.00 0.75
Waste Mgmt Inc Del Com 94106L109 Asset Minor Code 42	13,200.000	2,663,628.00 201.7900	921,873.48	1,741,754.52 299,508.00	2,364,120.00 299,508.00	.00 1.49

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Period from January 1, 2024 to December 31, 2024

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Zoetis Inc Cl A 98978V103 Asset Minor Code 42	9,055.000	1,475,331.15 162.9300	566,641.98	908,689.17 - 311,854.20	1,787,185.35 - 311,854.20	.00 1.23
Total Domestic Common Stocks	172,461.000	44,442,123.89	20,140,638.45	24,301,485.44 6,283,265.36	37,170,967.70 7,271,156.19	.00 0.63
Domestic Preferred Stocks						
Air Lease Corp 6.15% Pfd 00912X500 Asset Minor Code 47	.000	.00 25.1800	.00	.00 - 317,699.76	.00 .00	.00 0.00
Bank Of America Corp 5.875% Pfd 060505195 Asset Minor Code 47	10,000.000	247,400.00 24.7400	248,250.00	- 850.00 100.00	247,300.00 100.00	3,671.88 5.94
Jpmorgan Chase Co 5.75% Pfd 48128B655 Asset Minor Code 47	10,000.000	251,700.00 25.1700	249,343.00	2,357.00 1,700.00	250,000.00 1,700.00	.00 5.71
Charles Schwab 5.95% Pfd 808513600 Asset Minor Code 47	10,300.000	258,530.00 25.1000	263,989.00	- 5,459.00 .00	258,530.00 .00	.00 5.93
Wells Fargo 5.625% Pfd 94988U656 Asset Minor Code 47	10,100.000	247,450.00 24.5000	250,272.95	- 2,822.95 5,757.00	241,693.00 5,757.00	.00 5.74
Total Domestic Preferred Stocks	40,400.000	1,005,080.00	1,011,854.95	- 6,774.95 - 310,142.76	997,523.00 7,557.00	3,671.88 5.83
Foreign Stocks						
Accenture Plc Ireland Shs Class A G1151C101 Asset Minor Code 53	2,200.000	773,938.00 351.7900	412,422.34	361,515.66 - 619,156.14	772,002.00 1,936.00	.00 1.68

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Period from January 1, 2024 to December 31, 2024

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Fairfax Financial Hldgs Ltd 303901102 Asset Minor Code 53	2,450.000	3,404,912.00 1,389.7600	2,019,358.86	1,385,553.14 1,149,046.32	2,255,865.68 1,149,046.32	.00 1.08
Total Foreign Stocks	4,650.000	4,178,850.00	2,431,781.20	1,747,068.80 529,890.18	3,027,867.68 1,150,982.32	.00 1.19
Total Assets	26,616,369.473	75,870,299.91	49,652,572.27	26,217,727.64 6,480,024.70	67,264,656.05 8,605,643.86	98,093.64 1.64
Accrued Income	.000	98,093.64	98,093.64			
Grand Total	26,616,369.473	75,968,393.55	49,750,665.91			

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions
Transactions in Excess of 5% of the Current Value of Plan Assets as of January 1, 2024
EIN: 94-0497430 PN: 001
December 31, 2024

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE					67,861,812.96		
COMPARATIVE VALUE (5%)					3,393,090.64		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
Issue: 31846V625 - First Am Inst Prime Ob Fd Cl Z							
01/04/2024	B	5,099,490.051	1.0001		- 5,100,000 *	5,100,000	
01/08/2024	S	- 5,452,853.405	1.0001		5,453,399 *	5,453,411	- 13
04/18/2024	B	5,335,586.710	1.0000		- 5,335,587 *	5,335,587	
04/22/2024	S	- 5,457,125.330	1.0000		5,457,125 *	5,457,146	- 20
04/25/2024	B	5,400,000.000	1.0000		- 5,400,000 *	5,400,000	
04/26/2024	S	- 5,471,599.730	1.0000		5,471,600 *	5,471,602	- 2
05/30/2024	B	4,000,000.000	1.0000		- 4,000,000 *	4,000,000	
05/31/2024	S	- 3,993,096.490	1.0000		3,993,096 *	3,993,097	
06/27/2024	B	5,500,000.000	1.0000		- 5,500,000 *	5,500,000	
07/01/2024	S	- 5,406,310.920	1.0000		5,406,311 *	5,406,311	
10/17/2024	B	5,746,010.920	1.0000		- 5,746,011 *	5,746,011	
10/18/2024	S	- 5,692,314.520	1.0000		5,692,315 *	5,692,315	
11/29/2024	B	4,097,951.024	1.0005		- 4,100,000 *	4,100,000	
12/03/2024	S	- 4,516,001.399	1.0005		4,518,259 *	4,518,214	46
12/16/2024	B	6,920,629.868	1.0004		- 6,923,398 *	6,923,398	
12/17/2024	S	- 6,620,245.852	1.0004		6,622,894 *	6,622,936	- 42

Issue: 912796CX5 - U S Treasury Bill 4/18/24

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/18/2024	S	- 5,600,000.000	1.0000		5,453,318 *	5,453,318	
	Issue: 912796Y45 - U S Treasury Bill		6/27/24				
01/05/2024	B	5,500,000.000	.9761		- 5,368,683 *	5,368,683	
06/27/2024	S	- 5,500,000.000	1.0000		5,368,683 *	5,368,683	
	Issue: 912797FW2 - U S Treasury Bill		1/04/24				
01/04/2024	S	- 5,100,000.000	1.0000		5,016,799 *	5,016,799	
	Issue: 912797HG5 - U S Treasury Bill		4/25/24				
04/25/2024	S	- 5,400,000.000	1.0000		5,268,826 *	5,268,826	
	Issue: 912797HP5 - U S Treasury Bill		11/29/24				
05/30/2024	B	4,100,000.000	.9739		- 3,993,096 *	3,993,096	
11/29/2024	S	- 4,100,000.000	1.0000		3,993,096 *	3,993,096	
	Issue: 912797HS9 - U S Treasury Bill		5/30/24				
05/30/2024	S	- 4,000,000.000	1.0000		3,902,207 *	3,902,207	
	Issue: 912797KU0 - U S Treasury Bill		10/17/24				
04/19/2024	B	5,600,000.000	.9745		- 5,457,125 *	5,457,125	
10/17/2024	S	- 5,600,000.000	1.0000		5,457,125 *	5,457,125	
	Issue: 912797LY1 - U S Treasury Bill		1/16/25				
10/17/2024	B	5,600,000.000	.9887		- 5,536,622 *	5,536,622	
	Issue: 91282CDN8 - U S Treasury Nt		1.000% 12/15/24				
04/25/2024	B	5,600,000.000	.9734		- 5,451,250 *	5,451,250	
12/15/2024	S	- 5,600,000.000	1.0000		5,600,000 *	5,451,250	148,750
	Issue: 91282CEU1 - U S Treasury Nt		2.875% 6/15/25				

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/02/2024	B	4,500,000.000	.9923		- 4,465,195 *	4,465,195	
Issue: 9128284R8 - U S Treasury Nt 2.875% 5/31/25							
06/28/2024	B	5,600,000.000	.9797		- 5,486,250 *	5,486,250	
Issue: 9128284Z0 - U S Treasury Nt 2.750% 8/31/25							
12/16/2024	B	7,300,000.000	.9891		- 7,220,441 *	7,220,441	
GRAND TOTAL				0	167,758,711	167,609,994	148,719

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

Broker: Bmo-Chicago Branch

Issue: 912797KU0 - U S Treasury Bill 10/17/24							
04/19/2024	B	5,600,000.000	.9745		- 5,457,125 *	5,457,125	
Issue: 912797HP5 - U S Treasury Bill 11/29/24							
05/30/2024	B	4,100,000.000	.9739		- 3,993,096 *	3,993,096	
Issue: 912797LY1 - U S Treasury Bill 1/16/25							
10/17/2024	B	5,600,000.000	.9887		- 5,536,622 *	5,536,622	
Total For Bmo-Chicago Branch				0	14,986,843	14,986,843	0

Broker: Citigroup Global Markets Inc.

Issue: 912797KC0 - U S Treasury Bill 8/22/24							
03/07/2024	B	500,000.000	.9764		- 488,202	488,202	
Issue: 91282CDN8 - U S Treasury Nt 1.000% 12/15/24							
04/25/2024	B	5,600,000.000	.9734		- 5,451,250 *	5,451,250	
Total For Citigroup Global Markets Inc.				0	5,939,452	5,939,452	0

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Broker: Morgan Stanley & Co. LLC							
01/05/2024	Issue: 912796Y45 - U S Treasury Bill B	6/27/24 5,500,000.000	.9761		- 5,368,683 *	5,368,683	
10/25/2024	Issue: 912797KA4 - U S Treasury Bill B	2/20/25 1,725,000.000	.9858		- 1,700,498	1,700,498	
12/02/2024	Issue: 91282CEU1 - U S Treasury Nt B	2.875% 6/15/25 4,500,000.000	.9923		- 4,465,195 *	4,465,195	
Total For Morgan Stanley & Co. LLC				0	11,534,376	11,534,376	0

Broker: Sidco/Virtu Americas							
01/24/2024	Issue: 539830109 - Lockheed Martin Corp Com S	- 1,060.000	434.8028	25	460,866	503,625	- 42,759
01/24/2024	Issue: 67103H107 - O Reilly Automotive Inc B	500.000	1,020.9814	10	- 510,501	510,501	
02/12/2024	Issue: 302130109 - Expeditors Intl Wash Inc S	- 5,800.000	126.6336	122	734,353	308,350	426,003
03/01/2024	Issue: 532457108 - Eli Lilly Co B	910.000	779.4200	18	- 709,290	709,290	
03/01/2024	Issue: 90353T100 - Uber Technologies Inc B	8,800.000	80.7363	176	- 710,655	710,655	
03/01/2024	Issue: 02079K305 - Alphabet Inc Cl A S	- 9,650.000	138.1818	204	1,333,251	1,270,976	62,274
06/17/2024	Issue: 46120E602 - Intuitive Surgical Inc B	800.000	431.2900	16	- 345,048	345,048	
07/08/2024	Issue: 808513105 - Schwab Charles Corp Com S	- 4,910.000	73.3724	108	360,150	436,603	- 76,452
07/08/2024	Issue: 57636Q104 - Mastercard Inc S	- 820.000	445.9414	27	365,645	87,639	278,006

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07/08/2024	Issue: 22160K105 - Costco Whsl Corp S	- 250.000	878.6980	11	219,663	40,505	179,158
07/16/2024	Issue: 808513105 - Schwab Charles Corp Com S	- 8,300.000	69.7668	182	578,882	738,045	- 159,163
09/17/2024	Issue: 302130109 - Expeditors Intl Wash Inc B	6,100.000	122.4302	122	- 746,946	746,946	
09/17/2024	Issue: G1151C101 - Accenture Plc Ireland Shs Class A S	- 3,800.000	337.2398	112	1,281,400	712,366	569,034
09/17/2024	Issue: 90353T100 - Uber Technologies Inc B	7,200.000	72.8455	144	- 524,632	524,632	
12/13/2024	Issue: 00724F101 - Adobe Inc S	- 2,630.000	463.3007	86	1,218,394	1,016,418	201,977
12/16/2024	Issue: 808513105 - Schwab Charles Corp Com S	- 8,390.000	78.3821	186	657,440	746,048	- 88,608
Total For Sidco/Virtu Americas				1,549	10,757,116	9,407,647	1,349,470
Broker: Wells Fargo Securities, LLC							
06/07/2024	Issue: 9128284R8 - U S Treasury Nt 2.875% 5/31/25 B	500,000.000	.9781		- 489,063	489,063	
06/28/2024	Issue: 9128284R8 - U S Treasury Nt 2.875% 5/31/25 B	5,600,000.000	.9797		- 5,486,250 *	5,486,250	
08/22/2024	Issue: 91282CEU1 - U S Treasury Nt 2.875% 6/15/25 B	300,000.000	.9867		- 296,016	296,016	
12/16/2024	Issue: 9128284Z0 - U S Treasury Nt 2.750% 8/31/25 B	7,300,000.000	.9891		- 7,220,441 *	7,220,441	
Total For Wells Fargo Securities, LLC				0	13,491,770	13,491,770	0

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GRAND TOTAL				1,549	56,709,557	55,360,088	1,349,470

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

Issue: 31846V625 - First Am Inst Prime Ob Fd CI Z

01/02/2024	B	68,603.890	1.0001		- 68,611	68,611	
01/03/2024	B	4,281.322	1.0001		- 4,282	4,282	
01/04/2024	B	5,099,490.051	1.0001		- 5,100,000 *	5,100,000	
01/12/2024	B	86,520.818	1.0001		- 86,529	86,529	
01/17/2024	B	189,317.438	1.0001		- 189,336	189,336	
01/24/2024	B	3,671.513	1.0001		- 3,672	3,672	
01/25/2024	B	27,559.744	1.0001		- 27,563	27,563	
01/31/2024	B	11,968.803	1.0001		- 11,970	11,970	
02/02/2024	B	130,786.031	1.0001		- 130,799	130,799	
02/09/2024	B	9,327.867	1.0001		- 9,329	9,329	
02/14/2024	B	734,279.692	1.0001		- 734,353	734,353	
02/15/2024	B	208,617.468	1.0001		- 208,638	208,638	
02/23/2024	B	5,399.460	1.0001		- 5,400	5,400	
02/29/2024	B	499,432.450	1.0000		- 499,432	499,432	
03/04/2024	B	2,718.388	1.0001		- 2,719	2,719	
03/06/2024	B	131,520.900	1.0000		- 131,521	131,521	
03/14/2024	B	6,577.500	1.0000		- 6,578	6,578	
03/28/2024	B	9,900.000	1.0000		- 9,900	9,900	

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04/01/2024	B	76,971.990	1.0000		- 76,972	76,972	
04/02/2024	B	3,230.130	1.0000		- 3,230	3,230	
04/16/2024	B	216,375.760	1.0000		- 216,376	216,376	
04/18/2024	B	5,335,586.710	1.0000		- 5,335,587 *	5,335,587	
04/24/2024	B	3,671.880	1.0000		- 3,672	3,672	
04/25/2024	B	5,400,000.000	1.0000		- 5,400,000 *	5,400,000	
04/30/2024	B	13,110.000	1.0000		- 13,110	13,110	
05/01/2024	B	97,981.000	1.0000		- 97,981	97,981	
05/02/2024	B	6,429.020	1.0000		- 6,429	6,429	
05/08/2024	B	43,214.160	1.0000		- 43,214	43,214	
05/09/2024	B	5,068.800	1.0000		- 5,069	5,069	
05/10/2024	B	11,228.200	1.0000		- 11,228	11,228	
05/15/2024	B	816.000	1.0000		- 816	816	
05/16/2024	B	201,041.550	1.0000		- 201,042	201,042	
05/24/2024	B	5,400.000	1.0000		- 5,400	5,400	
05/30/2024	B	4,000,000.000	1.0000		- 4,000,000 *	4,000,000	
06/03/2024	B	103,209.040	1.0000		- 103,209	103,209	
06/04/2024	B	8,026.230	1.0000		- 8,026	8,026	
06/13/2024	B	123,879.240	1.0000		- 123,879	123,879	
06/14/2024	B	3,105.000	1.0000		- 3,105	3,105	
06/17/2024	B	66,162.980	1.0000		- 66,163	66,163	
06/21/2024	B	9,900.000	1.0000		- 9,900	9,900	

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06/27/2024	B	5,500,000.000	1.0000		- 5,500,000 *	5,500,000	
06/28/2024	B	2,041.200	1.0000		- 2,041	2,041	
07/02/2024	B	5,523.430	1.0000		- 5,523	5,523	
07/05/2024	B	60,000.000	1.0000		- 60,000	60,000	
07/09/2024	B	854,396.190	1.0000		- 854,396	854,396	
07/12/2024	B	173,575.450	1.0000		- 173,575	173,575	
07/17/2024	B	578,882.340	1.0000		- 578,882	578,882	
07/24/2024	B	3,671.880	1.0000		- 3,672	3,672	
07/30/2024	B	65,905.170	1.0000		- 65,905	65,905	
07/31/2024	B	13,110.000	1.0000		- 13,110	13,110	
08/02/2024	B	2,769.460	1.0000		- 2,769	2,769	
08/09/2024	B	15,465.800	1.0000		- 15,466	15,466	
08/15/2024	B	3,496.000	1.0000		- 3,496	3,496	
08/16/2024	B	181,358.050	1.0000		- 181,358	181,358	
08/22/2024	B	500,000.000	1.0000		- 500,000	500,000	
08/30/2024	B	209.730	1.0000		- 210	210	
09/04/2024	B	6,975.810	1.0000		- 6,976	6,976	
09/10/2024	B	1,183.000	1.0000		- 1,183	1,183	
09/12/2024	B	117,601.410	1.0000		- 117,601	117,601	
09/16/2024	B	223,493.860	1.0000		- 223,494	223,494	
09/18/2024	B	9,821.440	1.0000		- 9,821	9,821	
09/27/2024	B	9,900.000	1.0000		- 9,900	9,900	

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09/30/2024	B	2,041.200	1.0000		- 2,041	2,041	
10/02/2024	B	108,373.780	1.0000		- 108,374	108,374	
10/16/2024	B	160,227.290	1.0000		- 160,227	160,227	
10/17/2024	B	5,746,010.920	1.0000		- 5,746,011 *	5,746,011	
10/24/2024	B	1,327,797.871	1.0006		- 1,328,595	1,328,595	
10/29/2024	B	101,959.560	1.0005		- 102,011	102,011	
10/31/2024	B	14,242.879	1.0005		- 14,250	14,250	
11/04/2024	B	4,225.747	1.0005		- 4,228	4,228	
11/08/2024	B	9,492.854	1.0005		- 9,498	9,498	
11/14/2024	B	165,487.506	1.0005		- 165,570	165,570	
11/15/2024	B	6,780.810	1.0005		- 6,784	6,784	
11/18/2024	B	3,254.373	1.0005		- 3,256	3,256	
11/22/2024	B	22,987.016	1.0005		- 22,999	22,999	
11/26/2024	B	1,206.397	1.0005		- 1,207	1,207	
11/27/2024	B	102,713.213	1.0005		- 102,765	102,765	
11/29/2024	B	4,097,951.024	1.0005		- 4,100,000 *	4,100,000	
12/02/2024	B	76,585.537	1.0005		- 76,624	76,624	
12/09/2024	B	6,326.607	1.0005		- 6,330	6,330	
12/10/2024	B	1,182.409	1.0005		- 1,183	1,183	
12/13/2024	B	150,390.525	1.0005		- 150,466	150,466	
12/16/2024	B	6,920,629.868	1.0004		- 6,923,398 *	6,923,398	
12/31/2024	B	107,258.157	1.0004		- 107,301	107,301	

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Total For Buys				0	50,437,536	50,437,536	0
01/08/2024	S	- 5,452,853.405	1.0001		5,453,399 *	5,453,411	- 13
01/26/2024	S	- 49,629.687	1.0001		49,635	49,635	
01/29/2024	S	- 19,998.000	1.0001		20,000	20,000	
02/01/2024	S	- 772,578.892	1.0001		772,656	772,658	- 1
02/07/2024	S	- 19,228.847	1.0001		19,231	19,231	
02/08/2024	S	- 232,733.727	1.0001		232,757	232,757	
02/16/2024	S	- 594,437.656	1.0001		594,497	594,497	
03/01/2024	S	- 6,666.653	1.0001		6,667	6,667	
03/05/2024	S	- 86,695.140	1.0000		86,695	86,700	- 5
03/08/2024	S	- 488,153.335	1.0001		488,202	488,179	23
03/12/2024	S	- 4,065.000	1.0000		4,065	4,065	
03/13/2024	S	- 43,538.110	1.0000		43,538	43,540	- 2
03/15/2024	S	- 210,293.120	1.0000		210,293	210,304	- 11
04/08/2024	S	- 88,896.600	1.0000		88,897	88,901	- 4
04/22/2024	S	- 5,457,125.330	1.0000		5,457,125 *	5,457,146	- 20
04/26/2024	S	- 5,471,599.730	1.0000		5,471,600 *	5,471,602	- 2
05/28/2024	S	- 103,026.750	1.0000		103,027	103,027	
05/31/2024	S	- 3,993,096.490	1.0000		3,993,096 *	3,993,097	
06/10/2024	S	- 488,272.260	1.0000		488,272	488,272	
06/18/2024	S	- 345,048.000	1.0000		345,048	345,048	

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06/26/2024	S	- 9,810.000	1.0000		9,810	9,810	
07/01/2024	S	- 5,406,310.920	1.0000		5,406,311 *	5,406,311	
07/10/2024	S	- 949,381.300	1.0000		949,381	949,381	
07/15/2024	S	- 335,638.850	1.0000		335,639	335,639	
07/29/2024	S	- 3,115.000	1.0000		3,115	3,115	
08/01/2024	S	- 23,982.510	1.0000		23,983	23,983	
08/21/2024	S	- 930,316.170	1.0000		930,316	930,316	
08/23/2024	S	- 295,544.150	1.0000		295,544	295,544	
09/03/2024	S	- 8,127.440	1.0000		8,127	8,127	
09/17/2024	S	- 2,310.000	1.0000		2,310	2,310	
10/01/2024	S	- 23,982.510	1.0000		23,983	23,983	
10/04/2024	S	- 52,544.450	1.0000		52,544	52,544	
10/07/2024	S	- 93,420.490	1.0000		93,420	93,420	
10/18/2024	S	- 5,692,314.520	1.0000		5,692,315 *	5,692,315	
10/23/2024	S	- 28,238.367	1.0006		28,255	28,238	17
10/28/2024	S	- 1,699,648.106	1.0005		1,700,498	1,700,286	212
11/01/2024	S	- 23,968.129	1.0006		23,983	23,978	5
12/03/2024	S	- 4,516,001.399	1.0005		4,518,259 *	4,518,214	46
12/11/2024	S	- 62,080.170	1.0005		62,111	62,111	1
12/12/2024	S	- 79,000.600	1.0005		79,040	79,039	1
12/17/2024	S	- 6,620,245.852	1.0004		6,622,894 *	6,622,936	- 42
12/19/2024	S	- 11,495.402	1.0004		11,500	11,500	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/20/2024	S	- 29,862.075	1.0004		29,874	29,874	
Total For Sells				0	50,831,912	50,831,711	205
Total First Am Inst Prime Ob Fd Cl Z				0	101,269,448	101,269,247	205
Issue: 912796CX5 - U S Treasury Bill 4/18/24							
04/18/2024	S	- 5,600,000.000	1.0000		5,453,318 *	5,453,318	
Total For Sells				0	5,453,318	5,453,318	0
Issue: 912796Y45 - U S Treasury Bill 6/27/24							
01/05/2024	B	5,500,000.000	.9761		- 5,368,683 *	5,368,683	
Total For Buys				0	5,368,683	5,368,683	0
06/27/2024	S	- 5,500,000.000	1.0000		5,368,683 *	5,368,683	
Total For Sells				0	5,368,683	5,368,683	0
Total U S Treasury Bill 6/27/24				0	10,737,366	10,737,366	0
Issue: 912797FW2 - U S Treasury Bill 1/04/24							
01/04/2024	S	- 5,100,000.000	1.0000		5,016,799 *	5,016,799	
Total For Sells				0	5,016,799	5,016,799	0

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 912797HG5 - U S Treasury Bill 4/25/24							
04/25/2024	S	- 5,400,000.000	1.0000		5,268,826 *	5,268,826	
Total For Sells				0	5,268,826	5,268,826	0
Issue: 912797HP5 - U S Treasury Bill 11/29/24							
05/30/2024	B	4,100,000.000	.9739		- 3,993,096 *	3,993,096	
Total For Buys				0	3,993,096	3,993,096	0
11/29/2024	S	- 4,100,000.000	1.0000		3,993,096 *	3,993,096	
Total For Sells				0	3,993,096	3,993,096	0
Total U S Treasury Bill 11/29/24				0	7,986,192	7,986,192	0
Issue: 912797HS9 - U S Treasury Bill 5/30/24							
05/30/2024	S	- 4,000,000.000	1.0000		3,902,207 *	3,902,207	
Total For Sells				0	3,902,207	3,902,207	0
Issue: 912797KU0 - U S Treasury Bill 10/17/24							
04/19/2024	B	5,600,000.000	.9745		- 5,457,125 *	5,457,125	
Total For Buys				0	5,457,125	5,457,125	0
10/17/2024	S	- 5,600,000.000	1.0000		5,457,125 *	5,457,125	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total For Sells				0	5,457,125	5,457,125	0
Total U S Treasury Bill 10/17/24				0	10,914,250	10,914,250	0
Issue: 912797LY1 - U S Treasury Bill 1/16/25							
10/17/2024	B	5,600,000.000	.9887		- 5,536,622 *	5,536,622	
Total For Buys				0	5,536,622	5,536,622	0
Issue: 91282CDN8 - U S Treasury Nt 1.000% 12/15/24							
04/25/2024	B	5,600,000.000	.9734		- 5,451,250 *	5,451,250	
Total For Buys				0	5,451,250	5,451,250	0
12/15/2024	S	- 5,600,000.000	1.0000		5,600,000 *	5,451,250	148,750
Total For Sells				0	5,600,000	5,451,250	148,750
Total U S Treasury Nt 1.000% 12/15/24				0	11,051,250	10,902,500	148,750
Issue: 91282CEU1 - U S Treasury Nt 2.875% 6/15/25							
08/22/2024	B	300,000.000	.9867		- 296,016	296,016	
12/02/2024	B	4,500,000.000	.9923		- 4,465,195 *	4,465,195	
Total For Buys				0	4,761,211	4,761,211	0

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total U S Treasury Nt 2.875% 6/15/25				0	4,761,211	4,761,211	0
Issue: 9128284R8 - U S Treasury Nt 2.875% 5/31/25							
06/07/2024	B	500,000.000	.9781		- 489,063	489,063	
06/28/2024	B	5,600,000.000	.9797		- 5,486,250 *	5,486,250	
Total For Buys				0	5,975,313	5,975,313	0
Total U S Treasury Nt 2.875% 5/31/25				0	5,975,313	5,975,313	0
Issue: 9128284Z0 - U S Treasury Nt 2.750% 8/31/25							
12/16/2024	B	7,300,000.000	.9891		- 7,220,441 *	7,220,441	
Total For Buys				0	7,220,441	7,220,441	0
GRAND TOTAL				0	185,093,243	184,944,292	148,955

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

Broker: Bmo-Chicago Branch

Issue: 912797KU0 - U S Treasury Bill 10/17/24							
04/19/2024	B	5,600,000.000	.9745		- 5,457,125 *	5,457,125	
Issue: 912797HP5 - U S Treasury Bill 11/29/24							
05/30/2024	B	4,100,000.000	.9739		- 3,993,096 *	3,993,096	
Issue: 912797LY1 - U S Treasury Bill 1/16/25							
10/17/2024	B	5,600,000.000	.9887		- 5,536,622 *	5,536,622	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total For Bmo-Chicago Branch				0	14,986,843	14,986,843	0
Broker: Citigroup Global Markets Inc.							
04/25/2024	Issue: 91282CDN8 - U S Treasury Nt 1.000% 12/15/24 B	5,600,000.000	.9734		- 5,451,250 *	5,451,250	
Total For Citigroup Global Markets Inc.				0	5,939,452	5,939,452	0
Broker: Morgan Stanley & Co. LLC							
01/05/2024	Issue: 912796Y45 - U S Treasury Bill 6/27/24 B	5,500,000.000	.9761		- 5,368,683 *	5,368,683	
12/02/2024	Issue: 91282CEU1 - U S Treasury Nt 2.875% 6/15/25 B	4,500,000.000	.9923		- 4,465,195 *	4,465,195	
Total For Morgan Stanley & Co. LLC				0	11,534,376	11,534,376	0
Broker: Wells Fargo Securities, LLC							
06/28/2024	Issue: 9128284R8 - U S Treasury Nt 2.875% 5/31/25 B	5,600,000.000	.9797		- 5,486,250 *	5,486,250	
12/16/2024	Issue: 9128284Z0 - U S Treasury Nt 2.750% 8/31/25 B	7,300,000.000	.9891		- 7,220,441 *	7,220,441	
Total For Wells Fargo Securities, LLC				0	13,491,770	13,491,770	0
GRAND TOTAL				0	42,978,662	42,978,662	0

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
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BEGINNING MARKET VALUE

67,861,812.96

COMPARATIVE VALUE (5%)

3,393,090.64

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

Issue: 31846V625 - First Am Inst Prime Ob Fd CI Z

01/04/2024	B	5,099,490.051	1.0001		- 5,100,000 *	5,100,000	
01/08/2024	S	- 5,452,853.405	1.0001		5,453,399 *	5,453,411	- 13
04/18/2024	B	5,335,586.710	1.0000		- 5,335,587 *	5,335,587	
04/22/2024	S	- 5,457,125.330	1.0000		5,457,125 *	5,457,146	- 20
04/25/2024	B	5,400,000.000	1.0000		- 5,400,000 *	5,400,000	
04/26/2024	S	- 5,471,599.730	1.0000		5,471,600 *	5,471,602	- 2
05/30/2024	B	4,000,000.000	1.0000		- 4,000,000 *	4,000,000	
05/31/2024	S	- 3,993,096.490	1.0000		3,993,096 *	3,993,097	
06/27/2024	B	5,500,000.000	1.0000		- 5,500,000 *	5,500,000	
07/01/2024	S	- 5,406,310.920	1.0000		5,406,311 *	5,406,311	
10/17/2024	B	5,746,010.920	1.0000		- 5,746,011 *	5,746,011	
10/18/2024	S	- 5,692,314.520	1.0000		5,692,315 *	5,692,315	
11/29/2024	B	4,097,951.024	1.0005		- 4,100,000 *	4,100,000	
12/03/2024	S	- 4,516,001.399	1.0005		4,518,259 *	4,518,214	46
12/16/2024	B	6,920,629.868	1.0004		- 6,923,398 *	6,923,398	
12/17/2024	S	- 6,620,245.852	1.0004		6,622,894 *	6,622,936	- 42

Issue: 912796CX5 - U S Treasury Bill 4/18/24

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/18/2024	S	- 5,600,000.000	1.0000		5,453,318 *	5,453,318	
	Issue: 912796Y45 - U S Treasury Bill		6/27/24				
01/05/2024	B	5,500,000.000	.9761		- 5,368,683 *	5,368,683	
06/27/2024	S	- 5,500,000.000	1.0000		5,368,683 *	5,368,683	
	Issue: 912797FW2 - U S Treasury Bill		1/04/24				
01/04/2024	S	- 5,100,000.000	1.0000		5,016,799 *	5,016,799	
	Issue: 912797HG5 - U S Treasury Bill		4/25/24				
04/25/2024	S	- 5,400,000.000	1.0000		5,268,826 *	5,268,826	
	Issue: 912797HP5 - U S Treasury Bill		11/29/24				
05/30/2024	B	4,100,000.000	.9739		- 3,993,096 *	3,993,096	
11/29/2024	S	- 4,100,000.000	1.0000		3,993,096 *	3,993,096	
	Issue: 912797HS9 - U S Treasury Bill		5/30/24				
05/30/2024	S	- 4,000,000.000	1.0000		3,902,207 *	3,902,207	
	Issue: 912797KU0 - U S Treasury Bill		10/17/24				
04/19/2024	B	5,600,000.000	.9745		- 5,457,125 *	5,457,125	
10/17/2024	S	- 5,600,000.000	1.0000		5,457,125 *	5,457,125	
	Issue: 912797LY1 - U S Treasury Bill		1/16/25				
10/17/2024	B	5,600,000.000	.9887		- 5,536,622 *	5,536,622	
	Issue: 91282CDN8 - U S Treasury Nt		1.000% 12/15/24				
04/25/2024	B	5,600,000.000	.9734		- 5,451,250 *	5,451,250	
12/15/2024	S	- 5,600,000.000	1.0000		5,600,000 *	5,451,250	148,750
	Issue: 91282CEU1 - U S Treasury Nt		2.875% 6/15/25				

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/02/2024	B	4,500,000.000	.9923		- 4,465,195 *	4,465,195	
Issue: 9128284R8 - U S Treasury Nt 2.875% 5/31/25							
06/28/2024	B	5,600,000.000	.9797		- 5,486,250 *	5,486,250	
Issue: 9128284Z0 - U S Treasury Nt 2.750% 8/31/25							
12/16/2024	B	7,300,000.000	.9891		- 7,220,441 *	7,220,441	
GRAND TOTAL				0	167,758,711	167,609,994	148,719

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

Broker: Bmo-Chicago Branch

Issue: 912797KU0 - U S Treasury Bill 10/17/24							
04/19/2024	B	5,600,000.000	.9745		- 5,457,125 *	5,457,125	
Issue: 912797HP5 - U S Treasury Bill 11/29/24							
05/30/2024	B	4,100,000.000	.9739		- 3,993,096 *	3,993,096	
Issue: 912797LY1 - U S Treasury Bill 1/16/25							
10/17/2024	B	5,600,000.000	.9887		- 5,536,622 *	5,536,622	
Total For Bmo-Chicago Branch				0	14,986,843	14,986,843	0

Broker: Citigroup Global Markets Inc.

Issue: 912797KC0 - U S Treasury Bill 8/22/24							
03/07/2024	B	500,000.000	.9764		- 488,202	488,202	
Issue: 91282CDN8 - U S Treasury Nt 1.000% 12/15/24							
04/25/2024	B	5,600,000.000	.9734		- 5,451,250 *	5,451,250	
Total For Citigroup Global Markets Inc.				0	5,939,452	5,939,452	0

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Broker: Morgan Stanley & Co. LLC							
01/05/2024	Issue: 912796Y45 - U S Treasury Bill B	6/27/24 5,500,000.000	.9761		- 5,368,683 *	5,368,683	
10/25/2024	Issue: 912797KA4 - U S Treasury Bill B	2/20/25 1,725,000.000	.9858		- 1,700,498	1,700,498	
12/02/2024	Issue: 91282CEU1 - U S Treasury Nt B	2.875% 6/15/25 4,500,000.000	.9923		- 4,465,195 *	4,465,195	
Total For Morgan Stanley & Co. LLC				0	11,534,376	11,534,376	0

Broker: Sidco/Virtu Americas							
01/24/2024	Issue: 539830109 - Lockheed Martin Corp Com S	- 1,060.000	434.8028	25	460,866	503,625	- 42,759
01/24/2024	Issue: 67103H107 - O Reilly Automotive Inc B	500.000	1,020.9814	10	- 510,501	510,501	
02/12/2024	Issue: 302130109 - Expeditors Intl Wash Inc S	- 5,800.000	126.6336	122	734,353	308,350	426,003
03/01/2024	Issue: 532457108 - Eli Lilly Co B	910.000	779.4200	18	- 709,290	709,290	
03/01/2024	Issue: 90353T100 - Uber Technologies Inc B	8,800.000	80.7363	176	- 710,655	710,655	
03/01/2024	Issue: 02079K305 - Alphabet Inc Cl A S	- 9,650.000	138.1818	204	1,333,251	1,270,976	62,274
06/17/2024	Issue: 46120E602 - Intuitive Surgical Inc B	800.000	431.2900	16	- 345,048	345,048	
07/08/2024	Issue: 808513105 - Schwab Charles Corp Com S	- 4,910.000	73.3724	108	360,150	436,603	- 76,452
07/08/2024	Issue: 57636Q104 - Mastercard Inc S	- 820.000	445.9414	27	365,645	87,639	278,006

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/08/2024	Issue: 22160K105 - Costco Whsl Corp S	- 250.000	878.6980	11	219,663	40,505	179,158
07/16/2024	Issue: 808513105 - Schwab Charles Corp Com S	- 8,300.000	69.7668	182	578,882	738,045	- 159,163
09/17/2024	Issue: 302130109 - Expeditors Intl Wash Inc B	6,100.000	122.4302	122	- 746,946	746,946	
09/17/2024	Issue: G1151C101 - Accenture Plc Ireland Shs Class A S	- 3,800.000	337.2398	112	1,281,400	712,366	569,034
09/17/2024	Issue: 90353T100 - Uber Technologies Inc B	7,200.000	72.8455	144	- 524,632	524,632	
12/13/2024	Issue: 00724F101 - Adobe Inc S	- 2,630.000	463.3007	86	1,218,394	1,016,418	201,977
12/16/2024	Issue: 808513105 - Schwab Charles Corp Com S	- 8,390.000	78.3821	186	657,440	746,048	- 88,608
Total For Sidco/Virtu Americas				1,549	10,757,116	9,407,647	1,349,470
Broker: Wells Fargo Securities, LLC							
06/07/2024	Issue: 9128284R8 - U S Treasury Nt 2.875% 5/31/25 B	500,000.000	.9781		- 489,063	489,063	
06/28/2024	Issue: 9128284R8 - U S Treasury Nt 2.875% 5/31/25 B	5,600,000.000	.9797		- 5,486,250 *	5,486,250	
08/22/2024	Issue: 91282CEU1 - U S Treasury Nt 2.875% 6/15/25 B	300,000.000	.9867		- 296,016	296,016	
12/16/2024	Issue: 9128284Z0 - U S Treasury Nt 2.750% 8/31/25 B	7,300,000.000	.9891		- 7,220,441 *	7,220,441	
Total For Wells Fargo Securities, LLC				0	13,491,770	13,491,770	0

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
GRAND TOTAL				1,549	56,709,557	55,360,088	1,349,470

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

Issue: 31846V625 - First Am Inst Prime Ob Fd CI Z

01/02/2024	B	68,603.890	1.0001		- 68,611	68,611	
01/03/2024	B	4,281.322	1.0001		- 4,282	4,282	
01/04/2024	B	5,099,490.051	1.0001		- 5,100,000 *	5,100,000	
01/12/2024	B	86,520.818	1.0001		- 86,529	86,529	
01/17/2024	B	189,317.438	1.0001		- 189,336	189,336	
01/24/2024	B	3,671.513	1.0001		- 3,672	3,672	
01/25/2024	B	27,559.744	1.0001		- 27,563	27,563	
01/31/2024	B	11,968.803	1.0001		- 11,970	11,970	
02/02/2024	B	130,786.031	1.0001		- 130,799	130,799	
02/09/2024	B	9,327.867	1.0001		- 9,329	9,329	
02/14/2024	B	734,279.692	1.0001		- 734,353	734,353	
02/15/2024	B	208,617.468	1.0001		- 208,638	208,638	
02/23/2024	B	5,399.460	1.0001		- 5,400	5,400	
02/29/2024	B	499,432.450	1.0000		- 499,432	499,432	
03/04/2024	B	2,718.388	1.0001		- 2,719	2,719	
03/06/2024	B	131,520.900	1.0000		- 131,521	131,521	
03/14/2024	B	6,577.500	1.0000		- 6,578	6,578	
03/28/2024	B	9,900.000	1.0000		- 9,900	9,900	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/01/2024	B	76,971.990	1.0000		- 76,972	76,972	
04/02/2024	B	3,230.130	1.0000		- 3,230	3,230	
04/16/2024	B	216,375.760	1.0000		- 216,376	216,376	
04/18/2024	B	5,335,586.710	1.0000		- 5,335,587 *	5,335,587	
04/24/2024	B	3,671.880	1.0000		- 3,672	3,672	
04/25/2024	B	5,400,000.000	1.0000		- 5,400,000 *	5,400,000	
04/30/2024	B	13,110.000	1.0000		- 13,110	13,110	
05/01/2024	B	97,981.000	1.0000		- 97,981	97,981	
05/02/2024	B	6,429.020	1.0000		- 6,429	6,429	
05/08/2024	B	43,214.160	1.0000		- 43,214	43,214	
05/09/2024	B	5,068.800	1.0000		- 5,069	5,069	
05/10/2024	B	11,228.200	1.0000		- 11,228	11,228	
05/15/2024	B	816.000	1.0000		- 816	816	
05/16/2024	B	201,041.550	1.0000		- 201,042	201,042	
05/24/2024	B	5,400.000	1.0000		- 5,400	5,400	
05/30/2024	B	4,000,000.000	1.0000		- 4,000,000 *	4,000,000	
06/03/2024	B	103,209.040	1.0000		- 103,209	103,209	
06/04/2024	B	8,026.230	1.0000		- 8,026	8,026	
06/13/2024	B	123,879.240	1.0000		- 123,879	123,879	
06/14/2024	B	3,105.000	1.0000		- 3,105	3,105	
06/17/2024	B	66,162.980	1.0000		- 66,163	66,163	
06/21/2024	B	9,900.000	1.0000		- 9,900	9,900	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/27/2024	B	5,500,000.000	1.0000		- 5,500,000 *	5,500,000	
06/28/2024	B	2,041.200	1.0000		- 2,041	2,041	
07/02/2024	B	5,523.430	1.0000		- 5,523	5,523	
07/05/2024	B	60,000.000	1.0000		- 60,000	60,000	
07/09/2024	B	854,396.190	1.0000		- 854,396	854,396	
07/12/2024	B	173,575.450	1.0000		- 173,575	173,575	
07/17/2024	B	578,882.340	1.0000		- 578,882	578,882	
07/24/2024	B	3,671.880	1.0000		- 3,672	3,672	
07/30/2024	B	65,905.170	1.0000		- 65,905	65,905	
07/31/2024	B	13,110.000	1.0000		- 13,110	13,110	
08/02/2024	B	2,769.460	1.0000		- 2,769	2,769	
08/09/2024	B	15,465.800	1.0000		- 15,466	15,466	
08/15/2024	B	3,496.000	1.0000		- 3,496	3,496	
08/16/2024	B	181,358.050	1.0000		- 181,358	181,358	
08/22/2024	B	500,000.000	1.0000		- 500,000	500,000	
08/30/2024	B	209.730	1.0000		- 210	210	
09/04/2024	B	6,975.810	1.0000		- 6,976	6,976	
09/10/2024	B	1,183.000	1.0000		- 1,183	1,183	
09/12/2024	B	117,601.410	1.0000		- 117,601	117,601	
09/16/2024	B	223,493.860	1.0000		- 223,494	223,494	
09/18/2024	B	9,821.440	1.0000		- 9,821	9,821	
09/27/2024	B	9,900.000	1.0000		- 9,900	9,900	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/30/2024	B	2,041.200	1.0000		- 2,041	2,041	
10/02/2024	B	108,373.780	1.0000		- 108,374	108,374	
10/16/2024	B	160,227.290	1.0000		- 160,227	160,227	
10/17/2024	B	5,746,010.920	1.0000		- 5,746,011 *	5,746,011	
10/24/2024	B	1,327,797.871	1.0006		- 1,328,595	1,328,595	
10/29/2024	B	101,959.560	1.0005		- 102,011	102,011	
10/31/2024	B	14,242.879	1.0005		- 14,250	14,250	
11/04/2024	B	4,225.747	1.0005		- 4,228	4,228	
11/08/2024	B	9,492.854	1.0005		- 9,498	9,498	
11/14/2024	B	165,487.506	1.0005		- 165,570	165,570	
11/15/2024	B	6,780.810	1.0005		- 6,784	6,784	
11/18/2024	B	3,254.373	1.0005		- 3,256	3,256	
11/22/2024	B	22,987.016	1.0005		- 22,999	22,999	
11/26/2024	B	1,206.397	1.0005		- 1,207	1,207	
11/27/2024	B	102,713.213	1.0005		- 102,765	102,765	
11/29/2024	B	4,097,951.024	1.0005		- 4,100,000 *	4,100,000	
12/02/2024	B	76,585.537	1.0005		- 76,624	76,624	
12/09/2024	B	6,326.607	1.0005		- 6,330	6,330	
12/10/2024	B	1,182.409	1.0005		- 1,183	1,183	
12/13/2024	B	150,390.525	1.0005		- 150,466	150,466	
12/16/2024	B	6,920,629.868	1.0004		- 6,923,398 *	6,923,398	
12/31/2024	B	107,258.157	1.0004		- 107,301	107,301	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total For Buys				0	50,437,536	50,437,536	0
01/08/2024	S	- 5,452,853.405	1.0001		5,453,399 *	5,453,411	- 13
01/26/2024	S	- 49,629.687	1.0001		49,635	49,635	
01/29/2024	S	- 19,998.000	1.0001		20,000	20,000	
02/01/2024	S	- 772,578.892	1.0001		772,656	772,658	- 1
02/07/2024	S	- 19,228.847	1.0001		19,231	19,231	
02/08/2024	S	- 232,733.727	1.0001		232,757	232,757	
02/16/2024	S	- 594,437.656	1.0001		594,497	594,497	
03/01/2024	S	- 6,666.653	1.0001		6,667	6,667	
03/05/2024	S	- 86,695.140	1.0000		86,695	86,700	- 5
03/08/2024	S	- 488,153.335	1.0001		488,202	488,179	23
03/12/2024	S	- 4,065.000	1.0000		4,065	4,065	
03/13/2024	S	- 43,538.110	1.0000		43,538	43,540	- 2
03/15/2024	S	- 210,293.120	1.0000		210,293	210,304	- 11
04/08/2024	S	- 88,896.600	1.0000		88,897	88,901	- 4
04/22/2024	S	- 5,457,125.330	1.0000		5,457,125 *	5,457,146	- 20
04/26/2024	S	- 5,471,599.730	1.0000		5,471,600 *	5,471,602	- 2
05/28/2024	S	- 103,026.750	1.0000		103,027	103,027	
05/31/2024	S	- 3,993,096.490	1.0000		3,993,096 *	3,993,097	
06/10/2024	S	- 488,272.260	1.0000		488,272	488,272	
06/18/2024	S	- 345,048.000	1.0000		345,048	345,048	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/26/2024	S	- 9,810.000	1.0000		9,810	9,810	
07/01/2024	S	- 5,406,310.920	1.0000		5,406,311 *	5,406,311	
07/10/2024	S	- 949,381.300	1.0000		949,381	949,381	
07/15/2024	S	- 335,638.850	1.0000		335,639	335,639	
07/29/2024	S	- 3,115.000	1.0000		3,115	3,115	
08/01/2024	S	- 23,982.510	1.0000		23,983	23,983	
08/21/2024	S	- 930,316.170	1.0000		930,316	930,316	
08/23/2024	S	- 295,544.150	1.0000		295,544	295,544	
09/03/2024	S	- 8,127.440	1.0000		8,127	8,127	
09/17/2024	S	- 2,310.000	1.0000		2,310	2,310	
10/01/2024	S	- 23,982.510	1.0000		23,983	23,983	
10/04/2024	S	- 52,544.450	1.0000		52,544	52,544	
10/07/2024	S	- 93,420.490	1.0000		93,420	93,420	
10/18/2024	S	- 5,692,314.520	1.0000		5,692,315 *	5,692,315	
10/23/2024	S	- 28,238.367	1.0006		28,255	28,238	17
10/28/2024	S	- 1,699,648.106	1.0005		1,700,498	1,700,286	212
11/01/2024	S	- 23,968.129	1.0006		23,983	23,978	5
12/03/2024	S	- 4,516,001.399	1.0005		4,518,259 *	4,518,214	46
12/11/2024	S	- 62,080.170	1.0005		62,111	62,111	1
12/12/2024	S	- 79,000.600	1.0005		79,040	79,039	1
12/17/2024	S	- 6,620,245.852	1.0004		6,622,894 *	6,622,936	- 42
12/19/2024	S	- 11,495.402	1.0004		11,500	11,500	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/20/2024	S	- 29,862.075	1.0004		29,874	29,874	
Total For Sells				0	50,831,912	50,831,711	205
Total First Am Inst Prime Ob Fd Cl Z				0	101,269,448	101,269,247	205
Issue: 912796CX5 - U S Treasury Bill 4/18/24							
04/18/2024	S	- 5,600,000.000	1.0000		5,453,318 *	5,453,318	
Total For Sells				0	5,453,318	5,453,318	0
Issue: 912796Y45 - U S Treasury Bill 6/27/24							
01/05/2024	B	5,500,000.000	.9761		- 5,368,683 *	5,368,683	
Total For Buys				0	5,368,683	5,368,683	0
06/27/2024	S	- 5,500,000.000	1.0000		5,368,683 *	5,368,683	
Total For Sells				0	5,368,683	5,368,683	0
Total U S Treasury Bill 6/27/24				0	10,737,366	10,737,366	0
Issue: 912797FW2 - U S Treasury Bill 1/04/24							
01/04/2024	S	- 5,100,000.000	1.0000		5,016,799 *	5,016,799	
Total For Sells				0	5,016,799	5,016,799	0

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 912797HG5 - U S Treasury Bill 4/25/24							
04/25/2024	S	- 5,400,000.000	1.0000		5,268,826 *	5,268,826	
Total For Sells				0	5,268,826	5,268,826	0
Issue: 912797HP5 - U S Treasury Bill 11/29/24							
05/30/2024	B	4,100,000.000	.9739		- 3,993,096 *	3,993,096	
Total For Buys				0	3,993,096	3,993,096	0
11/29/2024	S	- 4,100,000.000	1.0000		3,993,096 *	3,993,096	
Total For Sells				0	3,993,096	3,993,096	0
Total U S Treasury Bill 11/29/24				0	7,986,192	7,986,192	0
Issue: 912797HS9 - U S Treasury Bill 5/30/24							
05/30/2024	S	- 4,000,000.000	1.0000		3,902,207 *	3,902,207	
Total For Sells				0	3,902,207	3,902,207	0
Issue: 912797KU0 - U S Treasury Bill 10/17/24							
04/19/2024	B	5,600,000.000	.9745		- 5,457,125 *	5,457,125	
Total For Buys				0	5,457,125	5,457,125	0
10/17/2024	S	- 5,600,000.000	1.0000		5,457,125 *	5,457,125	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total For Sells				0	5,457,125	5,457,125	0
Total U S Treasury Bill 10/17/24				0	10,914,250	10,914,250	0
Issue: 912797LY1 - U S Treasury Bill 1/16/25							
10/17/2024	B	5,600,000.000	.9887		- 5,536,622 *	5,536,622	
Total For Buys				0	5,536,622	5,536,622	0
Issue: 91282CDN8 - U S Treasury Nt 1.000% 12/15/24							
04/25/2024	B	5,600,000.000	.9734		- 5,451,250 *	5,451,250	
Total For Buys				0	5,451,250	5,451,250	0
12/15/2024	S	- 5,600,000.000	1.0000		5,600,000 *	5,451,250	148,750
Total For Sells				0	5,600,000	5,451,250	148,750
Total U S Treasury Nt 1.000% 12/15/24				0	11,051,250	10,902,500	148,750
Issue: 91282CEU1 - U S Treasury Nt 2.875% 6/15/25							
08/22/2024	B	300,000.000	.9867		- 296,016	296,016	
12/02/2024	B	4,500,000.000	.9923		- 4,465,195 *	4,465,195	
Total For Buys				0	4,761,211	4,761,211	0

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total U S Treasury Nt		2.875% 6/15/25		0	4,761,211	4,761,211	0
Issue: 9128284R8 - U S Treasury Nt 2.875% 5/31/25							
06/07/2024	B	500,000.000	.9781		- 489,063	489,063	
06/28/2024	B	5,600,000.000	.9797		- 5,486,250 *	5,486,250	
Total For Buys				0	5,975,313	5,975,313	0
Total U S Treasury Nt		2.875% 5/31/25		0	5,975,313	5,975,313	0
Issue: 9128284Z0 - U S Treasury Nt 2.750% 8/31/25							
12/16/2024	B	7,300,000.000	.9891		- 7,220,441 *	7,220,441	
Total For Buys				0	7,220,441	7,220,441	0
GRAND TOTAL				0	185,093,243	184,944,292	148,955

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

Broker: Bmo-Chicago Branch

Issue: 912797KU0 - U S Treasury Bill 10/17/24							
04/19/2024	B	5,600,000.000	.9745		- 5,457,125 *	5,457,125	
Issue: 912797HP5 - U S Treasury Bill 11/29/24							
05/30/2024	B	4,100,000.000	.9739		- 3,993,096 *	3,993,096	
Issue: 912797LY1 - U S Treasury Bill 1/16/25							
10/17/2024	B	5,600,000.000	.9887		- 5,536,622 *	5,536,622	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total For Bmo-Chicago Branch				0	14,986,843	14,986,843	0
Broker: Citigroup Global Markets Inc.							
04/25/2024	Issue: 91282CDN8 - U S Treasury Nt 1.000% 12/15/24 B	5,600,000.000	.9734		- 5,451,250 *	5,451,250	
Total For Citigroup Global Markets Inc.				0	5,939,452	5,939,452	0
Broker: Morgan Stanley & Co. LLC							
01/05/2024	Issue: 912796Y45 - U S Treasury Bill 6/27/24 B	5,500,000.000	.9761		- 5,368,683 *	5,368,683	
12/02/2024	Issue: 91282CEU1 - U S Treasury Nt 2.875% 6/15/25 B	4,500,000.000	.9923		- 4,465,195 *	4,465,195	
Total For Morgan Stanley & Co. LLC				0	11,534,376	11,534,376	0
Broker: Wells Fargo Securities, LLC							
06/28/2024	Issue: 9128284R8 - U S Treasury Nt 2.875% 5/31/25 B	5,600,000.000	.9797		- 5,486,250 *	5,486,250	
12/16/2024	Issue: 9128284Z0 - U S Treasury Nt 2.750% 8/31/25 B	7,300,000.000	.9891		- 7,220,441 *	7,220,441	
Total For Wells Fargo Securities, LLC				0	13,491,770	13,491,770	0
GRAND TOTAL				0	42,978,662	42,978,662	0

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ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Inst Prime Ob Fd Cl Z 31846V625 Asset Minor Code 43	873,858.473	874,208.02 1.0004	874,212.89	- 4.87 9.98	874,212.89 - 4.87	4,348.49 4.28
Total Money Markets	873,858.473	874,208.02	874,212.89	- 4.87 9.98	874,212.89 - 4.87	4,348.49 4.28
US Treas & Agency Short Term Obligat						
U S Treasury Bill 4/18/24 912796CX5 Asset Minor Code 4	.000	.00 1.0000	.00	.00 - 60,273.89	.00 .00	.00 0.00
U S Treasury Bill 1/04/24 912797FW2 Asset Minor Code 4	.000	.00 1.0000	.00	.00 - 81,721.98	.00 .00	.00 0.00
U S Treasury Bill 4/25/24 912797HG5 Asset Minor Code 4	.000	.00 1.0000	.00	.00 - 42,722.33	.00 .00	.00 0.00
U S Treasury Bill 5/30/24 912797HS9 Asset Minor Code 4	.000	.00 1.0000	.00	.00 - 14,233.08	.00 .00	.00 0.00
U S Treasury Bill 2/20/25 912797KA4 Asset Minor Code 4	1,725,000.000	1,715,202.00 .9943	1,700,497.93	14,704.07 14,704.07	1,700,497.93 14,704.07	.00 4.18
U S Treasury Bill 1/16/25 912797LY1 Asset Minor Code 4	5,600,000.000	5,590,760.00 .9984	5,536,622.00	54,138.00 54,138.00	5,536,622.00 54,138.00	.00 4.25
Total US Treas & Agency Short Term O	7,325,000.000	7,305,962.00	7,237,119.93	68,842.07 - 130,109.21	7,237,119.93 68,842.07	.00 4.23

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Total Cash And Equivalents	8,198,858.473	8,180,170.02	8,111,332.82	68,837.20 - 130,099.23	8,111,332.82 68,837.20	4,348.49 4.23
US Government Issues						
U S Treasury Nt 2.875% 6/15/25 Standard & Poors Rating: N/A Moody's Rating: Aaa 91282CEU1 Asset Minor Code 21	4,800,000.000	4,771,008.00 99.3960	4,761,210.94	9,797.06 9,797.06	4,761,210.94 9,797.06	6,445.05 2.89
U S Treasury Nt 2.875% 5/31/25 Standard & Poors Rating: N/A Moody's Rating: Aaa 9128284R8 Asset Minor Code 21	6,100,000.000	6,064,681.00 99.4210	5,975,312.50	89,368.50 89,368.50	5,975,312.50 89,368.50	15,417.58 2.89
U S Treasury Nt 2.750% 8/31/25 Standard & Poors Rating: N/A Moody's Rating: Aaa 9128284Z0 Asset Minor Code 21	7,300,000.000	7,228,387.00 99.0190	7,220,441.41	7,945.59 7,945.59	7,220,441.41 7,945.59	68,210.64 2.78
Total US Government Issues	18,200,000.000	18,064,076.00	17,956,964.85	107,111.15 107,111.15	17,956,964.85 107,111.15	90,073.27 2.84
Domestic Common Stocks						
Adobe Inc 00724F101 Asset Minor Code 42	.000	.00 444.6800	.00	.00 - 552,640.48	.00	.00
Alphabet Inc Cl A 02079K305 Asset Minor Code 42	.000	.00 189.3000	.00	.00 - 77,032.09	.00 .00	.00 0.00
Amazon Com Inc 023135106 Asset Minor Code 42	14,700.000	3,225,033.00 219.3900	804,706.99	2,420,326.01 991,515.00	2,233,518.00	.00

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American Express Co 025816109 Asset Minor Code 42	7,100.000	2,107,209.00 296.7900	1,358,995.98	748,213.02 777,095.00	1,330,114.00 777,095.00	.00 0.94
Apple Inc Com 037833100 Asset Minor Code 42	10,720.000	2,684,502.40 250.4200	536,146.68	2,148,355.72 620,580.80	2,063,921.60	.00
Chipotle Mexican Grill Inc 169656105 Asset Minor Code 42	8,750.000	527,625.00 60.3000	283,118.26	244,506.74 127,407.00	400,218.00 127,407.00	.00 0.00
Cintas Corp 172908105 Asset Minor Code 42	9,200.000	1,680,840.00 182.7000	901,947.63	778,892.37 294,722.00	1,386,118.00	.00
Costco Whsl Corp 22160K105 Asset Minor Code 42	5,145.000	4,714,209.15 916.2700	833,594.88	3,880,614.27 1,193,582.65	3,396,111.60 1,318,097.55	.00 0.51
Expeditors Intl Wash Inc 302130109 Asset Minor Code 42	6,100.000	675,697.00 110.7700	746,946.22	- 71,249.22 - 500,659.18	746,946.22 - 71,249.22	.00 1.32
Ge Healthcare Technologies Inc 36266G107 Asset Minor Code 42	27,200.000	2,126,496.00 78.1800	1,974,996.24	151,499.76 23,392.00	2,103,104.00 23,392.00	.00 0.18
Intuitive Surgical Inc 46120E602 Asset Minor Code 42	800.000	417,568.00 521.9600	345,048.00	72,520.00 72,520.00	345,048.00 72,520.00	.00 0.00
Jpmorgan Chase Co 46625H100 Asset Minor Code 42	11,400.000	2,732,694.00 239.7100	1,121,696.24	1,610,997.76 793,554.00	1,939,140.00 793,554.00	.00 2.09
Eli Lilly Co 532457108 Asset Minor Code 42	910.000	702,520.00 772.0000	709,290.40	- 6,770.40 - 6,770.40	709,290.40	.00
Lockheed Martin Corp Com 539830109 Asset Minor Code 42	.000	.00 485.9400	.00	.00 23,190.15	.00 .00	.00 0.00

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Markel Group Inc 570535104 Asset Minor Code 42	1,705.000	2,943,222.15 1,726.2300	2,339,397.78	603,824.37 522,292.65	2,420,929.50 522,292.65	.00 0.00
Marriott Intl Inc 571903202 Asset Minor Code 42	3,240.000	903,765.60 278.9400	552,447.22	351,318.38 173,113.20	730,652.40 173,113.20	.00 0.90
Mastercard Inc 57636Q104 Asset Minor Code 42	6,860.000	3,612,270.20 526.5700	733,174.17	2,879,096.03 424,312.29	2,925,858.60	.00
Mercadolibre Inc 58733R102 Asset Minor Code 42	1,795.000	3,052,289.80 1,700.4400	2,318,988.01	733,301.79 231,375.50	2,820,914.30 231,375.50	.00 0.00
Microsoft Corp Com 594918104 Asset Minor Code 42	8,770.000	3,696,555.00 421.5000	575,957.47	3,120,597.53 398,684.20	3,297,870.80 398,684.20	.00 0.79
O Reilly Automotive Inc 67103H107 Asset Minor Code 42	500.000	592,900.00 1,185.8000	510,500.69	82,399.31 82,399.31	510,500.69 82,399.31	.00 0.00
Schwab Charles Corp Com 808513105 Asset Minor Code 42	.000	.00 74.0100	.00	.00 434,615.76	.00 .00	.00 0.00
Uber Technologies Inc 90353T100 Asset Minor Code 42	16,000.000	965,120.00 60.3200	1,235,287.39	- 270,167.39 - 270,167.39	1,235,287.39 - 270,167.39	.00 0.00
Visa Inc Com CI A 92826C839 Asset Minor Code 42	9,311.000	2,942,648.44 316.0400	769,882.74	2,172,765.70 518,529.59	2,424,118.85 518,529.59	.00 0.75
Waste Mgmt Inc Del Com 94106L109 Asset Minor Code 42	13,200.000	2,663,628.00 201.7900	921,873.48	1,741,754.52 299,508.00	2,364,120.00 299,508.00	.00 1.49

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Zoetis Inc Cl A 98978V103 Asset Minor Code 42	9,055.000	1,475,331.15 162.9300	566,641.98	908,689.17 - 311,854.20	1,787,185.35 - 311,854.20	.00 1.23
Total Domestic Common Stocks	172,461.000	44,442,123.89	20,140,638.45	24,301,485.44 6,283,265.36	37,170,967.70 7,271,156.19	.00 0.63
Domestic Preferred Stocks						
Air Lease Corp 6.15% Pfd 00912X500 Asset Minor Code 47	.000	.00 25.1800	.00	.00 - 317,699.76	.00 .00	.00 0.00
Bank Of America Corp 5.875% Pfd 060505195 Asset Minor Code 47	10,000.000	247,400.00 24.7400	248,250.00	- 850.00 100.00	247,300.00 100.00	3,671.88 5.94
Jpmorgan Chase Co 5.75% Pfd 48128B655 Asset Minor Code 47	10,000.000	251,700.00 25.1700	249,343.00	2,357.00 1,700.00	250,000.00 1,700.00	.00 5.71
Charles Schwab 5.95% Pfd 808513600 Asset Minor Code 47	10,300.000	258,530.00 25.1000	263,989.00	- 5,459.00 .00	258,530.00 .00	.00 5.93
Wells Fargo 5.625% Pfd 94988U656 Asset Minor Code 47	10,100.000	247,450.00 24.5000	250,272.95	- 2,822.95 5,757.00	241,693.00 5,757.00	.00 5.74
Total Domestic Preferred Stocks	40,400.000	1,005,080.00	1,011,854.95	- 6,774.95 - 310,142.76	997,523.00 7,557.00	3,671.88 5.83
Foreign Stocks						
Accenture Plc Ireland Shs Class A G1151C101 Asset Minor Code 53	2,200.000	773,938.00 351.7900	412,422.34	361,515.66 - 619,156.14	772,002.00 1,936.00	.00 1.68

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Fairfax Financial Hldgs Ltd 303901102 Asset Minor Code 53	2,450.000	3,404,912.00 1,389.7600	2,019,358.86	1,385,553.14 1,149,046.32	2,255,865.68 1,149,046.32	.00 1.08
Total Foreign Stocks	4,650.000	4,178,850.00	2,431,781.20	1,747,068.80 529,890.18	3,027,867.68 1,150,982.32	.00 1.19
Total Assets	26,616,369.473	75,870,299.91	49,652,572.27	26,217,727.64 6,480,024.70	67,264,656.05 8,605,643.86	98,093.64 1.64
Accrued Income	.000	98,093.64	98,093.64			
Grand Total	26,616,369.473	75,968,393.55	49,750,665.91			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

Yield on Market and Accrued Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.