

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <h1 style="text-align: center;">2024</h1>  <b>This Form is Open to Public Inspection</b>
---	--	---

<b>Part I</b>	<b>Annual Report Identification Information</b>
---------------	---

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) E

**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. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
----------------	---

<b>1a</b> Name of plan <u>PARAMETRIC DEFENSIVE EQUITY FUND LLC</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>  <b>1c</b> Effective date of plan
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PARAMETRIC PORTFOLIO ASSOCIATES LLC</u>  <u>3600 MINNESOTA DRIVE</u> <u>SUITE 200</u> <u>MINNEAPOLIS, MN 55435</u>	<b>2b</b> Employer Identification Number (EIN) <u>45-2531297</u>  <b>2c</b> Plan Sponsor's telephone number <u>952-767-7000</u>  <b>2d</b> Business code (see instructions)

**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.

<b>SIGN HERE</b>			
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>	<u>Filed with authorized/valid electronic signature.</u>	<u>10/14/2025</u>	<u>KELLY SHELQUIST</u>
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p><b>NORTHERN TRUST HEDGE FUND SERVICES LLC</b></p> <p>333 SOUTH WABASH WB-42 CHICAGO, IL 60604</p>	<p><b>3b</b> Administrator's EIN 36-1561860</p> <p><b>3c</b> Administrator's telephone number 312-444-3437</p>																				
<p><b>4</b> 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:</p> <p><b>a</b> Sponsor's name</p> <p><b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p> <p><b>4d</b> PN</p>																				
<p><b>5</b> Total number of participants at the beginning of the plan year</p>	<p><b>5</b></p>																				
<p><b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b>, <b>6a(2)</b>, <b>6b</b>, <b>6c</b>, and <b>6d</b>).</p> <p><b>a(1)</b> Total number of active participants at the beginning of the plan year .....</p> <p><b>a(2)</b> Total number of active participants at the end of the plan year .....</p> <p><b>b</b> Retired or separated participants receiving benefits.....</p> <p><b>c</b> Other retired or separated participants entitled to future benefits .....</p> <p><b>d</b> Subtotal. Add lines <b>6a(2)</b>, <b>6b</b>, and <b>6c</b>.....</p> <p><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....</p> <p><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....</p> <p><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....</p> <p><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....</p> <p><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</p>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:100%;"><b>6a(1)</b></td><td></td></tr> <tr><td><b>6a(2)</b></td><td></td></tr> <tr><td><b>6b</b></td><td></td></tr> <tr><td><b>6c</b></td><td></td></tr> <tr><td><b>6d</b></td><td style="text-align: right;">0</td></tr> <tr><td><b>6e</b></td><td></td></tr> <tr><td><b>6f</b></td><td></td></tr> <tr><td><b>6g(1)</b></td><td></td></tr> <tr><td><b>6g(2)</b></td><td></td></tr> <tr><td><b>6h</b></td><td></td></tr> </table>	<b>6a(1)</b>		<b>6a(2)</b>		<b>6b</b>		<b>6c</b>		<b>6d</b>	0	<b>6e</b>		<b>6f</b>		<b>6g(1)</b>		<b>6g(2)</b>		<b>6h</b>	
<b>6a(1)</b>																					
<b>6a(2)</b>																					
<b>6b</b>																					
<b>6c</b>																					
<b>6d</b>	0																				
<b>6e</b>																					
<b>6f</b>																					
<b>6g(1)</b>																					
<b>6g(2)</b>																					
<b>6h</b>																					
<p><b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....</p>	<p><b>7</b></p>																				

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

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

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

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

<p><b>a Pension Schedules</b></p> <p>(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>  0  </u></p> <p>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
--	--

---

**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 \_\_\_\_\_

---

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

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

<b>A</b> Name of plan <b>PARAMETRIC DEFENSIVE EQUITY FUND LLC</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PARAMETRIC PORTFOLIO ASSOCIATES LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>45-2531297</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

**CITIGROUP GLOBAL MARKETS INC.**

**11-2418191**

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	MANAGING MEMBER	16263494	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
---	--	---

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

<b>A</b> Name of plan <u>PARAMETRIC DEFENSIVE EQUITY FUND LLC</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PARAMETRIC PORTFOLIO ASSOCIATES LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>45-2531297</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
---------------	--

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

<b>Part II</b>		<b>Information on Participating Plans (to be completed by DFEs, other than DCGs)</b>	
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)			
<b>a</b>	Plan name	ALLIANT ENERGY HEALTH & WELFARE BENEFIT PLAN	
<b>b</b>	Name of plan sponsor	ALLIANT ENERGY CORPORATE SERV.INC.	<b>c</b> EIN-PN 39-1914946-501
<b>a</b>	Plan name	JPMORGAN CHASE RETIREMENT PLAN	
<b>b</b>	Name of plan sponsor	JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	<b>c</b> EIN-PN 13-4994650-001
<b>a</b>	Plan name	BOILERMAKERS NATIONAL HEALTH & WELFARE FUND	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES OF BOILERMAKERS	<b>c</b> EIN-PN 36-6090694-501
<b>a</b>	Plan name	BOILERMAKER-BLACKSMITH NATIONAL PENSION TRUST	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES BOILERMAKER-BLACKSMITH NATIONAL	<b>c</b> EIN-PN 48-6168020-001
<b>a</b>	Plan name	BRICKLAYERS LOCAL NO. 8 AND EMPLOYERS PENSION PLAN	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES OF BRICKLAYERS LOCAL NO. 8 AND EMPLOYERS PENSION PLA	<b>c</b> EIN-PN 37-1043440-001
<b>a</b>	Plan name	BRICKLAYERS UNION LOCAL NO. 6 OF INDIANA PENSION F	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES BRICKLAYERS UNION LOCAL NO. 6 OF INDIANA PENSION FUN	<b>c</b> EIN-PN 51-6113680-001
<b>a</b>	Plan name	BUILDING TRADES UNITED PENSION TRUST FUND MILWAUKEE AND VICINITY	
<b>b</b>	Name of plan sponsor	BUILDING TRADES UNITED PENSION TRUST FUND	<b>c</b> EIN-PN 51-6049409-001
<b>a</b>	Plan name	ST. LOUIS-KANSAS CITY CARPENTERS REGIONAL HEALTH PLAN	
<b>b</b>	Name of plan sponsor	TRUSTEES OF CARPENTERS BENEFIT PLANS OF ST. LOUIS	<b>c</b> EIN-PN 43-1622970-501
<b>a</b>	Plan name	CARPENTERS PENSION TRUST FUND OF ST. LOUIS	
<b>b</b>	Name of plan sponsor	TRUSTEES OF CARPENTERS BENEFIT PLANS OF ST. LOUIS	<b>c</b> EIN-PN 43-1622970-001
<b>a</b>	Plan name	CENTRAL ILLINOIS CARPENTERS RETIREMENT SAVINGS FUN	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES CENTRAL ILLINOIS CARPENTERS RETIREMENT SAVINGS FUND	<b>c</b> EIN-PN 37-1234126-001
<b>a</b>	Plan name	CENTRAL LABORERS ANNUITY PLAN	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES OF CENTRAL LABORERS ANNUITY PLAN	<b>c</b> EIN-PN 37-6052379-002
<b>a</b>	Plan name	CENTRAL LABORERS' PENSION FUND	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES OF CENTRAL LABORERS PENSION FUND	<b>c</b> EIN-PN 37-6052379-001

Part II	Information on Participating Plans (to be completed by DFEs, other than DCGs)	
	(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)	
<b>a</b>	Plan name CENTRAL OHIO UFCW UNIONS AND RETAIL EMPLOYERS PENSION PLAN	
<b>b</b>	Name of plan sponsor BOARD OF TRUSTEES OF THE CENTRAL OHIO UFCW UNIONS AND EMPLOYERS PENSIO	<b>c</b> EIN-PN 31-6089169-001
<b>a</b>	Plan name CHICAGO AREA JOINT WELFARE COMMITTEE FOR THE POINTING CLEANING & CAULK	
<b>b</b>	Name of plan sponsor CHICAGO AREA JT WELFARE COMM. FOR THE POINTING CLEANING CAULKING IND	<b>c</b> EIN-PN 36-2344463-501
<b>a</b>	Plan name CHICAGO PAINTERS AND DECORATORS PENSION FUND	
<b>b</b>	Name of plan sponsor BOARD OF TRUSTEES OF CHICAGO PAINTERS AND DECORATORS PENSION FD	<b>c</b> EIN-PN 51-6030238-001
<b>a</b>	Plan name CHICAGO PAINTERS AND DECORATORS RETIREE WELFARE FU	
<b>b</b>	Name of plan sponsor TRUSTEES CHICAGO PAINTERS AND DECORATORS RETIREE WELFARE FUND	<b>c</b> EIN-PN 90-1034518-501
<b>a</b>	Plan name CHICAGO PAINTERS AND DECORATORS WELFARE FUND	
<b>b</b>	Name of plan sponsor TRUSTEES CHICAGO PAINTERS AND DECORATORS WELFARE FUND	<b>c</b> EIN-PN 51-0245220-501
<b>a</b>	Plan name CHICAGO TILE INSTITUTE PENSION FUND	
<b>b</b>	Name of plan sponsor BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE PENSION FUND	<b>c</b> EIN-PN 36-6033202-001
<b>a</b>	Plan name CHICAGO TRANSIT AUTHORITY RETIREE HEALTHCARE PLAN	
<b>b</b>	Name of plan sponsor CHICAGO TRANSIT AUTHORITY RETIREE HEALTHCARE TRUST	<b>c</b> EIN-PN 30-0497695-001
<b>a</b>	Plan name CHICAGO & VICINITY LABORERS' DISTRICT COUNCIL PENSION PLAN	
<b>b</b>	Name of plan sponsor BD OF TRUSTEES, CHICAGO & VICINITY LABORERS DISTR. COUNCIL PENS FUND	<b>c</b> EIN-PN 36-2514514-002
<b>a</b>	Plan name CIC-TOC PENSION PLAN	
<b>b</b>	Name of plan sponsor BOARD OF TRUSTEES, CIC-FOREST PRODUCTS RETIREMENT	<b>c</b> EIN-PN 45-6909074-001
<b>a</b>	Plan name CONSTRUCTION INDUSTRY LABORERS PENSION FUND	
<b>b</b>	Name of plan sponsor CONSTRUCTION INDUSTRY LABORERS PENSION FUND	<b>c</b> EIN-PN 43-6060737-001
<b>a</b>	Plan name CONSTRUCTION INDUSTRY LABORERS WELFARE FUND	
<b>b</b>	Name of plan sponsor CONSTRUCTION INDUSTRY LABORERS WELFARE FUND	<b>c</b> EIN-PN 44-0568755-501
<b>a</b>	Plan name CONSTRUCTION LABORERS PENSION TRUST OF GREATER ST.	
<b>b</b>	Name of plan sponsor CONSTRUCTION LABORERS PENSION TRUST OF GREATER ST. LOUIS TRUSTEES	<b>c</b> EIN-PN 43-6142465-001

Part II	Information on Participating Plans (to be completed by DFEs, other than DCGs)	
	(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)	
<b>a</b>	Plan name DEFINED BENEFIT PENSION PLAN OF THE PLUMBERS & STEAMFITTERS LOCAL 400	
<b>b</b>	Name of plan sponsor BOARD OF TRUSTEES	<b>c</b> EIN-PN 39-0542913-001
<b>a</b>	Plan name EMPLOYERS AND LABORERS LOCALS 100 & 397 PENSION FUND	
<b>b</b>	Name of plan sponsor EMPLOYERS AND LABORERS LOCALS 100 & 397 PENSION FUND	<b>c</b> EIN-PN 37-6085017-001
<b>a</b>	Plan name FOOD & BEVERAGE WORKERS UNION LOCAL 23 & EMPLOYERS PENSION PLAN	
<b>b</b>	Name of plan sponsor THE BOARD OF TRUSTEES OF THE FOOD & BEVERAGE WORKERS UNION 23 & EMP. P	<b>c</b> EIN-PN 52-1806724-001
<b>a</b>	Plan name PPPWU OFFICERS, REPRESENTATIVES & ORGANIZERS RETIREMENT FUND	
<b>b</b>	Name of plan sponsor PRINTING, PACKAGING, & PRODUCTION WORKERS UNION OF NORTH AMERICA	<b>c</b> EIN-PN 62-0247360-001
<b>a</b>	Plan name GLAZIERS AND GLASSWORKERS LOCAL 513 PENSION PLAN	
<b>b</b>	Name of plan sponsor TRUSTEES OF GLAZIERS & GLASSWORKERS LOCAL UNION 513 PENSION FUND	<b>c</b> EIN-PN 43-6058944-001
<b>a</b>	Plan name GLAZIERS UNION LOCAL NO. 27 PENSION & RETIREMENT P	
<b>b</b>	Name of plan sponsor GLAZIERS UNION LOCAL NO. 27 PENSION & RETIREMENT PLAN TRUSTEES	<b>c</b> EIN-PN 36-6034076-001
<b>a</b>	Plan name GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND	
<b>b</b>	Name of plan sponsor GRAPHIC COMMUNICATIONS BENEVOLENT TRUST FUND	<b>c</b> EIN-PN 52-1632857-502
<b>a</b>	Plan name GREATER ST. LOUIS CONSTRUCTION LABORER'S WELFARE FUND	
<b>b</b>	Name of plan sponsor GREATER ST. LOUIS CONSTRUCTION	<b>c</b> EIN-PN 43-0688695-003
<b>a</b>	Plan name HAGERSTOWN MOTOR CARRIERS AND TEAMSTERS PENSION PLAN	
<b>b</b>	Name of plan sponsor BOARD OF TRUSTEES HAGERSTOWN MOTOR CARRIERS AND	<b>c</b> EIN-PN 52-6045424-001
<b>a</b>	Plan name HEAT AND FROST INSULATORS PENSION PLAN	
<b>b</b>	Name of plan sponsor HEAT AND FROST INSULATORS	<b>c</b> EIN-PN 38-6060516-001
<b>a</b>	Plan name IBEW LOCAL 701 PENSION FUND	
<b>b</b>	Name of plan sponsor BOARD OF TRUSTEES, 701 PENSION FUND	<b>c</b> EIN-PN 36-6455509-001
<b>a</b>	Plan name IBEW LOCAL 701 WELFARE FUND	
<b>b</b>	Name of plan sponsor BOARD OF TRUSTEES-IBEW LOCAL 701 WELFARE FUND	<b>c</b> EIN-PN 36-2951116-501

<b>Part II</b>		<b>Information on Participating Plans (to be completed by DFEs, other than DCGs)</b>	
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)			
<b>a</b>	Plan name	IDAHO PLUMBERS AND PIPEFITTERS PENSION PLAN	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES, IDAHO PLUMBERS AND PIPEFITTERS PENSION PLAN	<b>c</b> EIN-PN 82-6010346-001
<b>a</b>	Plan name	ILLINOIS EDUCATION ASSOCIATION STAFF RETIREMENT PLAN	
<b>b</b>	Name of plan sponsor	ILLINOIS EDUCATION ASSOCIATION	<b>c</b> EIN-PN 37-0343490-001
<b>a</b>	Plan name	INDIANA LABORERS PENSION FUND	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES - INDIANA LABORERS PENSION FUND	<b>c</b> EIN-PN 35-6027150-001
<b>a</b>	Plan name	INDIANA/KENTUCKY/OHIO REGIONAL COUNCIL OF CARPENTERS PENSION FUND	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES INDIANA/KENTUCKY/OHIO REGIONAL COUNCIL CARPENTERS PE	<b>c</b> EIN-PN 51-6123713-001
<b>a</b>	Plan name	IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES IN/KY/OH RGNL COUNCIL OF CARPENTERS WELFARE FUND	<b>c</b> EIN-PN 35-6042362-501
<b>a</b>	Plan name	THE MEMBERS RETIREMENT PLAN	
<b>b</b>	Name of plan sponsor	TRUSTEES OF THE MEMBERS RETIREMENT PLAN	<b>c</b> EIN-PN 36-2164320-001
<b>a</b>	Plan name	INTERNATIONAL ASSOCIATION OF HEAT, FROST INSULATORS & ALLIED WORKERS L	
<b>b</b>	Name of plan sponsor	INTERNATIONAL ASSOCIATION OF HEAT,FROST INSULATORS & ALLIED WORKERS LU	<b>c</b> EIN-PN 13-6376169-001
<b>a</b>	Plan name	THE INTERPUBLIC RETIREMENT ACCOUNT PLAN	
<b>b</b>	Name of plan sponsor	THE INTERPUBLIC GROUP OF COMPANIES, INC.	<b>c</b> EIN-PN 13-1024020-001
<b>a</b>	Plan name	IRON WORKERS OF WESTERN PA WELFARE PLAN	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES IRON WORKERS WELFARE PLAN OF WESTERN PA	<b>c</b> EIN-PN 25-6181473-501
<b>a</b>	Plan name	IRON WORKERS ST. LOUIS DISTRICT COUNCIL PENSION TRUST	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES OF IRON WORKERS ST. LOUIS DISTRICT COUNCIL PENSION	<b>c</b> EIN-PN 43-6052659-001
<b>a</b>	Plan name	IUOE LOCAL 399 HEALTH AND WELFARE TRUST	
<b>b</b>	Name of plan sponsor	TRUSTEES OF IUOE LOCAL 399 HEALTH AND WELFARE TRUST	<b>c</b> EIN-PN 36-6198426-501
<b>a</b>	Plan name	LA RABIDA EMPLOYEES RETIREMENT PLAN	
<b>b</b>	Name of plan sponsor	LA RABIDA CHILDRENS HOSPITAL	<b>c</b> EIN-PN 36-2170143-002

<b>Part II</b>		<b>Information on Participating Plans (to be completed by DFEs, other than DCGs)</b>	
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)			
<b>a</b>	Plan name	LABORERS NATIONAL PENSION FUND	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES OF THE LABORERS NATIONAL PENSION FUND	<b>c</b> EIN-PN 75-1280827-001
<b>a</b>	Plan name	LABORERS PENSION TRUST FUND - DETROIT AND VICINITY	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES,LABORERS PENSION TRUST FUND-DETROIT AND VICINITY	<b>c</b> EIN-PN 51-6030973-001
<b>a</b>	Plan name	LOCAL 111 PENSION FUND	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES OF LOCAL 111 PENSION FUND	<b>c</b> EIN-PN 11-1955247-001
<b>a</b>	Plan name	LOCAL 705 INT'L BROTHERHOOD OF TEAMSTERS PENSION TR. FD.	
<b>b</b>	Name of plan sponsor	BD OF TRUSTEES LOCAL 705 I.B. OF T. PENSION TRUST FUND	<b>c</b> EIN-PN 36-6492502-001
<b>a</b>	Plan name	LOCAL 804 I.B.T. AND LOCAL 447 I.A.M. - UPS MULTI-EMPLOYER RETIREMENT	
<b>b</b>	Name of plan sponsor	BD OF TRUSTEES LOC. 804 & LOC. 447 MULTI-EMPLOYER RET. PLAN	<b>c</b> EIN-PN 51-6117726-001
<b>a</b>	Plan name	LOCAL NO. 8 IBEW RETIREMENT PLAN & TRUST	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES LOCAL NO. 8 IBEW RETIREMENT PLAN & TRUST	<b>c</b> EIN-PN 34-6596899-001
<b>a</b>	Plan name	MASON TENDERS' DISTRICT COUNCIL PENSION FUND	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES MASON TENDERS DISTRICT COUNCIL PENSION FUND	<b>c</b> EIN-PN 13-6190433-074
<b>a</b>	Plan name	MECHANICAL CONTRACTORS UA LOCAL 119 PENSION PLAN	
<b>b</b>	Name of plan sponsor	MECHANICAL CONTRACTORS UA LOCAL 119 PENSION PLAN	<b>c</b> EIN-PN 63-6055121-001
<b>a</b>	Plan name	MIDWEST OPERATING ENGINEERS PENSION TRUST FUND	
<b>b</b>	Name of plan sponsor	TRUSTEES OF THE MIDWEST OPERATING ENGINEERS PENSION TRUST FUND	<b>c</b> EIN-PN 36-6140097-001
<b>a</b>	Plan name	MINNEAPOLIS FOOD DISTRIBUTING INDUSTRY PENSION PLAN	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES, MINNEAPOLIS FOOD DISTRIBUTING	<b>c</b> EIN-PN 41-6047047-001
<b>a</b>	Plan name	MINNESOTA & NORTH DAKOTA BRICKLAYERS AND ALLIED CRAFTWORKERS PENSION F	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES OF THE MINNESOTA NORTH DAKOTA BRICKLAYERS & ALLIED	<b>c</b> EIN-PN 51-6029930-001
<b>a</b>	Plan name	PLUMBERS AND STEAMFITTERS LOCAL 400 AND MECHANICAL CONTRACTORS ASSOCIA	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES	<b>c</b> EIN-PN 39-1511099-001

Part II	Information on Participating Plans (to be completed by DFEs, other than DCGs)	
	(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)	
<b>a</b>	Plan name NAVY FEDERAL CREDIT UNION EMPLOYEES' RETIREMENT PLAN	
<b>b</b>	Name of plan sponsor NAVY FEDERAL CREDIT UNION	<b>c</b> EIN-PN 53-0116705-001
<b>a</b>	Plan name NECA-IBEW PENSION TRUST FUND	
<b>b</b>	Name of plan sponsor NECA-IBEW PENSION TRUST FUND	<b>c</b> EIN-PN 51-6029903-001
<b>a</b>	Plan name NECA-IBEW WELFARE TRUST FUND	
<b>b</b>	Name of plan sponsor BOARD OF TRUSTEES OF THE NECA-IBEW WELFARE TRUST FUND	<b>c</b> EIN-PN 37-0738564-501
<b>a</b>	Plan name NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST	
<b>b</b>	Name of plan sponsor BOARD OF TRUSTEES NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS	<b>c</b> EIN-PN 34-6502487-001
<b>a</b>	Plan name PENSION PLAN FOR LOCAL UNION 527 OF OPERATIVE PLASTERERS AND CEMENT MA	
<b>b</b>	Name of plan sponsor OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENSION TRUST	<b>c</b> EIN-PN 51-0179270-001
<b>a</b>	Plan name PLUMBERS & PIPEFITTERS U.A. LOCAL 85 PENSION PLAN	
<b>b</b>	Name of plan sponsor JOINT BOARD OF TRUSTEES PLUMBERS & PIPEFITTERS U.A. LOCAL 85 PENSION	<b>c</b> EIN-PN 38-1752138-001
<b>a</b>	Plan name S.E.I.U PENSION PLANS MASTER TRUST	
<b>b</b>	Name of plan sponsor BD OF TTEES OF THE S.E.I.U PENSION PLANS MASTER TRUST	<b>c</b> EIN-PN 56-6680924-001
<b>a</b>	Plan name SHEET METAL WORKERS LOCAL 218(S) PENSION PLAN	
<b>b</b>	Name of plan sponsor SHEET METAL WORKERS LOCAL 218(S) PENSION FUND	<b>c</b> EIN-PN 37-0843480-001
<b>a</b>	Plan name SOUTHERN ILLINOIS LABORERS & EMPLOYERS ANNUITY FUND	
<b>b</b>	Name of plan sponsor TRUSTEES OF SOUTHERN ILLINOIS LABORERS & EMPLOYERS ANNUITY FUND	<b>c</b> EIN-PN 37-1215679-001
<b>a</b>	Plan name SOUTHWESTERN ILLINOIS LABORERS ANNUITY FUND	
<b>b</b>	Name of plan sponsor BOARD OF TRUSTEES OF SOUTHWESTERN ILLINOIS LABORERS ANNUITY FUND	<b>c</b> EIN-PN 37-1221230-001
<b>a</b>	Plan name SULLIVAN & CROMWELL LLP EMPLOYEES' PENSION PLAN	
<b>b</b>	Name of plan sponsor SULLIVAN & CROMWELL LLP	<b>c</b> EIN-PN 13-5420320-001
<b>a</b>	Plan name TEAMSTERS AND EMPLOYERS WELFARE TRUST OF ILLINOIS	
<b>b</b>	Name of plan sponsor TRUSTEES TEAMSTERS AND EMPLOYERS WELFARE TRUST	<b>c</b> EIN-PN 36-6441012-501

<b>Part II</b>		<b>Information on Participating Plans (to be completed by DFEs, other than DCGs)</b>	
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)			
<b>a</b>	Plan name	TEAMSTERS LOCAL 11 PENSION FUND	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES - TEAMSTERS LOCAL 11 PENSION FUND	<b>c</b> EIN-PN 22-6172223-001
<b>a</b>	Plan name	THE GENERAL PENSION PLAN OF THE INTERNATIONAL UNION OF OPERATING ENGIN	
<b>b</b>	Name of plan sponsor	PENSION BD OF THE GENERAL PENSION PLAN OF THE INTL UNION OF OPERATING	<b>c</b> EIN-PN 52-6124299-001
<b>a</b>	Plan name	TUCKPOINTER LOCAL 52 PENSION PLAN	
<b>b</b>	Name of plan sponsor	TUCKPOINTER LOCAL 52 PENSION PLAN	<b>c</b> EIN-PN 36-6122163-001
<b>a</b>	Plan name	TWIN DISC, INCORPORATED MASTER RETIREMENT TRUST	
<b>b</b>	Name of plan sponsor	TWIN DISC, INCORPORATED	<b>c</b> EIN-PN 36-6029158-001
<b>a</b>	Plan name	UFCW HEARTLAND PENSION FUND	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES OF UFCW HEARTLAND PENSION FUND	<b>c</b> EIN-PN 31-6056028-001
<b>a</b>	Plan name	UNITED FURNITURE WORKERS PENSION FUND A	
<b>b</b>	Name of plan sponsor	UNITED FURNITURE WORKERS PENSION FUND A	<b>c</b> EIN-PN 13-5511877-001
<b>a</b>	Plan name	PENSION FUND UNITED SCENIC ARTISTS LOCAL 829	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES OF PENSION FUND	<b>c</b> EIN-PN 13-1982707-001
<b>a</b>	Plan name	UPPER PENINSULA PLUMBERS & PIPEFITTERS PENSION PLAN	
<b>b</b>	Name of plan sponsor	TRUSTEES OF THE UPPER PENINSULA PLUMBERS & PIPEFITTERS PENSION	<b>c</b> EIN-PN 38-6233970-001
<b>a</b>	Plan name	UWUA NATIONAL HEALTH AND WELFARE FUND	
<b>b</b>	Name of plan sponsor	TRUSTEES - UTILITY WORKERS UNION OF AMERICA NATIONAL HEALTH AND WELFAR	<b>c</b> EIN-PN 20-0027580-501
<b>a</b>	Plan name	WEST MI PLUMBERS FITTERS & SERVICE TRADES LOCAL UNION NO 174 PENSION P	
<b>b</b>	Name of plan sponsor	BOARD OF TRUSTEES WEST MI PLUMBERS LOCAL UNION NO 174 PENSION PLAN	<b>c</b> EIN-PN 38-1796240-001
<b>a</b>	Plan name	WISCONSIN LABORERS' PENSION FUND	
<b>b</b>	Name of plan sponsor	TRUSTEES OF WISCONSIN LABORERS PENSION FUND	<b>c</b> EIN-PN 39-6198530-001
<b>a</b>	Plan name		
<b>b</b>	Name of plan sponsor		<b>c</b> EIN-PN

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
--	--	--

For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>PARAMETRIC DEFENSIVE EQUITY FUND LLC</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PARAMETRIC PORTFOLIO ASSOCIATES LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>45-2531297</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

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

	(a) Beginning of Year	(b) End of Year
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	5971314      12817855
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	212897227      50766854
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	2431257423      2566829551
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	2618007538      2675160399
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	
<b>(15)</b> Other.....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	5268133502	5305574659
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	63891487	87409145
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	63891487	87409145
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	5204242015	5218165514

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	128782365	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		128782365
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	35457461	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		35457461
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		624979185
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		789219011

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>		
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		0
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	16263507	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	768	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		16264275
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		16264275

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		772954736
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		191220000
(2) From this plan .....	<b>2l(2)</b>		950251237

**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: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

**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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....			
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
<b>e</b> Was this plan covered by a fidelity bond? .....			
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....			
<b>g</b> 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?.....			
<b>h</b> 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? .....			
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....	X		
<b>j</b> 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.).....			
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....			
<b>l</b> Has the plan failed to provide any benefit when due under the plan?.....			
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

# Parametric Defensive Equity Fund LLC

Financial Statements as of and for the Year  
Ended December 31, 2024 and Independent  
Auditor's Report

# PARAMETRIC DEFENSIVE EQUITY FUND LLC

## TABLE OF CONTENTS

---

	<b>Page</b>
INDEPENDENT AUDITOR'S REPORT	1-2
FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024:	
Statement of Financial Condition	3
Condensed Schedule of Investments	4
Statement of Operations	5
Statement of Changes in Members' Equity	6
Notes to Financial Statements	7-15

## **INDEPENDENT AUDITOR'S REPORT**

To the Manager of Parametric Defensive Equity Fund LLC:

### **Opinion**

We have audited the financial statements of Parametric Defensive Equity Fund LLC (the "Fund"), which comprise the statement of financial condition, including the condensed schedule of investments, as of December 31, 2024, and the related statements of operations and changes in members' equity for the year then ended, and the related notes to the financial statements (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as of December 31, 2024, and the results of its operations and changes in its members' equity for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

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

### **Responsibilities of Management for the Financial Statements**

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

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

*Deloitte & Touche LLP*

March 28, 2025

## PARAMETRIC DEFENSIVE EQUITY FUND LLC

### STATEMENT OF FINANCIAL CONDITION AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

---

#### ASSETS

Investment in securities, at fair value (cost \$3,834,165,932)	\$	5,241,989,950
Cash and cash equivalents		50,766,854
Receivable from securities sold		2,377,028
Accrued interest		<u>10,440,827</u>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u>5,305,574,659</u></b>

#### LIABILITIES AND MEMBERS' EQUITY

##### LIABILITIES:

Contributions received in advance	\$	35,100,000
Capital withdrawals payable		16,000,000
Payable for securities purchased		19,966,232
Written options outstanding, at fair value (premiums received \$13,791,798)		16,342,900
Other liabilities		<u>13</u>
<b>TOTAL LIABILITIES</b>		<b><u>87,409,145</u></b>

##### MEMBERS' EQUITY:

Managing member's equity		15,791
Non-managing members' equity		<u>5,218,149,723</u>
<b>TOTAL MEMBERS' EQUITY</b>		<b><u>5,218,165,514</u></b>

<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>\$</b>	<b><u>5,305,574,659</u></b>
--	-----------	-----------------------------

See accompanying notes to financial statements.

PARAMETRIC DEFENSIVE EQUITY FUND LLC

CONDENSED SCHEDULE OF INVESTMENTS  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

Description	Par Value / Shares / Contracts	Fair Value	Percentage of Members' Equity
<b>Investment in securities, at fair value</b>			
<b>Equity funds</b>			
North America			
Vanguard S&P 500 ETF	4,964,942	\$ 2,675,160,399	51.27 %
Total North America (cost \$1,270,525,329)		<u>2,675,160,399</u>	<u>51.27</u>
<b>Total equity funds (cost \$1,270,525,329)</b>		<u>2,675,160,399</u>	<u>51.27</u>
<b>Government bonds</b>			
North America			
U.S. treasury bills; 0.00%, due 1/23/2025 - 11/28/2025 <sup>(a)</sup>	1,134,651,000	1,111,854,360	21.32
U.S. treasury notes; 0.25 - 7.63%, due 1/15/2025 - 11/30/2025	1,465,633,000	1,454,975,191	27.87
Total North America (cost \$2,563,640,603)		<u>2,566,829,551</u>	<u>49.19</u>
<b>Total government bonds (cost \$2,563,640,603)</b>		<u>2,566,829,551</u>	<u>49.19</u>
<b>Total investment in securities, at fair value (cost \$3,834,165,932)</b>		<u>\$ 5,241,989,950</u>	<u>100.46 %</u>
<b>Options liabilities outstanding, at fair value</b>			
Written options			
Equity contracts		\$ (16,342,900)	(0.31) %
<b>Total options liabilities outstanding, at fair value (premiums \$13,791,798)</b>		<u>\$ (16,342,900)</u>	<u>(0.31) %</u>

<sup>(a)</sup>Security (or portion thereof) has been pledged to cover collateral requirements.

See accompanying notes to financial statements.

(concluded)

## PARAMETRIC DEFENSIVE EQUITY FUND LLC

### STATEMENT OF OPERATIONS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

---

#### NET REALIZED AND CHANGE IN UNREALIZED GAIN/(LOSS) ON INVESTMENTS AND WRITTEN OPTIONS:

Net realized gain from investments and written options	\$ 389,852,165
Net change in unrealized gain on investments and written options	<u>235,127,020</u>

Net realized and change in unrealized gain on investments and written options	<u>624,979,185</u>
---	--------------------

#### INVESTMENT INCOME:

Interest	128,782,365
Dividends	<u>35,457,461</u>

Total investment income	<u>164,239,826</u>
-------------------------	--------------------

#### EXPENSES:

Management fees	16,263,507
Other expenses	<u>768</u>

Total expenses	<u>16,264,275</u>
----------------	-------------------

NET INVESTMENT INCOME	<u>147,975,551</u>
-----------------------	--------------------

NET INCOME ALLOCABLE TO MEMBERS	<u><u>\$ 772,954,736</u></u>
---------------------------------	------------------------------

See accompanying notes to financial statements.

**PARAMETRIC DEFENSIVE EQUITY FUND LLC**

**STATEMENT OF CHANGES IN MEMBERS' EQUITY  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024**

	<b>Managing Member's Equity</b>	<b>Non-Managing Members' Equity</b>	<b>Total Members' Equity</b>
MEMBERS' EQUITY — Beginning of year	\$ 13,596	\$ 5,204,228,419	\$ 5,204,242,015
Net income allocable to members:			
Net investment income	465	147,975,086	147,975,551
Net realized and change in unrealized gain on investments and written options	1,730	624,977,455	624,979,185
Capital contributions	-	191,220,000	191,220,000
Capital withdrawals	-	(950,251,237)	(950,251,237)
	<u>2,195</u>	<u>13,921,304</u>	<u>13,923,499</u>
MEMBERS' EQUITY — End of year	<u>\$ 15,791</u>	<u>\$ 5,218,149,723</u>	<u>\$ 5,218,165,514</u>

See accompanying notes to financial statements.

# PARAMETRIC DEFENSIVE EQUITY FUND LLC

## NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

---

### 1. ORGANIZATION

Parametric Defensive Equity Fund LLC (the “Fund”), a Delaware limited liability company, commenced operations on January 20, 2012. The Fund’s investment objective is to provide favorable risk-adjusted performance relative to the S&P 500® index over the long term and is expected to produce the strongest relative performance when the S&P 500® is experiencing negative returns.

The Fund seeks to achieve its investment objective by employing an options based strategy that utilizes a fully covered option strangle (selling out-of-the-money put and call options).

Parametric Portfolio Associates LLC is the Fund’s sole managing member (the “Manager”) and has overall responsibility for managing and administering the business and affairs of the Fund as well as making all trading decisions for the Fund. The Manager is registered with the U.S. Securities and Exchange Commission as an investment adviser under the U.S. Investment Advisers Act of 1940. The Manager is also registered with the U.S. Commodity Futures Trading Commission as a commodity pool operator and commodity trading advisor, and is a member of the National Futures Association.

The Fund has retained Northern Trust Hedge Fund Services LLC (the “Administrator”) to provide certain administrative services to the Fund, including maintenance of the books and records. An affiliate of the Administrator, The Northern Trust Company, is the custodian of the Fund.

The Fund offers its limited liability company interests (“Interests”) by way of its Confidential Private Placement Memorandum (“Memorandum”). Other classes of interests may be offered in the future at the discretion of the Manager.

### 2. SIGNIFICANT ACCOUNTING POLICIES

The Fund is classified as an investment company as defined by the Financial Accounting Standards Board (“FASB”) and applies the guidance set forth in Accounting Standard Codification (“ASC”) Topic 946, *Financial Services – Investment Companies*, (“ASC 946”) in its financial statements and related notes.

**Basis of Presentation** — The financial statements are prepared in accordance with accounting principles generally accepted in the United States (“US GAAP”), and are stated in U.S. dollars (“\$”). The industry classifications reflected in the Condensed Schedule of Investments represent the Fund’s belief as to the most meaningful presentation of the classification of the Fund’s investments.

**Cash and Cash Equivalents** — The Fund considers all highly liquid investments with initial maturities of three months or less at the time of purchase to be cash equivalents. Cash and cash equivalents include investments in money market funds. As of December 31, 2024 cash equivalents of \$13,063,086 are classified within the valuation hierarchy as Level 1. Some deposits may not be fully covered by federal deposit insurance.

# PARAMETRIC DEFENSIVE EQUITY FUND LLC

## NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

---

**Income Taxes** - The Fund is a limited liability company classified as a partnership for income tax purposes. No federal, state, or local income taxes have been provided on profits of the Fund, since the members are individually liable for the taxes, if any, on their share of the Fund's taxable income or loss. The only taxes payable by the Fund are withholding taxes applicable to certain investment income. As a result, no tax liability or expense has been recorded in the accompanying financial statements. Such tax liability would be included in the Statement of Operations, if applicable.

The Fund applies the accounting guidance as codified in FASB ASC Topic 740, *Income Taxes*, regarding how uncertain income tax positions should be recognized, measured, presented, and disclosed in the financial statements. Tax positions that are not more likely than not to be sustained upon examination by a taxing authority based on the technical merit of the position would result in a current year expense or the absence of a benefit, as appropriate for the tax position. The Fund has determined there are no material uncertain tax positions. The Fund's 2021 through 2023 U.S. Federal tax returns remain open for examination by tax authorities and taxes associated with state and foreign tax jurisdictions remain subject to examination based on varying statute time limitations.

**Valuation of Investments** — The Fund carries investments at fair value and applies the framework under ASC 820, *Fair Value Measurement* ("ASC 820"). Note 3 contains detailed information regarding the methodologies utilized to fair value the underlying investments held in the Fund.

**Investment Income and Securities Transactions** — Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses on securities transactions are based on the specific identification method. Interest is recorded on an accrual basis. Dividend income is accrued as of the ex-dividend date.

**Use of Estimates** — The preparation of the financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

### 3. FAIR VALUE MEASUREMENT

ASC 820 defines fair value as an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by prioritizing the use of the most observable input when available. Observable inputs are inputs that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity; unobservable inputs are inputs that reflect the Fund's assumptions about the inputs market participants would use in pricing the asset or liability.

When a valuation utilizes multiple inputs from varying levels of the fair value hierarchy, a financial instrument's hierarchy level is determined based on the lowest level input(s) that is (are) significant to the fair value measurement in its entirety.

The three levels of the fair value hierarchy that prioritize inputs to valuation methods are as follows:

## PARAMETRIC DEFENSIVE EQUITY FUND LLC

### NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

---

*Level 1*— Valuations based on quoted prices (unadjusted) in active markets for identical assets or liabilities.

*Level 2* — Valuations based on quoted prices for similar assets and liabilities in active markets and on inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

*Level 3* — Valuations based on inputs that are unobservable and deemed significant to the overall fair value measurement. This includes situations where there is little, if any, market activity for the asset or liability.

**Determination of Fair Value** — In determining fair value, the Fund uses various valuation approaches. Inputs that are used in determining fair value of an instrument may include price information, quotations received from market makers, brokers, dealers and/or counterparties (when available and considered reliable), credit data, volatility statistics, and other factors. Inputs, including price information, may be provided by independent pricing services or derived from market data. In addition, inputs can be either observable or unobservable.

The availability of observable inputs can vary from product to product and is affected by a wide variety of factors, including, for example, the type of product, whether the product is new and not yet established in the marketplace, and other characteristics particular to the transaction. The Fund uses prices and inputs that are current as of the measurement date, including periods of market dislocations. In periods of market dislocation, the availability of prices and inputs may be reduced for many instruments. Furthermore, in the case of a significant decrease in the volume or level of market activity for an investment instrument, the Manager may adjust inputs from market transactions that are not orderly (distressed or forced) to derive a fair value. This condition could cause an instrument to be reclassified between levels within the fair value hierarchy.

In the absence of quoted values or when quoted values are not deemed to be representative of fair values, and for securities where no ready market exists, securities and other investments are valued at fair value based upon the Manager's estimates and assumptions and would be categorized by the Fund within Level 3 of the fair value hierarchy. As of December 31, 2024, there were no securities held by the Fund that were valued by the Manager in the absence of readily determinable fair values.

# PARAMETRIC DEFENSIVE EQUITY FUND LLC

## NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

---

### *Equity Securities (Common and Preferred Stock)*

Equity securities traded on a national securities exchange (or reported on the NASDAQ national market) are stated at the last reported sales price on the date of valuation. To the extent these securities are actively traded and valuation adjustments are not applied, they are categorized in Level 1 of the fair value hierarchy. Equity securities in public companies may also be priced from a quote from a dealer or from recently executed transactions and, in those circumstances, will be categorized in Level 2 or Level 3 of the fair value hierarchy. Included in equity securities are equity investments in private companies, for which the fair value is based on models provided by third-party valuation firms, indicative quotes from dealers, or recently executed trades. Depending on the availability of observable market activity, equity investments in private companies are categorized in Level 2 or Level 3 of the fair value hierarchy. Preferred stock and other equities traded on inactive markets are generally valued by reference to similar instruments. Convertible preferred stock may also be priced based on its conversion price. Preferred stock and other equities traded on inactive markets are generally categorized in Level 2 of the fair value hierarchy.

### *Government Bonds*

Government bonds are fair valued at the last price as reported by an independent pricing service on the valuation date, and based on the liquidity and observable activity in the market, U.S. government bonds and non-U.S. government bonds are categorized in Level 1 or Level 2 of the fair value hierarchy.

Treasury Notes are fair valued at the price as reported by an independent pricing service on the valuation date and, based on the liquidity and observable activity in the market, U.S. Treasury Notes are categorized in Level 2 of the fair value hierarchy.

Treasury Bills are valued at amortized cost, which approximates fair value. The amortized cost method values a security at its cost at the time of purchase, and thereafter assumes a constant amortization to maturity of any discount or premium. Treasury Bills are categorized in Level 2 of the fair value hierarchy.

### *Debt Securities*

Debt securities, if any, generally are valued by pricing services based upon market transactions for normal, institutional-size trading units of similar securities. The services may use various pricing techniques which take into account appropriate factors such as yield, quality, coupon rate, maturity, type of issue, trading characteristics and other data, as well as broker quotes. Debt securities for which quotations are readily available may also be valued based upon an over-the-counter or exchange bid quotation and are categorized in Level 2 of the fair value hierarchy.

# PARAMETRIC DEFENSIVE EQUITY FUND LLC

## NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

### *Derivative Instruments*

Listed derivatives, such as exchange-traded options, foreign exchange options, futures, and warrants, are fair valued based on quoted prices from the exchange and, to the extent that these instruments are actively traded and valuation adjustments are not applied, are categorized in Level 1 of the fair value hierarchy. If valuation adjustments are applied to listed derivatives or simulation models are used, they are categorized in Level 2 or Level 3 of the fair value hierarchy. Over-the-counter (OTC) derivative contracts, including forwards, are privately negotiated contracts with counterparties. Depending on the product and the terms of the transaction, the fair value for OTC derivative contracts can be modeled taking into account the counterparties' creditworthiness and using a series of techniques, including simulation models. Many pricing models do not necessitate significant judgments, and the pricing inputs used are observed from active markets. Such contracts are generally categorized in Level 2 of the fair value hierarchy. OTC derivatives that have less liquidity or for which inputs are unobservable are generally classified within Level 3 of the fair value hierarchy. While the valuations of these less liquid OTC derivatives may utilize some Level 1 and/or Level 2 inputs, they may also include other unobservable inputs, which are considered significant to the fair value determination.

The following table presents the Fund's fair value hierarchy for those assets and liabilities measured at fair value on a recurring basis as of December 31, 2024:

	<b>Assets at Fair Value as of December 31, 2024</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Assets:</b>				
Equity funds	\$ 2,675,160,399	\$ -	\$ -	\$ 2,675,160,399
Government bonds	-	2,566,829,551	-	2,566,829,551
Total assets, at fair value	<u>\$ 2,675,160,399</u>	<u>\$ 2,566,829,551</u>	<u>\$ -</u>	<u>\$ 5,241,989,950</u>
	<b>Liabilities at Fair Value as of December 31, 2024</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Liabilities:</b>				
Written options	\$ 16,342,900	\$ -	\$ -	\$ 16,342,900
Total liabilities, at fair value	<u>\$ 16,342,900</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,342,900</u>

The Fund did not hold any financial instruments classified as Level 3 as of December 31, 2024 and there were no purchases or transfers into or out of Level 3 during the year ended December 31, 2024.

#### **4. RISK MANAGEMENT**

In the ordinary course of business, the Fund manages a variety of risks, including market risk, credit risk, and operational risk. The Fund identifies, measures, and monitors risk through various control mechanisms, including trading limits, capital usage limits by trading strategies, and diversified exposures and activities across a variety of instruments, markets, and counterparties.

# PARAMETRIC DEFENSIVE EQUITY FUND LLC

## NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

---

All exchange-traded derivative transactions of the Fund are cleared by a major global securities firm, pursuant to a customer agreement. As of December 31, 2024, all of the exchange-traded derivatives are with this firm. As a result of the Fund's trading relationship with this clearing firm, the Fund has a concentration of credit risk.

Market risk is the potential for changes in the value of derivative contracts and financial instruments from market changes, including fluctuations in securities prices. Market risk is directly affected by the volatility and liquidity in the markets in which the related instrument or underlying assets are traded. The Fund manages its exposure to market risk related to trading instruments on an aggregate basis, combining the effects of cash instruments and derivative contracts.

The Fund invests in government bonds, derivatives and other fixed income instruments. Until such investments are sold or mature, the Fund is exposed to market and credit risk. Credit risk is the risk relating to whether the issuer will meet its obligations when it comes due.

### 5. DERIVATIVE FINANCIAL INSTRUMENTS

The Fund seeks to achieve its investment objectives by investing in equity futures and options contracts. The Fund enters into transactions involving derivative financial instruments in connection with its trading activities. These instruments derive their value, primarily or particularly, from the underlying asset, indices, reference rate, or combination of these factors. A derivative financial instrument may be traded on an exchange or OTC. Exchange-traded derivatives are standardized and include certain futures and option contracts. OTC derivatives are negotiated between contracting parties and include forwards and certain option contracts. As of and for the year ended December 31, 2024, the Fund's derivative contracts included exchange-traded options.

Derivative financial instruments are subject to various risks similar to non-derivative instruments, such as market risk and credit risk. Derivative financial instruments are typically also subject to certain additional risks, such as those resulting from leverage and reduced liquidity. The Manager managed these risks on an aggregate basis along with the risks associated with its trading activities as part of its overall risk management policies. The Fund may use derivative financial instruments in the normal course of its business to take speculative investment positions as well as for risk management purposes.

#### **Futures**

The Fund buys and sells financial futures contracts traded on any U.S. or foreign exchange to produce incremental earnings, hedge existing positions, or protect against market changes in the value of equities, interest rates, commodities, or foreign currencies. A futures contract represents a commitment for the future purchase or sale of an asset at a specified price on a specified date.

Upon entering into a futures contract, the Fund will be required to make a margin deposit with the broker into a segregated account of a specified amount of either cash or eligible securities. Changes in initial settlement value are accounted for each day as unrealized appreciation/(depreciation) until the contracts are terminated, at which time realized gains and losses are recognized.

# PARAMETRIC DEFENSIVE EQUITY FUND LLC

## NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

---

During the period of the contract, payments (called variation margin) are made between the Fund and the broker to cover fluctuations in settlement values. The Statement of Financial Condition would reflect the amounts receivable or payable for variation margin within due from brokers or due to brokers, respectively. There were no futures contracts as of and for the year ended December 31, 2024

### Options

The Fund will pursue its objective by investing in a base portfolio that is generally comprised of an approximately equal pre-determined mix of equity index positions and cash equivalents. Equity index call options will be sold against the equity index holdings (covered calls) and equity index put options will be sold against the cash equivalent holdings (cash covered puts). Short term options will be sold with strike prices determined by a target delta (option sensitivity) at the time of sale. All short options are fully covered. The asset allocation mix between equities and cash equivalents will be rebalanced on a regular basis using pre-defined bands. Put and call options will normally be held until expiration when they will either expire worthless, settled by a cash payment from the Fund, or closed through an offsetting position. Option contract exposures will be achieved through the use of equity index options, equity futures options and ETF options, and may include both exchange-traded and OTC instruments.

Writing put options or purchasing call options tends to increase the Fund's exposure to the underlying instrument. Writing call options or purchasing put options tends to decrease the Fund's exposure to the underlying instrument. When the Fund writes or purchases a call or put option, an amount equal to the premium received or paid by the Fund is included in the Statement of Financial Condition as a liability or an investment, respectively, and subsequently adjusted to the current market value, based on the quoted daily settlement price of the option written or purchased. Certain options may be written or purchased with premiums to be determined on a future date. The premiums for these options are based upon implied volatility parameters at specified terms. Premiums received or paid from writing or purchasing options, which expire unexercised, are treated by the Fund on the expiration date as realized gains or losses. The difference between the premium and the amount paid or received on a closing purchase or sale transaction, including brokerage commissions, is also treated as a realized gain or loss. If an option is exercised, the premium paid or realized is added to the cost of the purchase or proceeds from the sale in determining whether the Fund has realized a gain or loss on investment transactions. The Fund, as a writer of an option, may have no control over whether the underlying instrument may be sold (call) or purchased (put) and as a result bears the market risk of an unfavorable change in the price of the underlying of the written option. In addition, an illiquid market may make it difficult for the Fund to close out an option contract. The maximum risk of loss associated with writing put options is limited to the exercised fair value of the option contract. The maximum risk of loss associated with writing call options is potentially unlimited. Listed option contracts present minimal counterparty credit risk since they are exchange traded and the exchange's clearinghouse, as counterparty to all exchange-traded options, guarantees the options against default. The Fund's maximum risk of loss from counterparty credit risk related to over-the-counter option contracts is limited to the premium paid.

## PARAMETRIC DEFENSIVE EQUITY FUND LLC

### NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

---

FASB ASC 815, *Derivatives and Hedging* (“ASC 815”), requires qualitative disclosures about objectives and strategies for using derivatives, quantitative disclosures about fair value amounts of gains and losses on derivative instruments and disclosures about credit-risk-related contingent features in derivative agreements.

The following table presents the Fund’s monthly average number of option contracts for the year ended December 31, 2024:

<b>Description</b>	<b>Derivative assets</b>	<b>Derivative liabilities</b>
Average number of option contracts	-	789,000

The following table presents the amount of net realized gain/(loss) and net change in unrealized gain/(loss) on derivative contracts recognized in the Statement of Operations for the year ended December 31, 2024:

	<b>Net realized gain / (loss) on derivative contracts (in \$)</b>	<b>Net change in unrealized gain / (loss) on derivative contracts (in \$)</b>
Options	<u>60,075,839</u>	<u>(2,154,642)</u>
<b>Total derivatives</b>	<u>\$ 60,075,839</u>	<u>\$ (2,154,642)</u>

The Fund has not entered into an enforceable master netting agreement with any counterparties. As such, there is no right of offset and all amounts are shown gross on the Statement of Financial Condition.

#### 6. RELATED PARTY TRANSACTIONS

In accordance with terms of the Memorandum, the Manager bears the operating expenses of the Fund, other than the investment management fee, commission expense, and other tax and investment transactional expenses.

Net realized and unrealized profits and losses, as defined, are allocated monthly among all members, including the Manager, based on their proportionate share of the total members’ equity balances.

The Fund pays the Manager a monthly investment management fee calculated as of the first business day of each month to which such fee relates. Generally, this fee is equal to 0.35% per annum of members’ equity. The Manager may agree to a different management fee arrangement in respect of any member’s interests, in its discretion. Investment management fees totaled \$16,263,507 for the year ended December 31, 2024. The Manager may, but is not required to, contribute capital into the Fund.

# PARAMETRIC DEFENSIVE EQUITY FUND LLC

## NOTES TO FINANCIAL STATEMENTS (CONTINUED) AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024

---

### 7. CAPITAL

Generally, contributions to the Fund are made as of the first business day of any month, and withdrawals from the Fund are as of the end of any month. A member withdrawing must give the Manager written notice of the intent to withdraw capital pursuant to the Memorandum. A member intending to transfer existing capital into a different fund will be subject to the same contribution and withdrawal stipulations.

### 8. FINANCIAL HIGHLIGHTS

The financial highlights provided below are intended to facilitate the understanding of the Fund's performance for the year ended December 31, 2024. Total return is computed for the non-managing members taken as a whole and is based on the change in value for the year ended December 31, 2024 of a theoretical investment made at the beginning of the year, adjusted for cash flows related to capital contributions or capital withdrawals during the same year. For capital cash flows that occurred during the reporting year, returns are geometrically linked based on such cash flow dates, which eliminate the effects of capital contributions and capital withdrawals.

The expenses and net investment income ratios are computed based upon the monthly weighted average non-managing members' equity for the year ended December 31, 2024. Individual returns may vary from those below based on different management fee arrangements and the timing of capital transactions.

The following represents the ratios to average non-managing members' equity and financial highlights for the year ended December 31, 2024:

<b>TOTAL RETURN</b>		
Total return	15.79	%
<b>RATIOS TO AVERAGE NET ASSETS</b>		
Expenses	0.31	%
Net Investment Income	2.85	%

### 9. FINANCIAL GUARANTEES

The Fund enters into contracts that contain a variety of indemnifications. The Fund's maximum exposure under these arrangements is not known. However, the Fund has not had prior claims or losses pursuant to these contracts and expects the risk of loss to be remote.

### 10. SUBSEQUENT EVENTS

In accordance with FASB ASC Topic 855, Subsequent Events, management has evaluated the possibility of subsequent events existing in the Fund's financial statements through March 28, 2025, the date which the financial statements were available for issuance. Management has determined that there are no material events that would require recognition or disclosure in the Fund's financial statements through this date.

**See**

**Audited Financial**

**Statements**

**For**

**Schedule of Assets Held**

**(Schedule H 4i)**