

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

Part II	Basic Plan Information—enter all requested information			
1a	Name of plan ABC-NABET RETIREMENT TRUST FUND	1b	Three-digit plan number (PN) ▶	012
		1c	Effective date of plan 07/01/1963	
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ABC, INC. 77 WEST 66TH STREET NEW YORK, NY 10023-6298	2b	Employer Identification Number (EIN) 14-1284013	
		2c	Plan Sponsor's telephone number 212-456-7059	
		2d	Business code (see instructions) 515100	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	CHARLES BRAICO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2252
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 163 6a(2) 151 6b 249 6c 1438 6d 1838 6e 370 6f 2208 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 1F

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan ABC-NABET RETIREMENT TRUST FUND	B Three-digit plan number (PN) ▶ 012
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ABC, INC.	D Employer Identification Number (EIN) 14-1284013
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	752115815	
b	Actuarial value	2b	752115815	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	1814	541660683	541660683
b	For terminated vested participants	291	36081468	36081468
c	For active participants	162	80788025	81416670
d	Total	2267	658530176	659158821
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.12 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	2659964	
b	Expected plan-related expenses	6b	1206165	
c	Target normal cost	6c	3866129	

Statement by Enrolled Actuary	
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE	
Signature of actuary	09/02/2025
TIMOTHY L. CONNOR	Date
Type or print name of actuary	23-06974
MILLIMAN, INC.	Most recent enrollment number
Firm name	973-569-5609
1 PENNSYLVANIA PLAZA NEW YORK, NY 10119	Telephone number (including area code)
Address of the firm	
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐	
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.	
Schedule SB (Form 5500) 2024 v. 240311	

Liquidity shortfall as of end of quarter of this plan year

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21	Discount rate:				
	a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
	b Applicable month (enter code)				21b
22	Weighted average retirement age				22 62
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI	Miscellaneous Items
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24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26	Demographic and benefit information	
	a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
	b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28	Unpaid minimum required contributions for all prior years	28	
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII	Minimum Required Contribution For Current Year
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31	Target normal cost and excess assets (see instructions):		
	a Target normal cost (line 6c)	31a	3866129
	b Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
	a Net shortfall amortization installment		
	b Waiver amortization installment		
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	3866129
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement	3764547	0
36	Additional cash requirement (line 34 minus line 35)	36	101582
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1013538
38	Present value of excess contributions for current year (see instructions)		
	a Total (excess, if any, of line 37 over line 36)	38a	911956
	b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	911956
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan ABC-NABET RETIREMENT TRUST FUND	B Three-digit plan number (PN) ▶	012
C Plan sponsor's name as shown on line 2a of Form 5500 ABC, INC.	D Employer Identification Number (EIN) 14-1284013	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GROSVENOR CAPITAL MANAGEMENT, LP
36-3795985

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SEI TRUST COMPANY
06-1271230

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE BANK OF NEW YORK MELLON
25-6078093

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INVESCO ADVISERS, INC.
58-1707262

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

PIMCO

33-0629048

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

400 CAPITAL MANAGEMENT LLC

26-3489627

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

RBC GLOBAL ASSET MANAGMENT INC.

41-1460668

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

ARISTOTLE CAPITAL MANAGEMENT, LLC

95-4833644

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

SILCHESTER INTERNATIONAL INVESTORS

45-3056700

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

WASATCH INVESTORS, INC.

87-0319391

(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)

PACIFIC INVESTMENT MANAGEMENT CO.

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	453956	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEW ENGLAND PENSION CONSULTANTS

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	333638	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHULTE, ROTH & ZABEL

13-2633996

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	224840	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ZENITH AMERICAN SOLUTIONS, INC.

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	224000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST CO.

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 68	NONE	204722	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

INCOME RESEARCH AND MANAGEMENT COLL

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	163505	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NISA INVESTMENT ADVISORS LLC

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	140416	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WOHLNER, KAPLON, CUTLER, HALFORD

95-4177931

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	135208	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN, INC.

91-0675641

(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?
17 50	NONE	134334	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MANULIFE - JOHN HANCOCK TRUST COMPA

45-2395022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	127864	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESCO TRUST COMPANY

46-3793325

(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	NONE	88087	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PARAMETRIC CLIFTON

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 51	NONE	66147	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	56500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK INSTITUTIONAL TRUST CO.

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	19729	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALAN ROSS & COMPANY PC

20-5367494

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	15600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MULTIEMPLOYER.COM

94-3378692

(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?
16 50	NONE	14400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INSIGHT NORTH AMERICA, LLC

82-0983489

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	9808	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EUGENE J MAXWELL

14-1284013

(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?
20 50	TRUSTEE	5413	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JUAN CARLOS GUERRERO

14-1284013

(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?
20 50	TRUSTEE	5222	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COOKE & BIELER, INC.

23-3082822

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	5073	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan ABC-NABET RETIREMENT TRUST FUND	B Three-digit plan number (PN) ►	012
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ABC, INC.	D Employer Identification Number (EIN) 14-1284013	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE SHORT-TERM INVESTMENT			
b Name of sponsor of entity listed in (a): NORTHERN TRUST GLOBAL INVESTMENTS			
c EIN-PN 45-6138589-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16731618	
a Name of MTIA, CCT, PSA, or 103-12 IE: JHTC STRATEGIC FIXED INCOME FUND			
b Name of sponsor of entity listed in (a): JOHN HANCOCK TRUST CO COLLECTIVE INVESTMENT TRUST I			
c EIN-PN 45-2395022-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30083298	
a Name of MTIA, CCT, PSA, or 103-12 IE: ARISTOTLE COLLECTIVE INVESTMENT TRU			
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY			
c EIN-PN 81-2704975-095	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16109148	
a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM MELLON DB NSL BROAD MARKET STK			
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON			
c EIN-PN 25-6078093-268	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7226371	
a Name of MTIA, CCT, PSA, or 103-12 IE: IR+M INTERMEDIATE CORP. COLLECTIVE			
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY			
c EIN-PN 26-3761443-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 107860243	
a Name of MTIA, CCT, PSA, or 103-12 IE: NORTHERN TRUST LONG TERM GOV'T BD F			
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.			
c EIN-PN 45-6138589-057	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30308462	
a Name of MTIA, CCT, PSA, or 103-12 IE: WASATCH MASTER COLLECTIVE INVSTMT T			
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY			
c EIN-PN 84-2412379-134	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9348544	

a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS EQUITY SERIES

b Name of sponsor of entity listed in (a): RBC GLOBAL ASSET MANAGEMENT (US) INC.

c EIN-PN 47-4883422-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9370269
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a Name of MTIA, CCT, PSA, or 103-12 IE: SILCHESTER INTERNATIONAL INVESTORS

b Name of sponsor of entity listed in (a): THE SILCHESTER INTERNATIONAL INVESTORS INTERNATIONAL VALUE EQUITY GROU

c EIN-PN 36-7045783-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16090946
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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

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

A Name of plan ABC-NABET RETIREMENT TRUST FUND	B Three-digit plan number (PN) ▶ 012
C Plan sponsor's name as shown on line 2a of Form 5500 ABC, INC.	D Employer Identification Number (EIN) 14-1284013

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	220775	220982
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	5386267	6623800
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	443942	1756359
(2) U.S. Government securities	1c(2)	100580007	104863860
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	176376683	168069566
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	76784435	68781042
(5) Partnership/joint venture interests	1c(5)	84666109	88211906
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	249534987	234568844
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	8796339	9370269
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	222862313	164852629

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	925651857	847319257
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	258267	167878
i Acquisition indebtedness	1i		
j Other liabilities	1j	173277686	134025239
k Total liabilities (add all amounts in lines 1g through 1j)	1k	173535953	134193117
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	752115904	713126140

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1045328	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1045328
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	308907	
(B) U.S. Government securities	2b(1)(B)	2208650	
(C) Corporate debt instruments	2b(1)(C)	9757435	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	3155992	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		15430984
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1285662	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1285662
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	1462664257	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1484541068	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-21876811
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	15121005	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		8964202
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		-1296339
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-7647
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		18666384

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	54370077	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		54370077
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	207686	
(3) Recordkeeping fees	2i(3)	15600	
(4) IQPA audit fees	2i(4)	56500	
(5) Investment advisory and investment management fees	2i(5)	1889089	
(6) Bank or trust company trustee/custodial fees	2i(6)	204722	
(7) Actuarial fees	2i(7)	134334	
(8) Legal fees	2i(8)	360049	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	10136	
(11) Other expenses	2i(11)	407955	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3286071
j Total expenses. Add all expense amounts in column (b) and enter total	2j		57656148

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-38989764
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **NOVAK FRANCELLE, LLC**

(2) EIN: **61-1436956**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☒		206118230
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 559782.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan ABC-NABET RETIREMENT TRUST FUND				B Three-digit plan number (PN) ▶ 012	
C Plan sponsor's name as shown on line 2a of Form 5500 ABC, INC.				D Employer Identification Number (EIN) 14-1284013	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 14-1284013					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3 0	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 18.4 % Private Equity: 8.3 % Investment-Grade Debt and Interest Rate Hedging Assets: 48.2 %

High-Yield Debt: 1.2 % Real Assets: 0.0 % Cash or Cash Equivalents: 2.5 % Other: 21.4 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

ABC-NABET RETIREMENT TRUST PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2024

ABC-NABET RETIREMENT TRUST PLAN

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
ABC-NABET Retirement Trust Plan

Opinion

We have audited the financial statements of the ABC-NABET Retirement Trust Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions, and Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Novak Francella LLC

Bala Cynwyd, Pennsylvania
October 10, 2025

**ABC-NABET
RETIREMENT TRUST PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
INVESTMENTS - at fair value		
Common collective trusts	\$ 218,528,247	\$ 210,198,839
Hedge fund of funds	21,060,229	38,605,249
U.S. Government and Government		
Agency obligations	104,863,860	100,580,007
Corporate obligations	164,865,039	171,158,268
Common stock	68,781,042	76,784,435
Limited partnerships	97,582,175	93,462,448
Foreign obligations	37,508,543	43,519,174
Mortgage backed securities	3,204,527	5,218,415
Municipal bonds	5,886,901	7,868,307
Derivatives		
Fixed income futures	94,994,606	123,418,930
Equity futures	-	2,496,535
Swaps	1,850,988	3,456,004
Options	501	5,735
Short term investment	17,541,832	39,336,148
Investment cash-interest bearing	255,124	443,942
Total investments	<u>836,923,614</u>	<u>916,552,436</u>
RECEIVABLES		
Employer contributions	220,982	220,775
Accrued interest and dividends	3,550,861	3,492,379
Total receivables	<u>3,771,843</u>	<u>3,713,154</u>
OTHER ASSETS		
Prepaid pension benefits	3,893,451	3,938,748
Prepaid expenses	56,349	61,519
Total other assets	<u>3,949,800</u>	<u>4,000,267</u>
CASH MARGIN REQUIREMENTS		
	<u>2,674,000</u>	<u>1,386,000</u>
Total assets	<u>847,319,257</u>	<u>925,651,857</u>

See accompanying notes to financial statements.

	<u>2024</u>	<u>2023</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	\$ 167,878	\$ 258,267
Due to broker for purchases of securities	38,227,945	45,238,053
Liability derivative offset	95,797,294	128,039,633
	<u>134,193,117</u>	<u>173,535,953</u>
Total liabilities	<u>134,193,117</u>	<u>173,535,953</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 713,126,140</u>	<u>\$ 752,115,904</u>

See accompanying notes to financial statements.

**ABC-NABET
RETIREMENT TRUST PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS		
Investment income		
Net appreciation/(depreciation) in fair value of investments	\$ (837,371)	\$ 47,063,717
Interest and dividends	<u>18,458,427</u>	<u>17,340,518</u>
	17,621,056	64,404,235
Less investment expenses	<u>(2,093,811)</u>	<u>(2,704,290)</u>
Net investment income	15,527,245	61,699,945
Employer contributions	<u>1,045,328</u>	<u>1,095,417</u>
Total additions	<u>16,572,573</u>	<u>62,795,362</u>
DEDUCTIONS		
Benefits paid directly to participants	54,370,077	52,930,786
Administrative expenses	<u>1,192,260</u>	<u>1,236,657</u>
Total deductions	<u>55,562,337</u>	<u>54,167,443</u>
NET INCREASE (DECREASE)	(38,989,764)	8,627,919
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>752,115,904</u>	<u>743,487,985</u>
End of year	<u><u>\$ 713,126,140</u></u>	<u><u>\$ 752,115,904</u></u>

See accompanying notes to financial statements.

ABC-NABET RETIREMENT TRUST PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the ABC-NABET Retirement Trust Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document and related trust agreement for a more complete description of the Plan's provisions.

General

The Plan includes a defined benefit pension plan and included a supplemental defined contribution plan as follows:

The defined benefit portion of the Plan is a single-employer defined benefit pension plan established under the provisions of an Agreement and Declaration of Trust between the National Association of Broadcast Employees and Technicians - CWA, AFL-CIO CLC (the Union), and ABC, Inc. (the Employer) having a collective bargaining agreement with the Union. Employer contributions are accounted for as exchange transactions. The contributions are due on a quarterly basis. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Board of Trustees is responsible for the oversight of the Plan, including determining the appropriateness of the Plan's investments in coordination with its investment advisers.

The Plan contained a supplemental retirement portion that provided that all Plan participants make voluntary after-tax contributions as defined by the Plan. Participants self-directed their contributions to be invested in several mutual funds. Effective plan years beginning after January 1, 2016, participants were no longer contributing to the supplemental portion of the Plan. Effective June 30, 2021, the Trustees terminated the supplemental portion of the Plan and effective October 1, 2021, all remaining accounts were transferred into a separate plan. It was intended that the supplemental retirement portion of the Plan meet the requirements of Section 404(c) of ERISA and that the fiduciaries of the Plan be relieved of any liability for any losses which are the direct and necessary result of the participants' investment instructions.

Plan Administration

The Plan is administered by a Board of Trustees consisting of three Union representatives and three Employer representatives. All appropriate administrative expenses are paid by the Plan. Under the terms of the custodial agreement, the assets of the retirement trust portion of the Plan are held by Northern Trust Company (Northern Trust) in a custody account and are managed by investment managers appointed by the Board of Trustees. Northern Trust is considered to be parties-in-interest.

NOTE 1. DESCRIPTION OF THE PLAN (continued)

Eligibility

An employee shall become a participant as of the first day of the month following his/her becoming a regular employee, as defined in the collective bargaining agreement in effect prior to January 1976 and, subsequent to that date, as of the first day of the month following his/her becoming an employee of the Employer, who is subject to the terms and conditions of the collective bargaining agreement. No non-regular employee shall become a participant in the Plan. In general, regular employees covered by the ABC-NABET Master Agreement hired after December 31, 2012 shall not be eligible to participate in the Plan.

Pension Benefits

Retirement Trust Plan Benefits

Participants who remain in bargaining unit employment until age 65 and are vested are eligible to retire with a normal retirement payment on the first day of the month in which they attain age 65, the normal retirement date, regardless of the number of their service credits. The normal retirement payment is based on a final average salary benefit formula, as defined; however, in certain instances, a participant's benefits for purposes of determining benefit accruals are based on a grandfathered career average formula.

Effective January 1, 1989, if a participant's employment is terminated after completing five years of vesting service, then he/she shall be 100% vested in his/her retirement payment. Participants who are first hired and first become Plan participants at age 65 or later will not be eligible to retire with a normal retirement payment until the fifth anniversary of the date of their initial participation in the Plan.

The maximum amount of continuous credit service is 40 years. The Plan permits early retirement at ages 50 to 64, with possible reductions in benefits based on the participant's age at early retirement. If age plus credit service is at least 85 at the time of separation of bargaining unit employment, there is no reduction in benefits.

Participants are eligible for deferred retirement payment if they leave the Employer before they qualify for early retirement, but after they have been credited with at least five years of vesting service.

Pension benefits are payable in the form of a joint and survivor annuity, a single-life annuity, or other optional forms of benefits.

Only employees who were eligible for and were receiving disability retirement payments before September 1, 1986, are entitled to payments in accordance with the provisions of the Plan in effect at that time.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements are prepared using the accrual basis of accounting.

Investments Valuation and Income Recognition - Investments in common stock, corporate obligations, United States Government and Government Agency obligations, foreign obligations, mortgage backed securities, and municipal bonds are carried at fair value as provided by the investment custodian, which generally represents quoted market prices as of the last business day of the year. The investments in the hedge funds of funds and limited partnerships are carried at net asset value or practical expedient as provided by the hedge fund managers or partnerships. Common collective trusts units are valued at their net asset value on the last business day of the year, as established by the trusts. The derivatives are valued using pricing models based on the prevailing forward exchange rate of the underlying currencies taking into account the counterparties' credit worthiness. The short term investments are carried at cost which approximates fair value.

Hedge fund of funds and limited partnership investments are valued at prices which approximate fair value. The fair value of certain investments in the underlying funds, which include securities for which fair value may not be readily available, are determined in good faith by the respective underlying funds, all of which are subject to a third party annual audit. The estimated fair values may differ from the values that would have been used had a ready market existed for these investments and that difference may be significant.

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

Employer Contributions Receivable - Employer contributions due and not paid prior to year end are recorded as contributions receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

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

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event the Plan terminates, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for, while other benefits may not be provided at all.

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter dated December 13, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan Administrator and the Plan's legal counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 5. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by the consulting actuary as of December 31, 2023. Information shown in the reports included the following:

Actuarial present value of accumulated plan benefits

Vested benefits

Participants and beneficiaries

currently receiving benefits

\$ 508,364,255

Other participants

104,523,474

Total

612,887,729

NOTE 5. ACTUARIAL INFORMATION (continued)

Actuarial present value of accumulated plan benefits	
Non-vested benefits	<u>\$ 565,641</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 613,453,370</u></u>

As reported by the actuary, the changes in the present value of accumulated plan benefits during the year ended December 31, 2023 were as follows:

Actuarial present value of accumulated plan benefits	
at beginning of year	<u>\$ 633,565,157</u>
(Decrease) increase during the year attributable to	
Benefits paid	(52,930,786)
Reduction in discount period	36,449,116
Benefits accumulated plus actuarial (gain)/loss	5,358,572
Change in assumptions	<u>(8,988,689)</u>
Net decrease	<u>(20,111,787)</u>
Actuarial present value of accumulated plan benefits	
at end of year	<u><u>\$ 613,453,370</u></u>

The actuarial valuations were made using the Unit Credit Cost Method. Some of the more significant actuarial assumptions used in estimating the present value of accumulated plan benefits were:

a. Life expectancy:

Statutory generational mortality tables for 2024 based on Pri-2012 Morality Table, with separate rates for non-annuitants and annuitants, adjusted from base year 2012 with projections to anticipate future longevity using the 2024 Adjusted Scale MP-2021 (Previously RP 2006 Health Annuitant Mortality Tables with MP-2021 projection scale).

b. Investment rate of return - 6%

c. Expense provision - Prior year expenses, assumed to have been paid in the middle of the year, discounted to the beginning of the year at current year's effective interest rate.

d. Retirement age

Early retirement rates: 2% a year starting at age 50.

NOTE 5. ACTUARIAL INFORMATION (continued)

If age 60 with 20 years of service, but not Rule of 85:

<u>Age</u>	<u>Rate</u>
60	15.0%
61	15.0%
62	15.0%
63	15.0%
64	15.0%

If eligible for the Rule of 85 Retirement:

<u>Age</u>	<u>Rate</u>
<58	5.0%
58-59	10.0%
60-61	15.0%
62	15.0%
63	15.0%
64	15.0%

If age 65 with 5 years of service:

<u>Age</u>	<u>Rate</u>
65	30.0%
66	20.0%
67	20.0%
68	10.0%
69	10.0%
70	100.0%

The following actuarial assumption changes were made as of December 31, 2023:

- For minimum funding and FASB ASC Topic 960 liability purposes, the mortality table was changed from the RP 2006 Healthy Annuitant Mortality Tables with MP-2021 projection scale to the Statutory generational mortality tables for 2024 based on Pri-2012 Mortality Table, with separate rates for non-annuitants and annuitants, adjusted from base year 2012 with projections to anticipate future longevity using the 2024 Adjusted Scale MP-2021.
- The full yield curve discount rates were updated to December 31, 2023.

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under the Trust Agreement of the Plan and income from investments. The Plan's actuary has advised that the minimum funding requirements of ERISA were being met as of December 31, 2023.

NOTE 5. ACTUARIAL INFORMATION (continued)

Since information on the accumulated plan benefits at December 31, 2024, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2024, and the changes in its financial status for the year then ended, but are only a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2024. The complete financial status is presented as of December 31, 2023.

NOTE 6. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

Fair Value Measurements at December 31, 2024				
	Total	Level 1	Level 2	Level 3
Investments at fair value				
Common stock	\$ 68,781,042	\$ 68,781,042	\$ -	\$ -
Corporate obligations	164,865,039	-	164,865,039	-
United States Government and Government Agency obligations	104,863,860	95,307,158	9,556,702	-
Foreign obligations	37,508,543	-	37,508,543	-
Mortgage backed securities	3,204,527	-	3,204,527	-
Municipal bonds	5,886,901	-	5,886,901	-
Derivatives				
Fixed income futures	94,994,606	-	94,994,606	-
Swaps	1,850,988	-	1,850,988	-
Options	501	-	501	-
Short-term investments	17,541,832	17,541,832	-	-
Interest bearing cash	255,124	255,124	-	-
Investments measured at fair value	499,752,963	\$ 181,885,156	\$ 317,867,807	\$ -
Investments measured at NAV (a)	337,170,651			
Total investments	<u>\$ 836,923,614</u>			

Fair Value Measurements at December 31, 2023				
	Total	Level 1	Level 2	Level 3
Investments at fair value				
Common stock	\$ 76,784,435	\$ 76,784,435	\$ -	\$ -
Corporate obligations	171,158,268	-	171,158,268	-
United States Government and Government Agency obligations	100,580,007	93,061,957	7,518,050	-
Foreign obligations	43,519,174	-	43,519,174	-
Mortgage backed securities	5,218,415	-	5,218,415	-
Municipal bonds	7,868,307	-	7,868,307	-
Derivatives				
Fixed income futures	123,418,930	-	123,418,930	-
Equity futures	2,496,535	-	2,496,535	-
Swaps	3,456,004	-	3,456,004	-
Options	5,735	-	5,735	-
Short-term investments	39,336,148	39,336,148	-	-
Interest bearing cash	443,942	443,942	-	-
Investments measured at fair value	574,285,900	\$ 209,626,482	\$ 364,659,418	\$ -
Investments measured at NAV (a)	342,266,536			
Total investments	<u>\$ 916,552,436</u>			

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the years ended December 31, 2024 and 2023 there were no transfers in or out of levels 1, 2, or 3.

The unfunded commitments, redemption and redemption notice period information:

	2024 Fair Value	2023 Fair Value	2024 Unfunded Commitments	2023 Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships:						
400 Capital Asset Based Offshore Fund II	\$ 5,538,052	\$ 10,023,141	\$ -	\$ -	***	***
400 Capital Asset Based Offshore Fund IV	2,593,634	-	10,061,957	-	***	***
Caxton Global Equity Fund	22,603,585	20,800,623	-	-	Monthly	5 days
Grosvenor Institutional Partners	32,072,795	32,275,560	-	-	Quarterly	70 days
Kayne Senior Credit V Feeder Fund	7,127,380	-	15,750,000	-	***	***
Permira Credit Solutions	18,276,460	21,566,785	890,847	1,201,962	***	***
RBC Global Asset Management Emerging Markets Equity Series	9,370,269	8,796,339	-	-	Daily	5 days
Common collective trusts:						
Aristotle Collective Investment Trust	16,109,148	21,032,561	-	-	Daily	n/a
BNY Mellon Stock Index Fund	7,226,371	14,018,438	-	-	Daily	n/a
IRM Collective Investment Trust	107,860,243	103,144,643	-	-	Daily	10 days
Manulife Strategic Fixed Income Fund	30,083,298	29,169,562	-	-	Daily	10 days
Northern Trust Long Term Government Bond Fund	30,308,462	32,359,012	-	-	Daily	n/a
Pimco Sector Funds Series H	589,582	-	-	-	-	-
Pimco Long Duration Credit Bond Fund	911,653	-	-	-	-	-
Silchester International Value Equity Trust	16,090,946	-	-	-	Monthly	10 days
Wasatch Emerging Markets Trust	9,348,544	10,474,623	-	-	Daily	n/a
Hedge fund of funds:						
Ariel International DM/EM	-	19,802,820	-	-	Monthly	30 days
Graham Global Investment Fund II SPC, Ltd.	21,060,229	18,802,429	-	-	Monthly	3 days
Total	<u>\$ 337,170,651</u>	<u>\$ 342,266,536</u>	<u>\$ 26,702,804</u>	<u>\$ 1,201,962</u>		

(***) - Partners may not withdrawal from the investment prior to its termination.

The Plan is a limited partner in the 400 Capital Asset Based Offshore Term Fund II LP and as of year end December 31, 2024, has committed to contribute \$8,000,000 to the partnership. The fund invests substantially all of its assets into the 400 Capital Asset Based Term Fund II General Partner LLC. As of December 31, 2024 and 2023, the Plan has contributed \$8,000,000 to the partnership.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The Plan is a limited partner in the 400 Capital Asset Based Offshore Term Fund IV LP and as of year end December 31, 2024, has committed to contribute \$12,500,000 to the partnership. The fund invests substantially all of its assets into the 400 Capital Asset Based Term Fund IV General Partner LLC. As of December 31, 2024, the Plan has contributed \$2,438,043 to the partnership.

The Plan is a limited partner in the Caxton Global Equity Investments Limited and has committed to contribute capital of \$30,000,000 to the partnership. The International Fund pursues several strategies in the international currency, financial commodities and securities markets for the purpose of seeking capital appreciation. As of December 31, 2024 and 2023, the Plan has contributed \$30,000,000 to the partnership.

Grosvenor Institutional Partners was organized pursuant to the Grosvenor Institutional Partners, L.P limited partnership agreement in December 1999. The fund invests substantially all of its assets into the Grosvenor Institutional Partners Master Fund. The master fund seeks investment returns through investments in alternative and non-traditional portfolio funds.

The Plan is a limited partner who has committed to contribute capital of \$22,500,000 in the Kayne Senior Credit V Feeder Fund LP which commenced operations on April 22, 2024. The Senior Credit Fund invests substantially all of its assets through a master-feeder structure in the Master Fund which is diversified in private credit investments in the middle market companies located primarily in the United States. As of December 31, 2024, the Plan has contributed \$6,750,000 to the partnership.

The Plan is a limited partner in the Permira Credit Solutions Managed Account and as of year end December 31, 2024, has committed to contribute up to \$21,250,000 to the partnership. The General Partner gives notice to each Limited Partner each time a capital contribution is to be paid by the partnership. As of December 31, 2024 and 2023, the Plan has contributed \$20,359,153 and \$19,629,765, respectively, to the partnership.

The Plan is a limited partner in the RBC Global Asset Management Emerging Markets Equity Series and as of the year ended December 31, 2024 has committed to contribute \$12,000,000 to the partnership. The series seeks to provide long-term capital growth primarily by investing in equity securities of issuers tied to emerging market countries. As of December 31, 2024 and 2023, the Plan has contributed \$12,000,000 to the partnership.

Graham Global Investment Fund II SPC Ltd. was incorporated under the laws of the British Virgin Islands as an open-ended limited liability investment company in January 2001. The fund was organized to invest in segregated portfolios of the Graham Global Investment Fund. The objective of the segregated portfolios is to achieve long-term capital appreciation through various financial market using derivative contracts and other financial instruments.

NOTE 7. DERIVATIVES

The Plan maintains active trading positions in certain derivative financial instruments, including fixed income futures contracts, interest rate and credit default swaps, and options. The Plan's objectives of maintaining derivative positions are to enhance portfolio returns by managing interest rate and credit exposures, replicating fixed income positions, and lowering transaction costs.

The risks of entering into derivative contracts include the possibility that such markets may become illiquid and/or change in the values of the contracts may not correlate to changes in the values of the underlying securities.

While these investments involve elements of market risk in excess of amounts recognized in the statements of net assets available for benefits, investment managers employ risk controls at the portfolio and individual security levels by which the duration and credit impact are continually evaluated and monitored to ensure compliance with investment policy guidelines. Additionally, the credit risk associated with the use of fixed-income futures is considered to be modest as performance is assured by the futures exchanges, which provide multiple layers of protection, such as the collection of variation margin on a daily basis and the use of standardized contracts to facilitate liquidity.

All derivative positions are reported at market value and any changes in market value are reflected in the statements of changes in net assets available for benefits. The net fair value of future contracts is zero, as cash settlements occur daily.

The following table shows the amount and classification of the Plan's derivatives as of December 31, 2024 and 2023.

	Statement of Net Assets Available for Benefits	December 31, 2024	December 31, 2023
	<u>Location</u>	<u>Fair Value</u>	<u>Fair Value</u>
Asset derivatives:			
Derivatives designated as hedging instruments:			
Fixed income futures	Investments	\$ 94,994,606	\$ 123,418,930
Equity futures	Investments	-	2,496,535
Swaps	Investments	1,850,988	3,456,004
Options	Investments	<u>501</u>	<u>5,735</u>
Total derivatives designated as hedging instruments		<u>96,846,095</u>	<u>129,377,204</u>
Total asset derivatives		<u>\$ 96,846,095</u>	<u>\$ 129,377,204</u>
Liability derivatives:			
Derivatives designated as hedging investments:			
Fixed income futures	Liabilities	\$ 94,994,606	\$ 123,418,930
Equity futures	Liabilities	-	2,497,822
Swap	Liabilities	801,686	2,111,411
Options	Liabilities	<u>1,002</u>	<u>11,470</u>
Total derivatives designated as hedging instruments		<u>95,797,294</u>	<u>128,039,633</u>
Total liability derivatives		<u>\$ 95,797,294</u>	<u>\$ 128,039,633</u>

NOTE 7. DERIVATIVES (continued)

The effect of the derivative instruments on the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2024 and 2023 is as follows:

	December 31, 2024		December 31, 2023	
	Amount recognized in net appreciation (depreciation) in fair value of investments	Amount recognized in interest and dividends	Amount recognized in net appreciation (depreciation) in fair value of investments	Amount recognized in interest and dividends
Fixed income futures	\$ (8,072,999)	\$ 52,052	\$ (6,868,744)	\$ 23,435
Equity futures	(177,403)	-	796,169	-
Swaps	1,192,894	1,185,007	(180,395)	844,282
Options	41,994	-	22,096	-
Total	<u>\$ (7,015,514)</u>	<u>\$ 1,237,059</u>	<u>\$ (6,230,874)</u>	<u>\$ 867,717</u>

At December 31, 2024 and 2023, cash and fixed income of \$962,113 and \$1,301,152, respectively, owned and included in Plan assets, were held by the Plan's brokers as performance security on derivatives contracts.

NOTE 8. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market and sector risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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

NOTE 9. OFF-BALANCE-SHEET RISK

Off-balance-sheet risk refers to the possibility that a loss, in an amount exceeding amounts recognized as assets or liabilities in the financial statements, may occur in the future. Such a loss may arise due to: (1) the failure of another party to perform according to the terms of a contract (credit risk), or (2) future changes in market prices which make a financial instrument less valuable (market risk).

NOTE 9. OFF-BALANCE-SHEET RISK (continued)

Hedge fund and private investment funds may sell securities not yet purchased, whereby a liability is created for the repurchase of the security at prevailing prices. The ultimate obligations to satisfy the sale of securities sold, but not yet purchased may exceed the amount recognized on their respective balance sheet. However, as a limited partner or shareholder in these private investment funds, the Pension Plan's financial risk is limited to the current value of its investment, which is reflected in aggregate on the Statements of Net Assets Available for Benefits.

NOTE 10. DUE TO/FROM BROKER FOR THE PURCHASE/SALE OF SECURITIES

This represents the amounts due to or from the custodial bank for the purchase or sale of securities with trade dates prior to year end and settlement dates after year end.

NOTE 11. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 10, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**ABC-NABET
RETIREMENT TRUST PLAN**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADMINISTRATIVE EXPENSES		
Legal fees	\$ 360,049	\$ 366,263
Administrator fees	207,686	214,400
Insurance	132,586	133,750
PBGC insurance	222,907	215,942
Actuarial	134,334	169,119
Audit fees	56,500	56,500
Meeting expenses	13,385	13,256
Accounting	15,600	15,600
Seminars and conferences	10,136	9,820
Printing, postage and other expenses	24,677	26,407
Other consultation fees	<u>14,400</u>	<u>15,600</u>
Total administrative expenses	<u><u>\$ 1,192,260</u></u>	<u><u>\$ 1,236,657</u></u>

**ABC-NABET
RETIREMENT TRUST PLAN**

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2024

Form 5500 Schedule H, Item 4i

EIN: 14-1284013

Plan No. 012

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		<u>Common collective trusts:</u>					
	Aristotle International Equity Collective Trust		1,056,338			\$ 10,515,010	\$ 16,109,148
	BNY Mellon Broad Market Stock Index Fund		10,857			5,547,429	7,226,371
	IRM Intermediate Corporate Collective Fund		10,464,324			102,561,501	107,860,243
	Manulife Strategic Fixed Income Fund		2,303,468			26,332,109	30,083,298
*	Northern Trust Collective Long-Term Government Bond Fund		654,285			39,960,765	30,308,462
	Pimco Long Duration Credit Bond Fund		98,985			925,352	911,653
	Pimco Sector Funds Series H		58,432			585,462	589,582
	Silchester International Value Equity Group Trust		85,633			15,945,262	16,090,946
	Wasatch Emerging Markets Select Trust		933,921			10,515,010	9,348,544
		Total common collective trusts				212,887,900	218,528,247
		<u>Hedge fund of funds:</u>					
	Graham Global Investment Fund II		29,626			14,627,536	21,060,229
		<u>United States Government and Government Agency obligations:</u>					
	Federal Home Ln Mtg	Bond	78,470	6.500	% 02/01/54	80,165	80,155
	Federal Home Ln Mtg Corp Pool	Bond	164,095	6.000	01/01/53	165,902	164,988
	Federal Home Ln Mtg Flt Rt Ser	Bond	208,664	Var	10/15/43	202,404	203,194
	Fhlmc Multiclass Flt Rt Ser	Bond	4,196	Var	12/15/29	4,190	4,180
	Fhlmc Multiclass Preassign	Bond	13,896	5.000	02/15/36	12,638	13,975
	Fhlmc Multiclass Ser	Bond	374,701	5.000	08/15/34	349,659	376,296
	Fhlmc Multiclass Ser	Bond	63,983	Var	07/25/44	64,693	61,400
	Fhlmc Multiclass Ser	Bond	166,647	Var	10/25/44	159,980	151,723
	Fnma 30 Year Pass-Throughs	Bond	2,200,000	5.500	02/01/25	2,182,898	2,168,731
	Fnma 30 Year Pass-Throughs	Bond	400,000	6.000	02/01/25	400,672	401,675
	Fnma Pool	Bond	460	Var	09/01/34	472	457
	Fnma Pool	Bond	16,764	Var	11/01/34	16,668	17,409
	Fnma Pool	Bond	14,928	5.508	08/01/42	15,079	15,022
	Fnma Pool	Bond	141,630	2.500	11/01/46	132,413	118,665
	Fnma Single Family Mortgage	Bond	2,200,000	4.000	03/01/25	2,011,969	2,010,225
	Gnma II Jumbos	Bond	100,000	4.000	02/01/25	92,199	92,076
	Gnma II Jumbos	Bond	3,200,000	5.000	02/15/55	3,098,250	3,104,332
	Gnma II Pool	Bond	12	Var	02/20/25	-	12
	Gnma II Pool	Bond	955	Var	02/20/26	957	949
	Gnma II Pool	Bond	1,106	Var	07/20/26	1,128	1,112
	Gnma II Pool	Bond	960	Var	11/20/26	979	957
	Gnma II Pool	Bond	2,612	Var	02/20/27	2,670	2,604
	Gnma II Pool	Bond	9,988	8.000	06/20/30	10,453	10,556
	Gnma II Pool	Bond	289	8.500	11/20/30	298	303
	Gnma II Pool	Bond	2,936	8.500	12/20/30	3,032	3,077
	Gnma II Pool	Bond	563,604	4.500	06/20/53	516,997	533,463
	Gnma Pool	Bond	520	8.500	10/15/29	539	522
	Gnma Pool	Bond	112	8.500	10/15/30	117	113
	Gnma Pool	Bond	15,671	5.000	03/20/35	14,041	15,630
	Gnma Pool	Bond	2,806	6.500	10/15/36	2,858	2,901
	Pvtpl Antares Hldgs	Bond	100,000	6.500	02/08/29	99,375	99,870
	Pvtpl Nbn Ltd	Bond	200,000	4.000	10/01/27	199,626	196,154
	Treasury Index Ix	Bond	1,200,000	1.750	01/15/34	1,213,153	1,181,627
	United States Of Amer Treas Bonds	Bond	1,700,000	4.375	08/15/43	1,665,265	1,601,254
	United States Of Amer Treas Bonds	Bond	125,000	4.500	02/15/44	126,883	119,434
	United States Of Amer Treas Bonds	Bond	1,700,000	4.125	08/15/44	1,604,011	1,540,094

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		<u>United States Government and</u>					
		<u>Government Agency obligations (continued):</u>					
	United States Of Amer Treas Bonds	Bond	5,300,000	3.000 %	08/15/52	\$ 4,152,106	\$ 3,809,168
	United States Of Amer Treas Notes	Bond	4,724,000	4.625	06/30/25	4,727,192	4,735,367
	United States Of Amer Treas Notes	Bond	3,500,000	4.125	06/15/26	3,459,315	3,493,848
	United States Of Amer Treas Notes	Bond	7,400,000	3.625	05/31/28	7,245,255	7,236,969
	United States Of Amer Treas Notes	Bond	1,300,000	3.250	06/30/29	1,271,461	1,240,332
	United States Of Amer Treas Notes	Bond	300,000	4.125	10/31/29	299,496	296,508
	United States Of Amer Treas Notes	Bond	200,000	4.000	02/28/30	197,621	196,273
	United States Of Amer Treas Notes	Bond	200,000	3.500	03/31/30	193,688	192,727
	United States Of Amer Treas Notes	Bond	400,000	3.750	06/30/30	390,574	386,906
	United States Of Amer Treas Notes	Bond	200,000	4.250	08/31/30	200,028	196,898
	United States Of Amer Treas Notes	Bond	600,000	1.125	01/15/33	571,416	584,884
	United States Of Amer Treas Notes	Bond	2,300,000	4.000	02/15/34	2,281,292	2,202,340
	United States Of Amer Treas Notes	Bond	1,700,000	4.375	05/15/34	1,794,695	1,674,234
	United States Of Amer Treas Notes	Bond	1,150,000	4.250	11/15/34	1,122,481	1,120,351
	United States Treas Bds	Bond	360,000	1.125	08/15/40	232,535	214,917
	United States Treas Bds	Bond	9,250,000	4.750	02/15/41	9,771,758	9,215,674
	United States Treas Bds	Bond	3,400,000	1.375	05/15/41	3,344,257	3,241,156
	United States Treas Bds	Bond	300,000	4.625	05/15/44	302,462	291,141
	United States Treas Bds	Bond	847,000	4.625	11/15/44	830,435	822,119
	United States Treas Bds	Bond	400,000	3.000	08/15/48	326,362	292,563
	United States Treas Bds	Bond	200,000	4.750	05/15/54	215,057	194,656
	United States Treas Bond Stripped Prin	Bond	12,800,000	Var	08/15/40	6,962,816	6,134,501
	United States Treas Nts	Bond	1,400,000	1.500	11/30/28	1,276,570	1,257,211
	United States Treas Nts	Bond	1,700,000	2.375	03/31/29	1,600,964	1,568,715
	United States Treas Nts	Bond	3,600,000	3.875	09/30/29	3,615,180	3,521,250
	United States Treas Nts	Bond	3,700,000	3.750	05/31/30	3,582,511	3,580,762
	United States Treas Nts	Bond	200,000	4.625	09/30/30	205,672	201,836
	United States Treas Nts	Bond	300,000	4.875	10/31/30	312,840	306,586
	United States Treas Nts	Bond	600,000	4.375	11/30/30	608,832	597,750
	United States Treas Nts	Bond	1,500,000	0.625	07/15/32	1,459,122	1,456,594
	United States Treas Nts	Bond	4,310,000	3.375	05/15/33	4,064,244	3,961,159
	United States Treas Nts	Bond	700,000	3.875	08/15/34	664,573	662,046
	United States Treas Nts	Bond	345,000	4.250	08/15/54	316,019	315,621
	United States Treas Sec	Bond	9,500,000	4.500	08/15/39	9,800,215	9,255,448
	United States Treas Sec Stripped Int	Bond	60,000	Var	08/15/34	38,039	37,994
	United States Treas Sec Stripped Int	Bond	1,300,000	Var	08/15/36	943,200	741,870
	Wi Treasury Sec	Bond	17,400,000	3.875	05/15/43	16,191,182	15,330,351
		Total United States Government and Government Agency obligations				109,024,098	104,863,860
		<u>Corporate obligations:</u>					
	Abbott Labs	Bond	35,000	6.150	11/30/37	38,813	38,155
	Abbott Labs	Bond	25,000	4.750	04/15/43	28,743	23,617
	Abbvie Inc	Bond	200,000	4.800	03/15/27	199,718	201,163
	Abbvie Inc	Bond	428,000	4.050	11/21/39	407,550	366,072
	Abbvie Inc	Bond	20,000	4.625	10/01/42	24,696	17,718
	Abbvie Inc	Bond	91,000	4.400	11/06/42	80,504	78,888
	Abbvie Inc	Bond	25,000	4.850	06/15/44	29,283	22,692
	Abbvie Inc	Bond	105,000	4.750	03/15/45	133,490	93,743
	Abbvie Inc	Bond	115,000	4.450	05/14/46	105,697	97,881
	Abbvie Inc	Bond	147,000	4.250	11/21/49	125,617	119,696
	Abbvie Inc	Bond	150,000	5.500	03/15/64	153,836	143,545
	Abbvie Inc Fixed	Bond	50,000	4.700	05/14/45	46,646	44,174
	Accenture Cap Inc	Bond	105,000	4.500	10/04/34	104,891	99,794
	Adventist Health Sys/West	Bond	40,000	5.757	12/01/34	39,642	40,275
	Aep Tex Inc	Bond	100,000	5.450	05/15/29	99,971	101,364
	Aep Tex Inc	Bond	65,000	5.700	05/15/34	64,835	65,418
	Aep Tex Inc	Bond	100,000	4.150	05/01/49	99,864	75,636
	Aep Tex Inc	Bond	100,000	5.250	05/15/52	99,836	90,174
	Aep Tex Inc Fixed	Bond	65,000	3.800	10/01/47	48,306	46,800
	Aep Transm Co Llc	Bond	74,000	5.150	04/01/34	73,951	72,813
	Aep Transm Co Llc	Bond	150,000	3.150	09/15/49	149,277	98,990
	Aep Transm Co Llc Fixed	Bond	70,000	3.650	04/01/50	55,312	50,642

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Aep Transmission Co Llc	Bond	135,000	2.750 %	08/15/51	\$ 104,238	\$ 81,160
	Aes Corp	Bond	200,000	5.450	06/01/28	192,976	201,066
	Aes Corp Sr Nt	Bond	100,000	1.375	01/15/26	98,199	96,266
	Aetna Inc New	Bond	25,000	4.500	05/15/42	19,032	20,294
	Aetna Inc New	Bond	140,000	4.750	03/15/44	167,597	115,904
	Aetna Inc New	Bond	70,000	6.625	06/15/36	76,460	73,779
	Aflac Inc	Bond	70,000	4.000	10/15/46	60,379	54,953
	Air Prods & Chems Fixed	Bond	85,000	2.700	05/15/40	78,055	60,680
	Alabama Pwr Co	Bond	25,000	4.150	08/15/44	25,367	20,567
	Alabama Pwr Co	Bond	250,000	3.750	03/01/45	227,479	191,579
	Alexandria Real	Bond	135,000	4.000	02/01/50	136,558	100,339
	Alexandria Real Estate Equities Inc	Bond	14,000	3.000	05/18/51	10,006	8,584
	Alexandria Real Estate Equities Inc	Bond	8,000	5.625	05/15/54	7,995	7,670
	Alimentation Couche-Tard Inc	Bond	250,000	VAR	01/14/25	249,115	249,555
	Alimentation Couche-Tard Inc	Bond	750,000	VAR	01/21/25	746,149	747,985
	Alimentation Couche-Tard Inc	Bond	250,000	VAR	01/03/25	248,980	249,905
	Allstate Corp	Bond	40,000	4.500	06/15/43	51,518	34,223
	Allstate Corp	Bond	6,000	4.200	12/15/46	4,789	4,822
	Alphabet Inc	Bond	140,000	2.050	08/15/50	86,307	77,695
	Altria Group Inc	Bond	30,000	3.400	02/04/41	28,373	21,678
	Altria Group Inc	Bond	60,000	4.500	05/02/43	65,181	49,007
	Altria Group Inc	Bond	105,000	3.875	09/16/46	74,334	76,184
	Altria Group Inc	Bond	50,000	3.700	02/04/51	35,178	34,019
	Amazon Com Inc	Bond	30,000	4.050	08/22/47	25,546	24,817
	Amazon Com Inc	Bond	230,000	2.500	06/03/50	184,868	137,454
	Amazon Com Inc Nt	Bond	280,000	3.100	05/12/51	199,458	189,133
	Amdocs Ltd	Bond	300,000	2.538	06/15/30	251,016	260,822
	Ameren Ill Co	Bond	95,000	3.700	12/01/47	86,159	71,626
	Ameren Ill Co	Bond	200,000	5.550	07/01/54	199,620	197,409
	Ameren Illinois Co	Bond	105,000	3.250	03/15/50	104,481	71,672
	American Assets Tr L P	Bond	150,000	6.150	10/01/34	149,507	149,316
	American Express Co	Bond	200,000	6.338	10/30/26	200,000	202,476
	American Express Co	Bond	115,000	5.915	04/25/35	115,000	117,510
	American Tower Corp	Bond	100,000	5.200	02/15/29	99,638	100,581
	American Tower Corp New	Bond	200,000	5.800	11/15/28	209,026	205,336
	American Tower Corp New	Bond	400,000	1.875	10/15/30	337,091	335,141
	American Tower Corp New	Bond	100,000	5.900	11/15/33	99,649	103,056
	Amern Express Co	Bond	250,000	5.519	07/26/35	250,000	247,276
	Amern Express Co	Bond	160,000	4.050	12/03/42	137,625	134,090
	Amern Finl Group	Bond	100,000	4.500	06/15/47	102,374	82,864
	Amern Homes 4 Rent	Bond	200,000	4.250	02/15/28	188,916	195,248
	Amern Homes 4 Rent	Bond	100,000	4.900	02/15/29	99,486	99,190
	Amern Tower Corp	Bond	15,000	3.700	10/15/49	11,084	10,880
	Amgen Inc	Bond	250,000	5.250	03/02/30	250,085	252,380
	Amgen Inc	Bond	100,000	5.250	03/02/33	99,685	99,306
	Amgen Inc	Bond	145,000	3.150	02/21/40	126,753	108,159
	Amgen Inc	Bond	20,000	5.750	03/15/40	19,942	19,848
	Amgen Inc	Bond	111,000	4.950	10/01/41	113,776	100,174
	Amgen Inc	Bond	55,000	5.650	06/15/42	55,284	53,891
	Amgen Inc	Bond	30,000	4.563	06/15/48	26,364	25,025
	Amgen Inc	Bond	102,000	3.375	02/21/50	82,408	69,817
	Amgen Inc	Bond	542,000	4.663	06/15/51	464,538	454,891
	Amgen Inc	Bond	30,000	4.875	03/01/53	27,517	25,761
	Amgen Inc	Bond	75,000	5.650	03/02/53	76,629	72,347
	Amgen Inc	Bond	170,000	2.770	09/01/53	104,416	99,163
	Amgen Inc	Bond	115,000	5.750	03/02/63	116,806	110,662
	Amgen Inc	Bond	200,000	5.150	03/02/28	204,358	201,439
	Amgen Inc	Bond	265,000	4.200	02/22/52	215,554	204,942
	Analog Devices Inc	Bond	20,000	2.950	10/01/51	14,828	12,724
	Analog Devices Inc	Bond	35,000	2.800	10/01/41	25,945	24,790
	Anheuser Busch Cos	Bond	25,000	6.500	05/01/42	26,496	27,092
	Anthem Inc	Bond	300,000	2.550	03/15/31	252,531	257,463
	Anthem Inc	Bond	110,000	4.375	12/01/47	108,518	88,852
	Anthem Inc	Bond	45,000	4.550	03/01/48	40,933	37,005

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Anthem Inc	Bond	30,000	3.600 %	03/15/51	\$ 22,621	\$ 20,919
	Anthem Inc Fixed	Bond	130,000	3.700	09/15/49	113,298	92,732
	Aon Corp Fixed	Bond	140,000	2.900	08/23/51	94,959	85,147
	Aon Corp/Aon Global Hold Aon	Bond	175,000	3.900	02/28/52	131,774	128,650
	Appalachian Power Co	Bond	100,000	5.650	04/01/34	99,695	100,363
	Appalachian Pwr Co	Bond	40,000	4.450	06/01/45	35,748	32,344
	Appalachian Pwr Co Fixed	Bond	80,000	4.500	03/01/49	84,995	64,152
	Appalachian Pwr Co Fixed	Bond	25,000	3.700	05/01/50	20,896	17,379
	Apple Inc	Bond	75,000	2.375	02/08/41	51,143	51,649
	Apple Inc	Bond	96,000	3.850	05/04/43	81,434	79,629
	Apple Inc	Bond	175,000	4.375	05/13/45	159,193	154,704
	Apple Inc	Bond	125,000	3.850	08/04/46	108,068	100,910
	Apple Inc	Bond	120,000	3.750	09/12/47	115,954	94,512
	Apple Inc	Bond	505,000	2.650	05/11/50	420,005	314,815
	Applied Matls Inc	Bond	85,000	5.850	06/15/41	109,410	88,073
	Aptiv Swiss Holdings Limited	Bond	75,000	3.100	12/01/51	48,615	43,942
	Aptiv Swiss Holdings Limited	Bond	125,000	5.750	09/13/54	118,959	112,280
	Aqua Amer Inc Fixed	Bond	20,000	4.276	05/01/49	17,312	15,664
	Arch Cap Fin Llc	Bond	40,000	5.031	12/15/46	36,916	35,863
	Arch Cap Group Ltd Fixed	Bond	100,000	3.635	06/30/50	100,000	71,368
	Archer Daniels	Bond	30,000	4.535	03/26/42	30,411	26,180
	Archer-Daniels	Bond	25,000	4.016	04/16/43	21,868	20,669
	Archer-Daniels	Bond	40,000	4.500	03/15/49	37,356	33,724
	Ares Cap Corp	Bond	200,000	7.000	01/15/27	198,514	207,261
	Arizona Pub Svc Co	Bond	30,000	3.750	05/15/46	34,382	22,190
	Arizona Pub Svc Co	Bond	175,000	2.650	09/15/50	143,684	101,502
	Arizona Public Service Co	Bond	150,000	5.700	08/15/34	149,589	151,665
	Arizona Public Service Co	Bond	265,000	5.700	08/15/34	264,560	267,941
	Arthur J Gallagher	Bond	65,000	5.750	03/02/53	62,705	63,901
	Arthur J Gallagher & Co	Bond	15,000	6.750	02/15/54	14,813	16,637
	Ascension Hlth	Bond	40,000	3.945	11/15/46	33,697	31,936
	Assured Gty Us Hldgs Inc	Bond	200,000	6.125	09/15/28	198,924	207,523
	Assured Gty Us Hldgs Inc	Bond	400,000	3.600	09/15/51	399,260	274,444
	At&T Inc	Bond	10,000	6.300	01/15/38	10,196	10,681
	At&T Inc	Bond	226,000	4.850	03/01/39	201,358	209,046
	At&T Inc	Bond	25,000	5.350	09/01/40	24,686	24,226
	At&T Inc	Bond	40,000	4.500	03/09/48	33,835	33,066
	At&T Inc	Bond	25,000	3.650	06/01/51	17,993	17,676
	At&T Inc	Bond	160,000	3.500	09/15/53	111,227	107,796
	At&T Inc	Bond	143,000	3.550	09/15/55	101,320	96,483
	At&T Inc	Bond	1,139,000	3.800	12/01/57	963,610	787,437
	At&T Inc	Bond	851,000	3.650	09/15/59	608,726	565,163
	At&T Inc Fixed	Bond	55,000	5.150	02/15/50	43,815	49,277
	Athene Global Fdg	Bond	250,000	5.516	03/25/27	250,000	252,916
	Athene Global Fdg Var Rt	Bond	100,000	5.561	03/25/27	100,000	100,558
	Atlantic City Electric Co 1St Mtg Bd	Bond	500,000	2.300	03/15/31	414,515	424,889
	Atlassian Corp	Bond	200,000	5.250	05/15/29	199,142	201,535
	Atmos Energy Corp Sr Nt	Bond	100,000	2.850	02/15/52	99,357	61,223
	Avangrid Inc	Bond	500,000	VAR	01/07/25	497,706	498,814
	Avista Corp	Bond	59,000	4.350	06/01/48	48,538	48,432
	Axa Equitable Fixed	Bond	300,000	4.350	04/20/28	283,098	293,938
	Axa Equitable Hldgs Inc	Bond	68,000	5.000	04/20/48	65,566	60,659
	Bacardi Ltd / Bacardi Martini	Bond	200,000	5.900	06/15/43	199,282	193,901
	Baltimore Gas & Elec Co	Bond	15,000	3.750	08/15/47	11,198	11,186
	Bank Amer Corp	Bond	200,000	5.933	09/15/27	206,134	203,603
	Bank Amer Corp	Bond	300,000	3.419	12/20/28	276,009	287,520
	Bank Amer Corp	Bond	300,000	3.194	07/23/30	265,998	276,508
	Bank Amer Corp	Bond	140,000	3.311	04/22/42	106,821	104,792
	Bank Amer Corp	Bond	105,000	5.000	01/21/44	101,754	98,157
	Bank Amer Corp	Bond	40,000	4.875	04/01/44	36,415	36,630
	Bank Amer Corp	Bond	60,000	3.946	01/23/49	47,839	46,357
	Bank Amer Corp	Bond	80,000	2.831	10/24/51	51,057	49,256
	Bank Amer Corp	Bond	85,000	2.972	07/21/52	57,041	54,139
	Bank Of America Corp	Bond	1,000,000	2.884	10/22/30	860,720	903,071

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Bank Of America Corporation	Bond	500,000	6.204 %	11/10/28	\$ 519,095	\$ 517,695
	Bank Of America Corporation	Bond	100,000	5.202	04/25/29	99,830	100,464
	Bank Of America Corporation	Bond	935,000	2.676	06/19/41	790,752	650,133
	Bank Of America Corporation	Bond	75,000	4.443	01/20/48	65,658	63,245
	Bank Of America Corporation	Bond	35,000	4.330	03/15/50	30,827	28,691
	Bank Of America Na	Bond	100,000	5.526	08/18/26	100,000	101,316
	Barrick Intl Bk	Bond	25,000	6.350	10/15/36	26,907	26,327
	Baylor Scott & White Hldgs	Bond	50,000	2.839	11/15/50	33,728	31,829
	Becton Dickinson	Bond	30,000	4.685	12/15/44	26,473	25,954
	Berkshire Hathaway Fin Corp	Bond	440,000	2.850	10/15/50	330,551	276,614
	Berkshire Hathaway Finance Corp	Bond	242,000	3.850	03/15/52	185,320	183,371
	Berry Global Inc	Bond	400,000	1.650	01/15/27	345,680	374,447
	Black Hills Corp	Bond	300,000	5.950	03/15/28	304,395	308,982
	Black Hills Corp	Bond	245,000	6.000	01/15/35	244,508	252,961
	Blackrock Funding Inc	Bond	206,000	5.250	03/14/54	205,610	194,914
	Blackrock Funding Inc.	Bond	67,000	5.350	01/08/55	66,992	64,082
	Blue Owl Finance Llc	Bond	200,000	6.250	04/18/34	200,710	205,566
	Boeing Co	Bond	300,000	3.250	02/01/28	273,906	282,265
	Boeing Co	Bond	150,000	3.250	02/01/35	117,182	119,674
	Boeing Co	Bond	20,000	6.875	03/15/39	21,506	21,079
	Boeing Co	Bond	45,000	3.850	11/01/48	42,109	30,897
	Boeing Co	Bond	95,000	3.900	05/01/49	75,255	66,223
	Boeing Co	Bond	315,000	3.750	02/01/50	221,863	215,625
	Boeing Co	Bond	240,000	6.858	05/01/54	243,442	255,580
	Boeing Co	Bond	237,000	5.930	05/01/60	228,099	219,640
	Boeing Co Fixed	Bond	950,000	2.196	02/04/26	892,116	921,259
	Boeing Co Fixed	Bond	200,000	5.150	05/01/30	193,320	197,120
	Boeing Co Fixed	Bond	180,000	3.550	03/01/38	169,046	136,286
	Boeing Co Fixed	Bond	30,000	3.500	03/01/39	29,358	22,275
	Boeing Co Fixed	Bond	165,000	3.625	03/01/48	150,045	109,969
	Boeing Co Fixed	Bond	185,000	5.805	05/01/50	176,447	171,727
	Boeing Co Fixed	Bond	30,000	3.825	03/01/59	19,333	19,342
	Boeing Co Fixed	Bond	70,000	3.950	08/01/59	45,889	46,445
	Bon Secours Mercy	Bond	100,000	3.205	06/01/50	100,000	66,469
	Booz Allen Hamilton Inc	Bond	400,000	5.950	08/04/33	396,176	408,903
	Bp Cap Mkts Amer	Bond	35,000	2.772	11/10/50	20,471	21,030
	Bp Cap Mkts Amer	Bond	40,000	2.939	06/04/51	25,511	24,807
	Bp Cap Mkts Amer Inc	Bond	45,000	4.989	04/10/34	44,990	43,781
	Bp Cap Mkts Amer Inc	Bond	160,000	5.227	11/17/34	159,965	157,722
	Bp Cap Mkts Amer Inc	Bond	228,000	3.000	02/24/50	172,188	145,197
	Bp Cap Mkts Amer Inc	Bond	47,000	3.379	02/08/61	33,333	29,810
	Bristol Myers	Bond	510,000	2.550	11/13/50	325,099	295,559
	Bristol Myers Fixed	Bond	100,000	4.350	11/15/47	122,091	82,648
	Bristol Myers Fixed	Bond	85,000	4.550	02/20/48	109,705	72,369
	Bristol Myers Fixed	Bond	15,000	4.250	10/26/49	12,859	12,140
	Bristol Myers Squibb Co	Bond	145,000	2.350	11/13/40	99,596	96,351
	Bristol Myers Squibb Co	Bond	60,000	6.400	11/15/63	64,496	64,386
	Bristol Myers Squibb Co Beo	Bond	35,000	5.700	10/15/40	37,757	34,740
	Bristol Myers Squibb Co Corp	Bond	95,000	4.625	05/15/44	131,799	83,862
	Bristol-Myers Squibb Co	Bond	40,000	3.550	03/15/42	30,629	30,947
	Bristol-Myers Squibb Co	Bond	270,000	3.700	03/15/52	207,250	196,825
	Broadcom Inc	Bond	184,000	4.110	09/15/28	181,963	179,793
	Broadcom Inc	Bond	165,000	4.800	10/15/34	164,658	159,240
	Broadcom Inc Fixed	Bond	500,000	4.150	11/15/30	461,235	478,266
	Brown & Brown Inc	Bond	100,000	5.650	06/11/34	99,743	100,185
	Brown Forman Corp	Bond	55,000	4.500	07/15/45	49,179	48,120
	Burl North Santa Fixed	Bond	75,000	4.700	09/01/45	77,588	66,339
	Burl Northn	Bond	60,000	4.400	03/15/42	48,161	52,091
	Burl Northn Deb	Bond	110,000	5.050	03/01/41	124,123	104,120
	Burl Northn Santa	Bond	115,000	4.950	09/15/41	151,608	107,130
	Burl Northn Santa	Bond	20,000	4.375	09/01/42	24,447	17,325
	Burl Northn Santa	Bond	25,000	3.900	08/01/46	29,921	19,578
	Burl Northn Santa Fixed	Bond	55,000	3.550	02/15/50	43,561	39,805
	Burlington Northern Santa Fe Llc	Bond	45,000	4.150	12/15/48	36,987	36,130

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
		Issuer, Borrower					
		Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value
		Corporate obligations (continued):					
	Burlington Northern Santa Fe Llc	Bond	85,000	5.500 %	03/15/55	\$ 86,328	\$ 83,758
	Burlington Northn Santa	Bond	140,000	4.550	09/01/44	139,552	122,097
	Burlington Northn Santa Fe Llc	Bond	75,000	3.300	09/15/51	67,720	51,506
	Burlington Northn Santa Fe Llc	Bond	115,000	2.875	06/15/52	72,076	71,692
	Burlington Northn Santa Fe Llc	Bond	25,000	4.900	04/01/44	23,978	22,929
	Burlington Northn Santa Fe Llc	Bond	50,000	5.150	09/01/43	65,501	47,901
	California Institute Of Technology	Bond	10,000	3.650	09/01/19	10,460	6,365
	Cap 1 Finl Corp	Bond	100,000	7.149	10/29/27	100,000	103,773
	Capital One Financial Corp	Bond	300,000	6.312	06/08/29	297,306	309,837
	Cardinal Hlth Inc	Bond	50,000	4.500	11/15/44	48,936	41,211
	Carolina Pwr & Lt	Bond	135,000	4.100	05/15/42	137,326	111,081
	Carrier Global Corp	Bond	50,000	3.370	04/05/40	53,477	38,654
	Carrier Global Corp	Bond	22,000	3.577	04/05/50	19,233	15,805
	Case Westn Resv	Bond	115,000	5.405	06/01/22	114,835	107,561
	Caterpillar Inc	Bond	18,000	4.300	05/15/44	15,873	15,560
	Caterpillar Inc	Bond	30,000	3.250	04/09/50	22,396	20,764
	Caterpillar Inc Fixed	Bond	30,000	3.250	09/19/49	22,082	20,857
	Cbre Svcs Inc	Bond	100,000	5.500	04/01/29	99,837	101,699
	Cbre Svcs Inc	Bond	75,000	5.950	08/15/34	73,631	77,356
	Cdw Llc/Cdw Fin Fixed	Bond	300,000	2.670	12/01/26	270,210	287,647
	Cdw Llc/Cdw Fin Fixed	Bond	200,000	3.569	12/01/31	200,000	178,004
	Celanese Us Hldgs	Bond	200,000	6.165	07/15/27	203,268	203,031
	Centene Corp Del	Bond	300,000	3.000	10/15/30	251,160	258,933
	Centene Corp Del Sr Nt	Bond	600,000	2.450	07/15/28	514,962	540,886
	Centerpoint Energy	Bond	60,000	3.950	03/01/48	60,354	46,126
	Centerpoint Energy Houston Elec Llc	Bond	30,000	4.250	02/01/49	30,140	24,237
	Centerpoint Energy Houston Electric	Bond	105,000	5.050	03/01/35	104,657	102,691
	Centerpoint Energy Houston Electric Beo	Bond	50,000	3.600	03/01/52	39,754	35,783
	Centerpoint Energy Res Corp	Bond	120,000	5.400	07/01/34	120,373	119,788
	Charles Schwab Corp	Bond	200,000	VAR	05/13/26	194,340	199,912
	Charter	Bond	45,000	5.375	05/01/47	36,213	36,975
	Charter	Bond	15,000	6.834	10/23/55	14,287	14,616
	Charter Comm Opt Llc/Cap	Bond	145,000	3.900	06/01/52	91,674	93,239
	Charter Communications Oper Llc Beo	Bond	315,000	4.400	12/01/61	228,561	210,136
	Charter Communications Oper Llc / Sr Secd Nt	Bond	75,000	3.950	06/30/62	45,125	45,760
	Charter Communications Oper Llc / Sr Secd Nt	Bond	200,000	5.500	04/01/63	198,510	159,414
	Charter Communications Oper Llc/Cap	Bond	100,000	VAR	06/01/29	99,944	102,039
	Charter Communications Oper Llc/Charte Beo	Bond	200,000	4.200	03/15/28	199,514	193,562
	Charter Fixed	Bond	175,000	3.850	04/01/61	106,478	105,627
	Cheniere Energy	Bond	100,000	5.650	04/15/34	99,789	100,936
	Chevron Corp New Fixed	Bond	44,000	3.078	05/11/50	30,506	29,166
	Choice Hotels Intl Fixed	Bond	200,000	3.700	01/15/31	169,654	179,971
	Chubb Corp	Bond	50,000	6.500	05/15/38	54,550	55,171
	Chubb Corp	Bond	75,000	6.000	05/11/37	89,701	79,583
	Chubb Ina Hldgs Inc	Bond	250,000	5.000	03/15/34	250,556	247,110
	Chubb Ina Holdings Inc	Bond	90,000	3.050	12/15/61	56,629	54,772
	Cigna Corp New	Bond	115,000	3.875	10/15/47	134,972	83,871
	Cigna Corp New Beo	Bond	45,000	6.125	11/15/41	49,360	45,825
	Cigna Corp New Corp	Bond	50,000	4.900	12/15/48	46,292	42,666
	Cigna Corp New Fixed	Bond	145,000	3.200	03/15/40	136,048	106,376
	Cigna Corp New Fixed	Bond	115,000	3.400	03/15/50	83,359	75,727
	Cigna Group	Bond	200,000	5.600	02/15/54	193,208	187,555
	Cisco Sys Inc Sr Nt	Bond	80,000	5.900	02/15/39	102,362	84,580
	Cisco Systems Inc	Bond	55,000	5.350	02/26/64	55,178	52,788
	Citibank N A	Bond	300,000	5.488	12/04/26	300,000	304,428
	Citibank Na	Bond	100,000	5.864	09/29/25	100,000	100,881
	Citigroup Inc	Bond	100,000	4.542	09/19/30	100,000	97,187
	Citigroup Inc	Bond	500,000	2.572	06/03/31	416,200	435,954
	Citigroup Inc	Bond	200,000	2.520	11/03/32	173,736	166,754
	Citigroup Inc	Bond	635,000	5.827	02/13/35	631,463	632,804
	Citigroup Inc	Bond	100,000	5.449	06/11/35	100,000	99,198
	Citigroup Inc	Bond	90,000	3.878	01/24/39	78,421	75,077
	Citigroup Inc	Bond	40,000	8.125	07/15/39	51,310	49,401
	Citigroup Inc	Bond	35,000	5.875	01/30/42	35,281	35,790

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Citigroup Inc	Bond	35,000	4.650 %	07/23/48	\$ 31,333	\$ 30,040
	Citigroup Inc	Bond	30,000	6.875	02/15/98	40,084	33,591
	Citigroup Inc New	Bond	500,000	2.976	11/05/30	433,855	451,107
	Citizens Finl Group Inc	Bond	100,000	6.645	04/25/35	100,000	105,701
	Cme Group Inc	Bond	35,000	5.300	09/15/43	35,128	35,041
	Cms Energy Corp	Bond	40,000	4.875	03/01/44	37,158	35,624
	Cna Finl Corp	Bond	100,000	5.125	02/15/34	98,729	98,209
	Cno Global Fdg Medium Term Nts Book	Bond	100,000	5.875	06/04/27	99,948	101,822
	Coca Cola Co	Bond	45,000	2.600	06/01/50	27,649	27,170
	Coca Cola Co	Bond	205,000	5.400	05/13/64	205,478	197,620
	Coca-Cola Co/The	Bond	175,000	5.200	01/14/55	178,374	166,418
	Comcast Corp	Bond	19,000	5.350	05/15/53	18,432	17,622
	Comcast Corp New	Bond	30,000	3.200	07/15/36	24,752	24,237
	Comcast Corp New	Bond	15,000	4.600	10/15/38	13,961	13,586
	Comcast Corp New	Bond	396,000	3.250	11/01/39	364,550	300,359
	Comcast Corp New	Bond	40,000	3.400	07/15/46	29,376	28,119
	Comcast Corp New	Bond	40,000	5.650	06/01/54	40,058	38,714
	Comcast Corp New	Bond	1,091,000	2.937	11/01/56	709,970	637,303
	Comcast Corp New	Bond	40,000	4.950	10/15/58	36,348	34,629
	Comcast Corp New	Bond	25,000	2.987	11/01/63	15,411	14,133
	Comcast Corp New	Bond	75,000	4.000	03/01/48	61,045	57,043
	Comcast Corp New	Bond	620,000	2.887	11/01/51	405,007	373,614
	Comcast Corp New	Bond	90,000	2.800	01/15/51	58,372	53,677
	Comcast Corp New Fixed	Bond	145,000	3.969	11/01/47	137,922	109,959
	Comcast Corp New Fixed	Bond	210,000	3.999	11/01/49	212,726	159,055
	Commonspirit Health	Bond	220,000	5.318	12/01/34	219,949	217,723
	Commonspirit Hlth	Bond	210,000	4.187	10/01/49	168,500	164,585
	Commonspirit Hlth	Bond	182,000	3.910	10/01/50	153,252	134,200
	Commonwealth Edison	Bond	20,000	4.000	03/01/49	18,876	15,421
	Commonwealth Edison Co	Bond	100,000	VAR	10/01/42	97,573	78,977
	Commonwealth Edison Co	Bond	55,000	3.750	08/15/47	56,952	41,115
	Commonwealth Edison Co	Bond	35,000	4.000	03/01/48	27,591	27,332
	Commonwealth Edison Co	Bond	50,000	3.200	11/15/49	49,685	33,272
	Commonwealth Edison Co	Bond	50,000	3.850	03/15/52	38,395	37,043
	Commonwealth Edison Co	Bond	40,000	5.650	06/01/54	39,832	39,521
	Commonwealth Edison Co	Bond	75,000	3.125	03/15/51	54,142	48,662
	Community Preservation Corp	Bond	100,000	2.867	02/01/30	100,000	88,517
	Comwlth Edison Co	Bond	50,000	4.600	08/15/43	57,165	43,709
	Comwlth Edison Co	Bond	120,000	3.700	03/01/45	106,126	91,669
	Comwlth Edison Co	Bond	42,000	4.350	11/15/45	44,561	35,254
	Comwlth Edison Co	Bond	110,000	2.750	09/01/51	65,581	64,826
	Conagra Brands Inc Fixed	Bond	31,000	5.300	11/01/38	32,330	29,208
	Concentrix Corp	Bond	100,000	6.650	08/02/26	99,904	101,709
	Conocophillips	Bond	145,000	5.300	05/15/53	144,564	134,292
	Conocophillips Co	Bond	30,000	4.300	11/15/44	31,194	25,120
	Conocophillips Co	Bond	45,000	5.550	03/15/54	44,725	43,419
	Conocophillips Co	Bond	87,000	5.700	09/15/63	86,858	83,559
	Conocophillips Co Fixed	Bond	50,000	4.025	03/15/62	38,621	36,174
	Conocophillips Company	Bond	15,000	5.500	01/15/55	14,950	14,267
	Conocophillips Company	Bond	10,000	5.650	01/15/65	9,470	9,458
	Cons Edison Co N Y	Bond	75,000	5.500	12/01/39	84,144	74,210
	Cons Edison Co N Y	Bond	36,000	3.950	03/01/43	33,929	28,832
	Cons Edison Co N Y	Bond	70,000	4.500	12/01/45	61,905	59,387
	Cons Edison Co N Y	Bond	50,000	3.850	06/15/46	54,659	38,223
	Cons Edison Co N Y	Bond	60,000	3.875	06/15/47	70,701	45,793
	Cons Edison Co N Y	Bond	20,000	4.650	12/01/48	20,197	17,119
	Cons Edison Co N Y	Bond	45,000	4.300	12/01/56	37,578	35,101
	Cons Edison Co N Y	Bond	435,000	4.500	05/15/58	427,185	350,115
	Consolidated Edison Co N Y Inc	Bond	90,000	3.700	11/15/59	105,261	62,841
	Constellation	Bond	20,000	4.500	05/09/47	18,947	16,538
	Constellation	Bond	300,000	4.100	02/15/48	298,968	232,972
	Constellation Brands Inc	Bond	250,000	VAR	01/13/25	249,078	249,569
	Constellation Brands Inc	Bond	250,000	VAR	01/07/25	248,866	249,768
	Constellation Brands Inc	Bond	750,000	VAR	01/08/25	747,015	749,205

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Constellation Brands Inc	Bond	250,000	VAR	% 01/10/25	\$ 249,043	\$ 249,669
	Constellation Brands Inc	Bond	250,000	VAR	01/14/25	249,078	249,536
	Constellation Energy Generation Llc	Bond	300,000	5.800	03/01/33	303,131	306,730
	Constellation Energy Generation Llc	Bond	100,000	6.125	01/15/34	99,913	104,702
	Consumers 2023 Securitization Fdg	Bond	153,923	5.550	03/01/28	153,908	154,982
	Corning Inc	Bond	30,000	5.750	08/15/40	30,206	30,059
	Corning Inc	Bond	6,000	3.900	11/15/49	4,760	4,503
	Corning Inc	Bond	85,000	5.450	11/15/79	88,315	76,984
	Corporate Office Pptys L P	Bond	200,000	2.250	03/15/26	177,830	193,572
	Coterra Energy Inc	Bond	20,000	5.400	02/15/35	19,907	19,549
	Coterra Energy Inc	Bond	30,000	5.900	02/15/55	29,807	28,384
	Crown Castle Intl Corp	Bond	250,000	VAR	01/07/25	248,854	249,767
	Crown Castle Towers Llc	Bond	500,000	4.241	07/15/48	464,550	481,277
	Csx Corp	Bond	70,000	4.100	03/15/44	60,359	57,378
	Csx Corp	Bond	116,000	4.250	11/01/66	97,596	87,821
	Csx Corp Fixed	Bond	83,000	4.650	03/01/68	86,577	67,934
	Cvs Caremark Corp	Bond	91,000	5.300	12/05/43	86,536	79,445
	Cvs Health Corp	Bond	500,000	1.750	08/21/30	400,800	406,561
	Cvs Health Corp	Bond	500,000	5.250	01/30/31	497,300	488,407
	Cvs Health Corp	Bond	102,000	4.125	04/01/40	87,750	80,007
	Cvs Health Corp	Bond	95,000	6.000	06/01/44	94,096	89,904
	Cvs Health Corp	Bond	140,000	5.125	07/20/45	134,502	117,866
	Cvs Health Corp	Bond	615,000	5.050	03/25/48	564,790	507,199
	Cvs Health Corp	Bond	300,000	5.625	02/21/53	299,568	266,473
	Cwabs Inc	Bond	144,946	VAR	12/25/34	143,859	141,121
	Danaher Corp	Bond	55,000	2.600	10/01/50	34,465	32,775
	Danaher Corp Sr Nt	Bond	65,000	2.800	12/10/51	43,928	40,153
	Deere & Co	Bond	20,000	2.875	09/07/49	18,981	13,082
	Dell Intl L L C / Emc Corp Sr Nt	Bond	15,000	3.375	12/15/41	11,575	11,045
	Dell Intl L L C / Emc Corp Sr Nt	Bond	35,000	3.450	12/15/51	21,368	23,784
	Dell Intl L L C /Emc Corp	Bond	155,000	4.850	02/01/35	154,451	147,234
	Devon Energy Corp	Bond	178,000	4.750	05/15/42	162,867	148,128
	Dh Europe Fin Ii S Fixed	Bond	245,000	3.250	11/15/39	208,374	191,127
	Diamondback Energy Inc	Bond	30,000	5.750	04/18/54	30,794	28,208
	Diamondback Energy Inc	Bond	143,000	5.900	04/18/64	139,186	134,280
	Dicks Sporting Goods Inc	Bond	135,000	4.100	01/15/52	97,051	98,863
	Digital Rlty Tr Lp Fixed	Bond	200,000	3.700	08/15/27	197,456	194,388
	Dominion Res Inc	Bond	25,000	4.050	09/15/42	19,871	19,785
	Dow Chem Co	Bond	85,000	5.250	11/15/41	81,369	78,963
	Dow Chem Co Nt	Bond	47,000	9.400	05/15/39	63,970	62,323
	Dow Chemical Co	Bond	110,000	4.375	11/15/42	116,442	90,294
	Dow Chemical Co Fixed	Bond	11,000	5.550	11/30/48	10,630	10,315
	Dow Chemical Co Nt	Bond	215,000	4.800	05/15/49	185,261	181,013
	Dowdupont Inc	Bond	21,000	5.319	11/15/38	20,838	21,069
	Dte Elec Co	Bond	30,000	3.750	08/15/47	23,118	22,602
	Dte Elec Co	Bond	30,000	4.050	05/15/48	25,611	24,031
	Dte Elec Co	Bond	100,000	2.950	03/01/50	67,315	65,070
	Dte Elec Co Fixed	Bond	100,000	3.250	04/01/51	99,165	68,281
	Dte Energy Co	Bond	400,000	5.100	03/01/29	396,596	400,882
	Dte Energy Co	Bond	100,000	5.850	06/01/34	99,925	102,683
	Duke Energy	Bond	60,000	6.050	04/15/38	62,362	63,108
	Duke Energy	Bond	30,000	4.375	03/30/44	27,290	25,263
	Duke Energy	Bond	150,000	4.150	12/01/44	129,191	122,168
	Duke Energy	Bond	45,000	3.750	06/01/45	35,121	34,450
	Duke Energy	Bond	300,000	4.200	08/15/45	298,479	243,272
	Duke Energy	Bond	20,000	3.700	10/15/46	14,245	14,837
	Duke Energy	Bond	200,000	3.950	03/15/48	199,054	153,443
	Duke Energy Carolinas Llc	Bond	80,000	3.450	04/15/51	60,154	55,287
	Duke Energy Carolinas Llc	Bond	60,000	3.550	03/15/52	43,843	42,309
	Duke Energy Corp	Bond	75,000	3.950	08/15/47	73,241	55,913
	Duke Energy Corp	Bond	75,000	4.200	06/15/49	69,656	58,006
	Duke Energy Corp	Bond	125,000	3.500	06/15/51	85,708	84,475
	Duke Energy Corp	Bond	50,000	5.800	06/15/54	49,718	48,750
	Duke Energy Corp	Bond	250,000	VAR	01/10/25	248,760	249,691

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Duke Energy Fixed	Bond	110,000	3.700 %	12/01/47	\$ 108,549	\$ 81,536
	Duke Energy Fla	Bond	80,000	3.400	10/01/46	78,828	56,725
	Duke Energy Fla	Bond	115,000	4.200	07/15/48	100,559	92,219
	Duke Energy Fla Llc	Bond	35,000	3.000	12/15/51	24,239	21,826
	Duke Energy Fla Llc	Bond	125,000	5.950	11/15/52	132,116	127,266
	Duke Energy Ind	Bond	35,000	6.350	08/15/38	49,602	37,557
	Duke Energy Ind	Bond	55,000	6.450	04/01/39	62,442	59,419
	Duke Energy Ind	Bond	55,000	4.200	03/15/42	61,214	45,114
	Duke Energy Ind	Bond	105,000	3.750	05/15/46	80,789	78,363
	Duke Energy Ind Fixed	Bond	25,000	2.750	04/01/50	24,909	15,121
	Duke Energy Ind Llc	Bond	100,000	5.250	03/01/34	99,669	99,989
	Duke Energy Ind Llc	Bond	160,000	3.250	10/01/49	165,931	107,701
	Duke Energy Indiana Llc	Bond	77,000	5.400	04/01/53	71,918	73,081
	Duke Energy Oh Inc	Bond	125,000	3.700	06/15/46	127,638	92,353
	Duke Energy Ohio Inc	Bond	25,000	5.650	04/01/53	25,013	24,504
	Duke Energy Progress Llc	Bond	100,000	5.100	03/15/34	99,675	98,896
	Duke Energy Progress Llc	Bond	30,000	3.600	09/15/47	22,615	21,851
	Duke Univ	Bond	45,000	2.832	10/01/55	30,300	27,999
	Eastern Energy Gas	Bond	30,000	5.650	10/15/54	29,978	28,339
	Eastern Gas Transmission & Storage	Bond	200,000	3.000	11/15/29	177,082	183,138
	Eastman Chem Co	Bond	50,000	4.650	10/15/44	51,491	42,274
	Ecolab Inc Beo	Bond	125,000	2.750	08/18/55	102,100	73,542
	Edison Intl	Bond	500,000	5.250	11/15/28	489,885	501,094
	Edison Intl	Bond	100,000	5.450	06/15/29	99,929	100,946
	Edison Intl	Bond	250,000	VAR	01/15/25	249,061	249,521
	El Paso Energy Corp	Bond	100,000	VAR	01/15/32	141,377	113,617
	El Paso Pipeln	Bond	60,000	7.500	11/15/40	78,647	67,551
	Elevance Health Inc	Bond	35,000	5.125	02/15/53	34,504	31,200
	Elevance Health Inc	Bond	95,000	5.650	06/15/54	94,159	91,172
	Elevance Health Inc	Bond	25,000	5.700	02/15/55	25,153	24,127
	Elevance Health Inc	Bond	100,000	5.850	11/01/64	99,708	96,749
	Elevance Hlth Inc Fixed	Bond	50,000	6.100	10/15/52	52,880	50,611
	Eli Lilly & Co	Bond	40,000	3.700	03/01/45	32,484	31,596
	Eli Lilly & Co	Bond	133,000	4.875	02/27/53	134,461	120,650
	Eli Lilly & Co	Bond	35,000	4.950	02/27/63	32,664	31,455
	Eli Lilly & Co	Bond	245,000	5.100	02/09/64	242,591	224,332
	Eli Lilly And Company	Bond	457,000	5.000	02/09/54	446,594	420,268
	Eli Lilly And Company	Bond	30,000	5.200	08/14/64	29,990	27,964
	Enable Midstream Partners Lp Step	Bond	30,000	VAR	05/15/44	33,000	25,883
	Enbridge Energy	Bond	30,000	7.500	04/15/38	35,118	34,150
	Enbridge Energy	Bond	40,000	5.500	09/15/40	37,980	38,334
	Enbridge Energy	Bond	26,000	7.375	10/15/45	32,264	29,418
	Enbridge U S Inc	Bond	250,000	VAR	01/14/25	249,084	249,553
	Enbridge U S Inc	Bond	250,000	VAR	01/21/25	248,727	249,323
	Enbridge U S Inc	Bond	250,000	VAR	01/24/25	249,193	249,224
	Encana Corp	Bond	125,000	6.500	02/01/38	130,341	127,337
	Energy Transfer	Bond	100,000	4.950	06/15/28	97,486	99,842
	Energy Transfer	Bond	100,000	6.625	10/15/36	114,329	106,353
	Energy Transfer	Bond	20,000	5.150	02/01/43	18,968	17,654
	Energy Transfer	Bond	16,000	5.150	03/15/45	13,918	14,027
	Energy Transfer	Bond	41,000	6.000	06/15/48	40,384	39,657
	Energy Transfer Fixed	Bond	200,000	6.050	06/01/41	204,390	199,405
	Energy Transfer Fixed	Bond	140,000	5.300	04/15/47	122,146	123,997
	Energy Transfer L P	Bond	100,000	5.600	09/01/34	99,741	99,912
	Energy Transfer Lp	Bond	300,000	5.750	02/15/33	302,877	304,112
	Energy Transfer Oper L P	Bond	155,000	5.000	05/15/50	132,674	131,680
	Entergy Ar Llc Fixed	Bond	100,000	3.350	06/15/52	99,378	67,065
	Entergy Ark Llc	Bond	370,000	2.650	06/15/51	347,585	218,591
	Entergy Arkansas Llc	Bond	20,000	4.200	04/01/49	16,174	15,905
	Entergy Corp New	Bond	40,000	3.750	06/15/50	28,393	28,395
	Entergy La Llc	Bond	100,000	5.350	03/15/34	99,822	99,939
	Entergy La Llc Fixed	Bond	130,000	3.100	06/15/41	108,452	93,374
	Entergy Miss Llc	Bond	60,000	3.850	06/01/49	50,025	44,601
	Entergy Miss Llc	Bond	35,000	5.850	06/01/54	34,984	35,328

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Entergy Tex Inc	Bond	75,000	4.500 %	03/30/39	\$ 74,456	\$ 66,596
	Entergy Tex Inc	Bond	15,000	3.550	09/30/49	15,936	10,563
	Entergy Tex Inc Fixed	Bond	100,000	5.000	09/15/52	99,426	89,515
	Enterprise Prods	Bond	80,000	7.550	04/15/38	117,229	93,687
	Enterprise Prods	Bond	77,000	6.450	09/01/40	82,139	82,940
	Enterprise Prods	Bond	10,000	5.700	02/15/42	10,388	9,999
	Enterprise Prods	Bond	60,000	4.450	02/15/43	56,833	51,212
	Enterprise Prods Oper Llc	Bond	36,000	4.850	08/15/42	36,926	32,529
	Enterprise Prods Oper Llc	Bond	48,000	4.250	02/15/48	44,655	38,564
	Enterprise Prods Oper Llc	Bond	59,000	4.800	02/01/49	49,159	50,848
	Eog Res Inc	Bond	6,000	4.950	04/15/50	5,663	5,343
	Eog Resources Inc	Bond	130,000	5.650	12/01/54	129,234	127,479
	Eqt Corporation	Bond	100,000	5.700	04/01/28	99,629	101,386
	Equifax Inc	Bond	300,000	5.100	06/01/28	295,755	301,114
	Equinix Inc	Bond	250,000	1.550	03/15/28	228,353	225,179
	Equinix Inc	Bond	45,000	3.000	07/15/50	33,540	28,402
	Essential Pptys Lp Gtd Sr Nt	Bond	100,000	2.950	07/15/31	99,800	85,150
	Essential Utilities Inc	Bond	100,000	5.375	01/15/34	99,891	99,143
	Essential Utils Fixed	Bond	79,000	3.351	04/15/50	69,213	52,041
	Essential Utils Inc Sr Nt	Bond	65,000	5.300	05/01/52	59,475	59,191
	Estee Lauder Cos Fixed	Bond	30,000	4.375	06/15/45	25,174	24,556
	Evergy Metro Inc	Bond	200,000	4.950	04/15/33	198,918	195,129
	Evergy Metro Inc	Bond	100,000	5.400	04/01/34	99,810	100,147
	Eversource Energy	Bond	250,000	5.950	02/01/29	249,718	257,531
	Eversource Energy	Bond	250,000	5.850	04/15/31	249,960	256,665
	Eversource Energy	Bond	200,000	5.125	05/15/33	197,982	194,371
	Exelon Corp	Bond	100,000	5.150	03/15/29	99,781	100,488
	Exelon Corp	Bond	200,000	5.450	03/15/34	199,670	199,703
	Experian Fin Plc	Bond	250,000	VAR	02/12/25	248,009	248,657
	Extra Space Storage Inc	Bond	100,000	5.350	01/15/35	99,973	98,663
	Exxon Mobil Corp	Bond	135,000	2.995	08/16/39	133,226	102,119
	Exxon Mobil Corp	Bond	50,000	3.567	03/06/45	52,588	37,616
	Exxon Mobil Corp	Bond	353,000	3.452	04/15/51	262,651	247,827
	Exxon Mobil Corp Fixed	Bond	190,000	4.327	03/19/50	160,973	156,463
	Factset Resh Sys Inc Sr Nt	Bond	300,000	2.900	03/01/27	275,877	288,047
	Fedex Corp	Bond	100,000	3.875	08/01/42	100,962	78,216
	Fedex Corp	Bond	25,000	4.100	04/15/43	18,009	19,873
	Fedex Corp	Bond	65,000	4.100	02/01/45	52,451	50,896
	Fedex Corp	Bond	70,000	4.750	11/15/45	61,338	60,105
	Fedex Corp	Bond	25,000	4.550	04/01/46	21,064	20,849
	Fedex Corp	Bond	120,000	4.400	01/15/47	95,614	97,210
	Fedex Corp	Bond	100,000	4.950	10/17/48	85,747	87,401
	Fedex Corp	Bond	20,000	5.250	05/15/50	18,753	18,334
	Fid Natl	Bond	20,000	4.500	08/15/46	16,923	16,267
	Firstenergy Corp	Bond	70,000	4.850	07/15/47	58,777	59,701
	Fiserv Inc	Bond	55,000	4.400	07/01/49	58,632	44,972
	Fl Pwr & Lt Co	Bond	65,000	4.950	06/01/35	85,944	63,295
	Fl Pwr & Lt Co	Bond	281,000	3.700	12/01/47	255,679	210,910
	Fl Pwr & Lt Co	Bond	55,000	3.950	03/01/48	43,045	43,251
	Fl Pwr & Lt Co	Bond	45,000	4.125	06/01/48	39,410	36,067
	Fl Pwr & Lt Co	Bond	120,000	3.150	10/01/49	87,502	81,038
	Fl Pwr & Lt Co 1St Mtg Bd	Bond	35,000	5.960	04/01/39	37,684	36,606
	Flex Intermediate Holdco	Bond	400,000	3.363	06/30/31	347,802	341,653
	Fling Liquefaction	Bond	480,780	4.125	03/31/38	480,780	425,099
	Florida Power & Light Company	Bond	65,000	2.875	12/04/51	42,305	40,699
	Florida Power & Light Company	Bond	91,000	5.600	06/15/54	96,228	90,984
	Florida Pwr Corp	Bond	35,000	6.400	06/15/38	38,911	37,694
	Florida Pwr Corp	Bond	50,000	3.850	11/15/42	54,983	39,410
	Ford Fndtn	Bond	25,000	2.815	06/01/70	25,000	14,086
	Ford Motor Credit Co Llc	Bond	200,000	6.125	03/08/34	199,794	195,604
	Ford Mtr Cr Co Llc	Bond	200,000	4.125	08/17/27	188,026	193,359
	Fortinet Inc Nt	Bond	200,000	2.200	03/15/31	163,156	169,981
	Fred Hutchinson	Bond	42,000	4.966	01/01/52	42,000	38,556
	Fs Kkr Cap Corp Sr Nt	Bond	100,000	3.125	10/12/28	99,682	90,563

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Gallagher Arthur J & Co Sr Nt	Bond	85,000	3.500 %	05/20/51	\$ 71,509	\$ 58,549
	Gatx Corp	Bond	30,000	3.100	06/01/51	29,285	18,987
	Gen Corp New Fixed	Bond	30,000	4.125	04/03/50	22,392	22,091
	Gen Elec Cap Corp	Bond	125,000	6.875	01/10/39	161,783	141,680
	General Mtrs Finl Co Inc	Bond	200,000	5.400	05/08/27	205,106	202,085
	Georgia Power Co	Bond	100,000	5.004	02/23/27	100,000	100,745
	Georgia Pwr Co	Bond	100,000	2.650	09/15/29	98,516	90,690
	Georgia Pwr Co	Bond	70,000	3.700	01/30/50	54,457	51,475
	Georgia Pwr Co	Bond	200,000	VAR	05/08/25	200,000	200,430
	Georgia Pwr Co	Bond	55,000	3.250	03/15/51	38,321	37,137
	Georgia Pwr Co	Bond	100,000	5.125	05/15/52	99,270	92,961
	Gilead Sciences	Bond	105,000	5.650	12/01/41	106,448	105,059
	Gilead Sciences	Bond	75,000	4.800	04/01/44	86,356	67,188
	Gilead Sciences	Bond	105,000	4.500	02/01/45	102,351	90,091
	Gilead Sciences	Bond	45,000	4.750	03/01/46	40,610	39,687
	Gilead Sciences	Bond	60,000	4.150	03/01/47	48,279	48,151
	Gilead Sciences Inc	Bond	150,000	2.600	10/01/40	105,070	104,083
	Gilead Sciences Inc	Bond	35,000	2.800	10/01/50	22,723	21,550
	Global Payments Inc	Bond	200,000	5.950	08/15/52	199,116	194,149
	Glp Cap L P / Glp	Bond	200,000	5.750	06/01/28	200,000	201,850
	Glp Cap L P/Glp Fing Ii Inc	Bond	125,000	5.625	09/15/34	123,868	122,989
	Goldman Sachs	Bond	200,000	5.851	04/25/35	200,000	203,881
	Goldman Sachs	Bond	130,000	6.250	02/01/41	139,074	136,926
	Goldman Sachs	Bond	45,000	5.150	05/22/45	43,128	41,513
	Goldman Sachs	Bond	80,000	4.750	10/21/45	74,127	70,866
	Goldman Sachs Group Inc	Bond	200,000	5.798	08/10/26	200,000	201,106
	Goldman Sachs Group Inc	Bond	800,000	4.223	05/01/29	759,074	778,344
	Goldman Sachs Group Inc	Bond	500,000	2.600	02/07/30	427,060	442,840
	Goldman Sachs Group Inc	Bond	200,000	4.692	10/23/30	200,000	195,854
	Goldman Sachs Group Inc	Bond	500,000	2.383	07/21/32	399,720	417,243
	Goldman Sachs Group Inc	Bond	270,000	5.561	11/19/45	268,281	260,988
	Goldman Sachs Group Inc	Bond	190,000	3.210	04/22/42	169,291	138,633
	Goldman Sachs Group Inc	Bond	140,000	2.908	07/21/42	98,810	97,374
	Gxo Logistics Inc Fixed	Bond	200,000	1.650	07/15/26	174,994	189,893
	Haleon Us Capital Llc	Bond	40,000	4.000	03/24/52	34,256	30,911
	Haleon Us Capital Llc	Bond	250,000	4.000	03/24/52	245,410	193,195
	Halliburton Co	Bond	65,000	4.750	08/01/43	64,656	56,678
	Hca Inc	Bond	400,000	5.200	06/01/28	395,796	400,892
	Hca Inc	Bond	250,000	5.875	02/01/29	252,650	255,134
	Hca Inc	Bond	300,000	3.500	09/01/30	264,567	272,586
	Hca Inc	Bond	35,000	4.375	03/15/42	27,702	28,592
	Hca Inc	Bond	20,000	5.250	06/15/49	18,866	17,343
	Hca Inc	Bond	100,000	5.250	06/15/49	116,424	86,716
	Hca Inc	Bond	100,000	5.900	06/01/53	96,718	94,388
	Hca Inc	Bond	66,000	5.950	09/15/54	65,957	62,872
	Hca Inc	Bond	30,000	6.100	04/01/64	31,669	28,659
	Hca Inc	Bond	360,000	3.500	07/15/51	254,734	233,250
	Hca Inc	Bond	70,000	4.625	03/15/52	59,711	54,541
	Health Care Reit Inc	Bond	200,000	5.125	03/15/43	198,152	184,012
	Hershey Co	Bond	50,000	3.375	08/15/46	37,182	36,073
	Hertz Veh Fing Iii	Bond	400,000	2.330	06/26/28	399,462	375,627
	Hess Corp	Bond	60,000	5.600	02/15/41	55,977	59,306
	Home Depot Inc	Bond	275,000	4.200	04/01/43	271,961	232,755
	Home Depot Inc	Bond	90,000	4.400	03/15/45	76,507	76,997
	Home Depot Inc	Bond	90,000	3.900	06/15/47	89,519	70,460
	Home Depot Inc	Bond	120,000	3.125	12/15/49	112,134	80,469
	Home Depot Inc	Bond	55,000	4.950	09/15/52	55,721	50,154
	Honeywell International Inc	Bond	55,000	5.000	03/01/35	55,128	53,933
	Honeywell International Inc	Bond	85,000	5.250	03/01/54	81,913	79,741
	Horizon Aircraft	Bond	242,268	4.458	12/15/38	242,263	232,576
	Hormel Foods Corp Fixed	Bond	125,000	3.050	06/03/51	93,095	81,310
	Host Hotels	Bond	500,000	3.375	12/15/29	469,678	457,014
	Host Hotels & Resorts L P	Bond	100,000	5.500	04/15/35	99,321	97,915
	Hp Enterprise Co	Bond	75,000	5.600	10/15/54	73,834	70,731

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Humana Inc	Bond	55,000	5.500 %	03/15/53	\$ 53,649	\$ 49,167
	Humana Inc	Bond	79,000	5.750	04/15/54	78,304	73,325
	Huntington Ingalls Inds Inc Sr Nt	Bond	300,000	2.043	08/16/28	253,749	269,437
	Hyatt Hotels Corp	Bond	200,000	5.750	01/30/27	199,950	203,062
	Hyundai Cap Amer	Bond	300,000	5.800	06/26/25	299,658	301,081
	Ibm Internat Capital	Bond	15,000	5.250	02/05/44	14,607	14,225
	Illumina Inc	Bond	300,000	5.750	12/13/27	303,585	307,875
	Imb Internat Capital	Bond	216,000	5.300	02/05/54	207,558	199,600
	In Mich Pwr Co	Bond	100,000	4.550	03/15/46	99,657	84,638
	In Mich Pwr Co	Bond	35,000	3.750	07/01/47	34,503	26,038
	In Univ Hlth Inc	Bond	65,000	2.852	11/01/51	43,746	40,760
	Indiana Mich Pwr Co	Bond	55,000	3.250	05/01/51	36,155	36,188
	Indianapolis Pwr & Lt Co	Bond	100,000	5.700	04/01/54	99,712	98,375
	Infor Inc.	Bond	292,000	1.750	07/15/25	268,786	286,577
	Intel Corp	Bond	100,000	4.875	02/10/28	101,526	99,478
	Intel Corp	Bond	45,000	4.250	12/15/42	37,287	34,207
	Intel Corp	Bond	30,000	4.100	05/19/46	23,572	21,351
	Intel Corp	Bond	245,000	3.734	12/08/47	196,727	161,753
	Intel Corp	Bond	35,000	4.100	05/11/47	26,989	24,891
	Intel Corp	Bond	310,000	3.250	11/15/49	306,987	185,339
	Intel Corp	Bond	40,000	4.900	08/05/52	34,146	31,629
	Intel Corp	Bond	25,000	5.820	02/10/53	23,641	22,142
	Intel Corp	Bond	161,000	5.050	08/05/62	146,931	125,771
	Intercontinental Exchange Inc	Bond	145,000	2.650	09/15/40	101,560	101,380
	Intercontinental Exchange Inc	Bond	60,000	5.200	06/15/62	58,829	54,570
	Intercontinental Exchange Inc	Bond	250,000	VAR	01/06/25	249,377	249,800
	Intercontinental Exchange Inc	Bond	175,000	3.000	06/15/50	118,243	112,404
	International Business Machs Corp	Bond	60,000	4.150	05/15/39	54,575	51,639
	International Business Machs Corp	Bond	50,000	VAR	06/20/42	40,736	40,881
	Interstate Power& Light Co	Bond	130,000	4.950	09/30/34	129,730	125,039
	Interstate Pwr & Lt Co	Bond	45,000	5.450	09/30/54	45,475	42,619
	Intl Business	Bond	135,000	3.430	02/09/52	101,407	92,243
	Intl Business Fixed	Bond	185,000	2.850	05/15/40	173,427	131,895
	Intl Flavors &	Bond	60,000	4.375	06/01/47	44,756	46,972
	Intl Paper Co	Bond	145,000	6.000	11/15/41	160,739	148,505
	Intl Paper Co	Bond	35,000	5.150	05/15/46	43,673	31,675
	Intst Pwr & Lt Co	Bond	105,000	3.700	09/15/46	119,699	77,918
	Intuit Inc	Bond	60,000	5.500	09/15/53	59,503	58,844
	Invitation Homes Oper Partnership	Bond	300,000	2.300	11/15/28	254,487	270,740
	Invitation Homes Oper Partnership Lp	Bond	200,000	5.450	08/15/30	197,732	202,640
	Invitation Homes Oper Partnership Sr Nt	Bond	100,000	2.700	01/15/34	99,809	79,785
	Ipalco Enterprises Inc	Bond	300,000	4.250	05/01/30	271,880	282,619
	Ipalco Enterprises Inc Sr Secd Nt	Bond	100,000	5.750	04/01/34	99,717	100,194
	Jackson Natl Life Global Fdg	Bond	200,000	5.550	07/02/27	199,770	202,496
	Jbs Usa/Food/Finance	Bond	85,000	4.375	02/02/52	59,331	64,060
	Johnson & Johnson	Bond	75,000	3.550	03/01/36	71,543	65,514
	Johnson & Johnson	Bond	135,000	3.625	03/03/37	138,829	117,113
	Johnson & Johnson	Bond	50,000	3.400	01/15/38	41,921	41,829
	Johnson & Johnson	Bond	20,000	5.850	07/15/38	21,571	21,344
	Johnson & Johnson	Bond	105,000	2.100	09/01/40	92,794	69,859
	Johnson & Johnson	Bond	40,000	3.700	03/01/46	33,855	31,641
	Johnson & Johnson	Bond	110,000	3.750	03/03/47	109,901	86,790
	Johnson & Johnson	Bond	30,000	4.500	09/01/40	26,706	28,019
	Johnson Ctls Intl Plc Sr Nt Step Up	Bond	75,000	VAR	07/02/64	90,384	63,459
	Johnsonville Aerod Com Tur Gen Llc	Bond	110,000	5.078	10/01/54	110,000	105,641
	Jp Morgan Chase Bk Na	Bond	100,000	5.110	12/08/26	100,000	101,057
	Jp Morgan Chase Bk Na Fltg Rt	Bond	200,000	VAR	12/08/26	200,000	202,130
	Jpmorgan Chase & Co	Bond	200,000	6.070	10/22/27	200,000	204,647
	Jpmorgan Chase & Co	Bond	200,000	2.947	02/24/28	194,228	192,419
	Jpmorgan Chase & Co	Bond	200,000	4.323	04/26/28	197,796	197,589
	Jpmorgan Chase & Co	Bond	300,000	5.299	07/24/29	300,000	303,027
	Jpmorgan Chase & Co	Bond	100,000	5.012	01/23/30	100,000	99,900
	Jpmorgan Chase & Co	Bond	100,000	5.581	04/22/30	100,000	102,013
	Jpmorgan Chase & Co	Bond	1,000,000	2.739	10/15/30	863,070	900,776

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Jpmorgan Chase & Co	Bond	25,000	6.400 %	05/15/38	\$ 27,222	\$ 27,296
	Jpmorgan Chase & Co	Bond	530,000	3.109	04/22/41	447,987	393,264
	Jpmorgan Chase & Co	Bond	25,000	5.600	07/15/41	25,841	25,241
	Jpmorgan Chase & Co	Bond	135,000	5.400	01/06/42	129,139	133,334
	Jpmorgan Chase & Co	Bond	5,000	3.157	04/22/42	3,618	3,675
	Jpmorgan Chase & Co	Bond	170,000	5.534	11/29/45	170,000	166,082
	Jpmorgan Chase & Co	Bond	30,000	4.260	02/22/48	25,455	24,859
	Jpmorgan Chase & Co	Bond	187,000	4.032	07/24/48	175,846	147,643
	Jpmorgan Chase & Co	Bond	427,000	3.964	11/15/48	358,483	334,138
	Jpmorgan Chase & Co	Bond	320,000	3.897	01/23/49	256,827	246,343
	Jpmorgan Chase & Fltg Rt	Bond	400,000	2.182	06/01/28	377,666	375,737
	Jpmorgan Chase & Fltg Rt	Bond	404,000	2.525	11/19/41	329,118	273,954
	Kaiser Fndtn Hosps	Bond	80,000	2.810	06/01/41	80,658	56,675
	Kaiser Fndtn Hosps	Bond	30,000	4.875	04/01/42	29,290	27,772
	Kaiser Fndtn Hosps	Bond	80,000	4.150	05/01/47	78,059	65,318
	Kaiser Fndtn Hosps	Bond	190,000	3.002	06/01/51	151,909	123,580
	Kansas City Power & Light Co Fixed	Bond	100,000	4.125	04/01/49	120,125	77,807
	Kentucky Utilities Co	Bond	80,000	3.300	06/01/50	57,258	53,961
	Kentucky Utils Co	Bond	120,000	4.375	10/01/45	128,579	99,544
	Kenvue Inc	Bond	49,000	5.050	03/22/53	45,567	45,487
	Kenvue Inc	Bond	175,000	5.200	03/22/63	159,772	161,991
	Keurig Dr Pepper Inc	Bond	100,000	5.100	03/15/27	99,874	100,912
	Keurig Dr Pepper Inc	Bond	65,000	3.800	05/01/50	71,799	47,882
	Keurig Dr Pepper Inc Sr Nt	Bond	65,000	3.350	03/15/51	43,087	43,628
	Kilroy Rlty L P	Bond	300,000	4.375	10/01/25	280,389	298,535
	Kimberly-Clark	Bond	55,000	5.300	03/01/41	56,750	54,004
	Kimberly-Clark	Bond	35,000	3.900	05/04/47	41,625	27,345
	Kimco Rlty Corp	Bond	30,000	4.125	12/01/46	34,255	23,618
	Kimco Rlty Corp	Bond	35,000	3.700	10/01/49	28,638	25,443
	Kinder Morgan	Bond	20,000	6.500	09/01/39	26,118	20,920
	Kinder Morgan	Bond	45,000	6.550	09/15/40	51,272	46,781
	Kinder Morgan	Bond	40,000	6.375	03/01/41	46,787	40,901
	Kinder Morgan	Bond	205,000	5.500	03/01/44	192,614	190,070
	Kinder Morgan	Bond	125,000	5.400	09/01/44	127,404	114,156
	Kinder Morgan Inc	Bond	26,000	5.400	02/01/34	26,738	25,613
	Kinder Morgan Inc	Bond	50,000	5.050	02/15/46	42,924	43,517
	Kinder Morgan Inc	Bond	180,000	3.600	02/15/51	122,207	121,772
	Kinder Morgan Inc Fixed	Bond	45,000	3.250	08/01/50	27,854	28,545
	Kite Rlty Group L P	Bond	100,000	5.500	03/01/34	98,670	99,488
	Kla Corp	Bond	15,000	5.000	03/15/49	20,248	13,792
	Kla Corp	Bond	110,000	4.950	07/15/52	106,922	100,126
	Kla Corp	Bond	89,000	5.250	07/15/62	85,516	83,443
	Kraft Foods Group	Bond	30,000	6.875	01/26/39	31,267	33,091
	Kraft Foods Group	Bond	100,000	5.000	06/04/42	110,099	89,972
	Kraft Heinz Foods	Bond	145,000	4.375	06/01/46	120,631	117,418
	Kraft Heinz Foods Co Gtd Sr Nt	Bond	135,000	4.625	10/01/39	123,195	120,813
	Kraft Heinz Foods Co Gtd Sr Nt	Bond	125,000	4.875	10/01/49	110,866	107,008
	Kroger Co	Bond	20,000	3.875	10/15/46	18,628	14,978
	Kroger Co	Bond	155,000	4.450	02/01/47	160,104	127,676
	Kroger Co	Bond	40,000	5.500	09/15/54	39,282	37,722
	Kroger Co	Bond	95,000	5.650	09/15/64	94,569	89,480
	Ks Cy Pwr & Lt Co	Bond	25,000	4.200	06/15/47	22,790	19,834
	L3Harris Technologies Inc Disc Coml	Bond	250,000	VAR	01/02/25	249,708	249,938
	Lab Corp Amer	Bond	30,000	4.700	02/01/45	34,246	25,818
	Lam Resh Corp	Bond	50,000	4.875	03/15/49	51,423	44,971
	Las Vegas Sands	Bond	100,000	3.500	08/18/26	100,141	97,340
	Las Vegas Sands	Bond	100,000	3.900	08/08/29	107,352	92,966
	Las Vegas Sands Corp	Bond	700,000	5.900	06/01/27	706,494	709,979
	Leidos Inc	Bond	500,000	2.300	02/15/31	391,895	419,937
	Lockheed Martin	Bond	250,000	4.070	12/15/42	223,841	208,647
	Lockheed Martin	Bond	75,000	3.800	03/01/45	60,675	59,176
	Lockheed Martin	Bond	150,000	4.700	05/15/46	140,785	134,265
	Lockheed Martin Corp	Bond	80,000	4.700	12/15/31	79,952	78,762
	Lockheed Martin Corp	Bond	40,000	4.090	09/15/52	31,402	31,681

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Lockheed Martin Corp	Bond	53,000	5.200 %	02/15/55	\$ 52,805	\$ 49,953
	Lockheed Martin Corp Sr Nt	Bond	30,000	4.150	06/15/53	24,381	24,014
	Lockheed Martin Fixed	Bond	150,000	2.800	06/15/50	96,801	94,114
	Louisville Gas & Elec Co	Bond	43,000	4.250	04/01/49	46,120	34,196
	Lowe'S Companies Fixed	Bond	80,000	3.500	04/01/51	82,608	54,648
	Lowes Cos Inc	Bond	5,000	4.250	09/15/44	5,381	3,875
	Lowes Cos Inc	Bond	65,000	3.700	04/15/46	46,998	48,161
	Lowes Cos Inc	Bond	13,000	5.125	04/15/50	17,757	11,650
	Lowes Cos Inc	Bond	155,000	3.000	10/15/50	104,412	96,459
	Lowes Cos Inc	Bond	25,000	4.250	04/01/52	20,608	19,549
	Lpl Hldgs Inc Sr Nt	Bond	100,000	5.700	05/20/27	99,962	101,224
	Lyb Intl Fin Iii	Bond	110,000	3.375	10/01/40	96,880	80,315
	Lyb Intl Fin Iii	Bond	123,000	3.625	04/01/51	98,615	82,735
	Lyb Intl Fin Iii Llc	Bond	145,000	4.200	10/15/49	125,656	109,124
	Lyb Intl Fin Iii Llc	Bond	120,000	4.200	05/01/50	98,218	89,554
	Lyondellbasell	Bond	15,000	4.625	02/26/55	12,033	11,833
	Ma Elec Co	Bond	85,000	5.900	11/15/39	88,224	84,481
	Ma Inst Tech Fixed	Bond	65,000	2.989	07/01/50	47,554	43,770
	Ma Inst Tech Fixed	Bond	30,000	2.294	07/01/51	17,887	17,261
	Marathon Pete Corp	Bond	35,000	5.850	12/15/45	35,714	33,315
	Marathon Pete Corp	Bond	35,000	5.000	09/15/54	26,950	28,864
	Marathon Pete Corp Fixed	Bond	145,000	4.500	04/01/48	122,922	113,375
	Markel Group Inc	Bond	19,000	6.000	05/16/54	18,932	18,873
	Marriott International	Bond	100,000	5.350	03/15/35	99,394	98,810
	Marsh & McLennan	Bond	85,000	4.900	03/15/49	79,592	76,187
	Marsh & McLennan Companies Inc	Bond	30,000	5.450	03/15/53	30,688	29,011
	Marsh & McLennan Cos Inc	Bond	65,000	4.350	01/30/47	60,445	54,310
	Marsh & McLennan Cos Inc	Bond	50,000	4.200	03/01/48	41,196	40,590
	Marsh & McLennan Cos Inc	Bond	300,000	5.400	03/15/55	298,557	287,920
	Martin Marietta Materials Inc	Bond	30,000	5.500	12/01/54	29,402	28,343
	Massachusetts Mut Life Ins Co	Bond	40,000	5.672	12/01/52	40,169	38,288
	Mastercard Inc	Bond	125,000	4.550	01/15/35	125,057	119,454
	Mastercard Inc	Bond	60,000	3.950	02/26/48	49,073	48,152
	Mastercard Inc	Bond	165,000	3.650	06/01/49	176,529	124,669
	Mastercard Inc	Bond	60,000	2.950	03/15/51	41,973	38,827
	Mattel Inc	Bond	300,000	3.375	04/01/26	277,251	293,836
	Mcdonalds Corp Medium Term Nts	Bond	95,000	3.700	02/15/42	106,937	74,449
	Merck & Co Inc	Bond	21,000	5.850	06/30/39	22,945	21,747
	Merck & Co Inc	Bond	510,000	2.750	12/10/51	335,965	309,642
	Merck & Co Inc New	Bond	40,000	6.550	09/15/37	52,169	44,342
	Merck & Co Inc New	Bond	80,000	3.900	03/07/39	71,153	67,787
	Merck & Co Inc New	Bond	165,000	2.350	06/24/40	123,020	111,806
	Merck & Co Inc New	Bond	35,000	3.700	02/10/45	27,794	27,134
	Merck & Co Inc New Fixed	Bond	105,000	2.450	06/24/50	66,382	60,522.0
	Merrill Lynch & Co	Bond	50,000	7.750	05/14/38	60,352	58,425
	Merrill Lynch Mtg Fltg Rt	Bond	97,088	5.397	07/25/35	97,088	95,410
	Meta Platforms Inc	Bond	195,000	5.400	08/15/54	198,268	188,961
	Meta Platforms Inc	Bond	315,000	4.650	08/15/62	262,244	268,389
	Meta Platforms Inc	Bond	205,000	5.750	05/15/63	204,818	207,355
	Meta Platforms Inc	Bond	310,000	5.550	08/15/64	315,378	303,495
	Metlife Inc	Bond	120,000	5.875	02/06/41	124,197	122,603
	Metlife Inc	Bond	23,000	4.125	08/13/42	19,873	19,096
	Metlife Inc Fixed	Bond	65,000	10.750	08/01/69	101,614	86,745
	Metlife Inc Sr Nt	Bond	95,000	5.300	12/15/34	95,142	94,696
	Microchip Technology Inc	Bond	250,000	VAR	01/17/25	248,528	249,455
	Micron Technology Inc	Bond	300,000	5.375	04/15/28	297,861	303,176
	Micron Technology Inc	Bond	48,000	3.366	11/01/41	35,233	35,091
	Microsoft Corp	Bond	203,000	3.700	08/08/46	205,077	162,638
	Microsoft Corp	Bond	30,000	4.500	06/15/47	28,542	27,095
	Microsoft Corp	Bond	59,000	4.750	11/03/55	52,453	54,498
	Microsoft Corp	Bond	30,000	4.000	02/12/55	23,865	24,275
	Microsoft Corp	Bond	40,000	3.950	08/08/56	32,415	32,088
	Microsoft Corp Beo	Bond	911,000	2.525	06/01/50	744,355	562,319
	Microsoft Corp Sr Nt	Bond	77,000	2.500	09/15/50	48,763	46,669

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Midamerican Energy	Bond	95,000	6.125 %	04/01/36	\$ 97,694	\$ 99,992
	Midamerican Energy	Bond	25,000	4.800	09/15/43	33,261	22,490
	Midamerican Energy	Bond	155,000	5.858	09/15/54	155,662	157,872
	Midamerican Energy Co	Bond	175,000	4.250	05/01/46	151,439	144,422
	Midamerican Energy Co	Bond	60,000	3.950	08/01/47	57,789	46,721
	Midamerican Energy Co	Bond	96,000	3.650	08/01/48	111,404	71,254
	Midamerican Energy Co	Bond	250,000	4.250	07/15/49	241,256	203,008
	Mississippi Pwr Co	Bond	30,000	4.750	10/15/41	31,905	25,509
	Mississippi Pwr Co	Bond	195,000	4.250	03/15/42	207,627	162,509
	Mississippi Pwr Co	Bond	15,000	3.100	07/30/51	14,840	9,753
	Molson Coors	Bond	30,000	5.000	05/01/42	29,094	27,599
	Molson Coors	Bond	75,000	4.200	07/15/46	62,053	59,944
	Mondelez Intl Inc Fixed	Bond	95,000	2.625	09/04/50	58,245	55,714
	Moodys Corp	Bond	20,000	5.250	07/15/44	20,544	18,951
	Moodys Corp	Bond	40,000	3.750	02/25/52	39,313	29,413
	Moody'S Corporation	Bond	75,000	4.875	12/17/48	81,217	66,771
	Morgan Stanley	Bond	500,000	4.447	10/15/27	500,000	496,739
	Morgan Stanley	Bond	200,000	4.210	04/20/28	199,474	197,104
	Morgan Stanley	Bond	200,000	6.296	10/18/28	211,456	207,383
	Morgan Stanley	Bond	200,000	5.449	07/20/29	203,426	202,217
	Morgan Stanley	Bond	100,000	5.173	01/16/30	100,000	100,165
	Morgan Stanley	Bond	500,000	4.431	01/23/30	475,100	486,775
	Morgan Stanley	Bond	100,000	5.656	04/18/30	100,000	101,786
	Morgan Stanley	Bond	200,000	4.654	10/18/30	200,000	195,706
	Morgan Stanley	Bond	95,000	4.300	01/27/45	82,508	78,374
	Morgan Stanley	Bond	25,000	4.375	01/22/47	21,885	20,901
	Morgan Stanley	Bond	135,000	5.597	03/24/51	136,939	133,654
	Morgan Stanley Fixed	Bond	45,000	3.217	04/22/42	33,218	33,341
	Morgan Stanley Fixed	Bond	565,000	5.516	11/19/55	564,057	545,697
	Motorola Solutions Inc	Bond	500,000	2.300	11/15/30	403,565	428,371
	Mplx Lp	Bond	110,000	4.700	04/15/48	102,876	90,259
	Mplx Lp Fixed	Bond	30,000	5.200	12/01/47	36,573	26,551
	Mt Sinai Hosp New	Bond	55,000	3.737	07/01/49	42,000	36,131
	Mylan Inc Formerly Fixed	Bond	54,000	5.200	04/15/48	48,143	44,753
	Narragansett Elec	Bond	300,000	3.395	04/09/30	268,272	276,561
	Narragansett Elec	Bond	45,000	5.638	03/15/40	44,377	44,195
	Nasdaq Inc	Bond	400,000	5.350	06/28/28	399,204	405,754
	Nasdaq Inc	Bond	175,000	6.100	06/28/63	169,631	178,348
	National Fl Gas Co	Bond	100,000	2.950	03/01/31	100,001	86,110
	National Fuel Gas Co	Bond	300,000	5.500	10/01/26	296,169	302,289
	National Rural Utils Coop Fin Corp Bd	Bond	100,000	5.800	01/15/33	108,873	103,471
	Nationwide Finl	Bond	100,000	3.900	11/30/49	99,508	73,462
	Natl Rural Utils	Bond	300,000	1.350	03/15/31	228,912	240,893
	Nature Conservancy	Bond	40,000	3.957	03/01/52	40,368	31,937
	Nestle Hldgs Inc	Bond	60,000	4.000	09/24/48	52,122	47,782
	Netflix Inc	Bond	328,000	5.400	08/15/54	327,311	320,725
	Neuberger Berman	Bond	300,000	4.875	04/15/45	257,174	247,725
	Nevada Pwr Co	Bond	115,000	6.650	04/01/36	130,330	123,416
	Nevada Pwr Co	Bond	60,000	3.125	08/01/50	60,351	38,353
	Nevada Pwr Co	Bond	113,000	6.000	03/15/54	112,875	115,568
	Nevada Pwr Co Gen & Ref Nt	Bond	43,000	5.900	05/01/53	45,139	43,204
	New York & Presbyterian Hosp	Bond	400,000	4.063	08/01/56	399,984	313,425
	New York & Presbyterian Hosp	Bond	90,000	4.763	08/01/16	88,910	72,850
	Newmont Corp / Newcrest Fin Pty Ltd Nt	Bond	100,000	5.300	03/15/26	99,983	100,699
	Newmont Mng Corp	Bond	160,000	6.250	10/01/39	224,149	168,385
	Nextera Energy Cap Hldgs Inc	Bond	200,000	1.875	01/15/27	188,944	188,969
	Niagara Mohawk Pwr Corp	Bond	67,000	5.783	09/16/52	66,790	65,878
	Nike Inc Fixed	Bond	55,000	3.250	03/27/40	44,306	42,456
	Nisource Fin Corp	Bond	61,000	5.950	06/15/41	63,123	61,712
	Nisource Fin Corp	Bond	35,000	4.800	02/15/44	31,912	30,904
	Nisource Fin Corp	Bond	98,000	5.650	02/01/45	115,903	95,784
	Nisource Fin Corp	Bond	65,000	4.375	05/15/47	53,350	53,199
	Norfolk Southern Corp	Bond	30,000	4.550	06/01/53	25,475	25,170
	Norfolk Southn	Bond	50,000	4.837	10/01/41	44,132	45,654

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Norfolk Southn Corp	Bond	97,000	4.150 %	02/28/48	\$ 81,064	\$ 77,274
	Norfolk Southn Corp	Bond	95,000	3.050	05/15/50	59,975	61,517
	Norfolk Southn Corp	Bond	135,000	2.900	08/25/51	86,053	83,220
	Norfolk Southn Corp	Bond	147,000	3.155	05/15/55	104,398	93,094
	Norfolk Southn Fixed	Bond	141,000	3.942	11/01/47	116,269	108,519
	Norfolk Southn Fixed	Bond	25,000	4.050	08/15/52	19,205	19,213
	Northern Sts Pwr Co	Bond	115,000	3.600	09/15/47	113,507	85,064
	Northern Sts Pwr Co	Bond	94,000	2.600	06/01/51	66,341	56,185
	Northn Sts Pwr Co	Bond	20,000	3.400	08/15/42	21,314	15,200
	Northn Sts Pwr Co	Bond	65,000	4.000	08/15/45	80,878	51,714
	Northrop Grumman	Bond	100,000	3.250	01/15/28	95,749	95,570
	Northrop Grumman	Bond	115,000	5.150	05/01/40	138,023	110,118
	Northrop Grumman	Bond	190,000	4.030	10/15/47	162,847	149,272
	Northrop Grumman Corp	Bond	120,000	4.950	03/15/53	113,909	107,272
	Northrop Grumman Fixed	Bond	50,000	5.250	05/01/50	48,651	46,888
	Northwestern Univ	Bond	35,000	4.643	12/01/44	33,417	32,033
	Novant Health Inc	Bond	185,000	3.168	11/01/51	146,447	122,412
	Novartis Cap Corp	Bond	20,000	3.700	09/21/42	23,866	16,121
	Novartis Cap Corp	Bond	145,000	4.400	05/06/44	130,621	127,307
	Novartis Cap Corp	Bond	35,000	4.000	11/20/45	41,563	28,757
	Novartis Cap Corp	Bond	255,000	4.700	09/18/54	252,700	225,424
	Nucor Corp Fixed	Bond	45,000	2.979	12/15/55	36,441	26,770
	Nucor Corp Nt	Bond	110,000	3.850	04/01/52	91,750	81,531
	Nvidia Corp	Bond	150,000	3.500	04/01/50	111,917	111,633
	Occidental Pete	Bond	6,000	7.950	06/15/39	6,722	6,844
	Occidental Pete	Bond	75,000	6.200	03/15/40	75,964	73,924
	Occidental Pete	Bond	40,000	4.625	06/15/45	31,088	30,286
	Occidental Pete	Bond	80,000	4.400	04/15/46	61,853	59,361
	Occidental Pete Corp	Bond	25,000	5.550	10/01/34	24,905	24,358
	Occidental Pete Corp	Bond	50,000	6.050	10/01/54	49,776	47,439
	Occidental Pete Fixed	Bond	200,000	6.375	09/01/28	205,354	206,117
	Oglethorpe Pwr Corp	Bond	140,000	5.050	10/01/48	144,670	123,406
	Oglethorpe Pwr Corp	Bond	100,000	3.750	08/01/50	72,832	71,265
	Oncor Elec	Bond	110,000	3.750	04/01/45	92,919	84,605
	Oncor Elec Delivery Co Llc	Bond	90,000	3.100	09/15/49	92,083	59,109
	Oncor Elec Delivery Co Llc	Bond	70,000	3.700	05/15/50	53,096	51,244
	Oncor Elec Fixed	Bond	40,000	3.800	09/30/47	39,924	30,362
	Oncor Elec Fixed	Bond	80,000	4.100	11/15/48	70,253	63,341
	Oncor Elec Fixed	Bond	70,000	2.700	11/15/51	44,983	41,338
	Oncor Elec Fixed	Bond	45,000	4.600	06/01/52	41,000	37,738
	Oncor Elec Fixed	Bond	135,000	4.950	09/15/52	126,592	120,785
	Oneok Inc	Bond	100,000	5.550	11/01/26	99,886	101,238
	Oneok Inc	Bond	100,000	5.650	11/01/28	99,869	102,037
	Oneok Inc	Bond	100,000	5.700	11/01/54	99,719	94,139
	Oneok Inc	Bond	100,000	5.850	11/01/64	99,698	93,955
	Oneok Inc New	Bond	400,000	4.400	10/15/29	397,246	387,933
	Oneok Inc New	Bond	100,000	3.250	06/01/30	91,180	90,748
	Oneok Inc New	Bond	200,000	4.750	10/15/31	199,128	193,510
	Oneok Inc New	Bond	300,000	5.050	11/01/34	299,037	287,029
	Oneok Inc New	Bond	105,000	4.950	07/13/47	89,880	88,912
	Oneok Inc New	Bond	50,000	4.850	02/01/49	42,392	41,576
	Oneok Inc New	Bond	85,000	4.450	09/01/49	62,935	66,376
	Oneok Partners L P	Bond	40,000	6.200	09/15/43	41,276	39,950
	Oracle Corp	Bond	300,000	3.850	07/15/36	299,955	257,102
	Oracle Corp	Bond	70,000	3.800	11/15/37	57,729	58,494
	Oracle Corp	Bond	520,000	3.600	04/01/40	479,715	407,157
	Oracle Corp	Bond	60,000	5.375	07/15/40	60,748	57,825
	Oracle Corp	Bond	40,000	4.500	07/08/44	32,539	33,770
	Oracle Corp	Bond	35,000	4.125	05/15/45	29,540	27,634
	Oracle Corp	Bond	355,000	3.600	04/01/50	245,624	248,933
	Oracle Corp	Bond	141,000	3.950	03/25/51	105,564	104,525
	Oracle Corp	Bond	205,000	5.500	09/27/64	203,801	187,915
	Oracle Corp	Bond	5,000	4.000	07/15/46	4,116	3,852
	Oracle Corp	Bond	60,000	4.000	11/15/47	58,389	45,774

(a)	(b)	(c)				(d)		(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value	
		Type	Shares/ Principal	Interest Rate	Maturity Date			
		Corporate obligations (continued):						
	Oracle Corp	Bond	300,000	6.250 %	11/09/32	\$ 316,998	\$ 318,118	
	Oracle Corp Fixed	Bond	310,000	3.650	03/25/41	249,532	241,976	
	Oracle Corp Fixed	Bond	176,000	3.850	04/01/60	139,267	121,140	
	Oracle Corp Fixed	Bond	275,000	4.100	03/25/61	280,297	198,044	
	Owens Corning New	Bond	5,000	4.300	07/15/47	5,790	3,989	
	Owens Corning New	Bond	15,000	4.400	01/30/48	17,651	12,066	
	Pac Gas & Elec Co	Bond	400,000	5.289	09/04/25	400,000	400,668	
	Pac Gas & Elec Co	Bond	100,000	6.950	03/15/34	99,750	109,566	
	Pac Gas & Elec Co	Bond	85,000	3.500	08/01/50	57,880	58,342	
	Pac Gas & Elec Co Fixed	Bond	100,000	4.550	07/01/30	113,321	96,782	
	Pac Gas & Elec Co Fixed	Bond	140,000	4.950	07/01/50	120,590	121,381	
	Pacific Gas & Electric Co	Bond	600,000	3.300	12/01/27	598,224	572,733	
	Pacific Gas & Electric Co	Bond	300,000	5.450	06/15/27	291,759	303,429	
	Pacific Gas & Electric Co	Bond	100,000	5.550	05/15/29	99,933	101,607	
	Pacific Gas & Electric Co	Bond	100,000	6.400	06/15/33	99,909	105,438	
	Pacific Gas & Electric Co	Bond	55,000	4.500	12/15/41	38,865	44,836	
	Pacific Gas & Electric Co	Bond	60,000	4.450	04/15/42	43,066	49,789	
	Pacific Gas & Electric Co	Bond	320,000	3.750	08/15/42	256,167	240,713	
	Pacific Gas & Electric Co	Bond	70,000	4.600	06/15/43	52,579	59,071	
	Pacific Gas & Electric Co	Bond	158,000	4.750	02/15/44	125,197	135,011	
	Pacific Gas & Electric Co	Bond	100,000	4.300	03/15/45	79,904	79,905	
	Pacific Gas & Electric Co	Bond	135,000	4.250	03/15/46	137,400	106,831	
	Pacific Gas & Electric Co	Bond	65,000	4.000	12/01/46	49,497	48,989	
	Pacific Gas & Electric Co	Bond	168,000	3.950	12/01/47	147,244	125,634	
	Pacificorp	Bond	40,000	6.250	10/15/37	42,735	41,974	
	Pacificorp	Bond	160,000	6.350	07/15/38	216,702	167,422	
	Pacificorp	Bond	105,000	4.150	02/15/50	105,234	81,126	
	Pacificorp	Bond	35,000	2.900	06/15/52	23,015	20,852	
	Pacificorp	Bond	51,000	5.800	01/15/55	50,765	49,658	
	Paypal Hldgs Inc	Bond	6,000	5.500	06/01/54	6,340	5,865	
	Peacehealth	Bond	85,000	3.218	11/15/50	67,215	54,259	
	Peacehealth	Bond	200,000	3.218	11/15/50	200,000	127,668	
	Peco Energy Co	Bond	25,000	3.000	09/15/49	18,122	16,328	
	Peco Energy Co	Bond	45,000	2.800	06/15/50	25,216	28,095	
	Peco Energy Co	Bond	15,000	3.050	03/15/51	15,094	9,713	
	Peco Energy Co	Bond	65,000	5.250	09/15/54	64,843	61,604	
	Peco Energy Co Fixed	Bond	55,000	3.700	09/15/47	54,793	41,252	
	Peco Energy Co Fixed	Bond	90,000	3.900	03/01/48	70,275	69,900	
	Peco Energy Co Fixed	Bond	30,000	4.375	08/15/52	25,979	24,805	
	Pepsico Inc	Bond	75,000	4.450	04/14/46	67,780	64,854	
	Pepsico Inc	Bond	75,000	3.450	10/06/46	61,160	55,203	
	Pepsico Inc	Bond	40,000	2.875	10/15/49	27,932	26,154	
	Pepsico Inc	Bond	25,000	3.625	03/19/50	19,135	18,641	
	Pepsico Inc	Bond	195,000	5.250	07/17/54	194,503	188,942	
	Pepsico Inc Sr Nt	Bond	185,000	4.875	11/01/40	174,449	174,358	
	Pepsico Inc Sr Nt	Bond	95,000	4.000	03/05/42	79,671	79,359	
	Pepsico Singapore Fing	Bond	39,000	4.700	02/16/34	38,344	37,753	
	Pfizer Inc	Bond	80,000	2.550	05/28/40	76,930	55,457	
	Pfizer Inc	Bond	20,000	5.600	09/15/40	23,612	20,228	
	Pfizer Inc	Bond	25,000	4.125	12/15/46	21,078	20,164	
	Pfizer Inc Fixed	Bond	96,000	3.900	03/15/39	94,633	81,054	
	Pfizer Investment Enter	Bond	205,000	5.300	05/19/53	205,646	192,249	
	Pfizer Investment Enter	Bond	505,000	5.340	05/19/63	493,396	464,318	
	Pg&E Recovery Fdg	Bond	170,000	5.536	07/15/49	171,688	169,393	
	Pg&E Recovery Fdg Llc	Bond	35,000	2.822	07/15/48	27,754	24,565	
	Pg&E Wildfire	Bond	50,000	4.263	06/01/38	49,999	46,949	
	Pg&E Wildfire	Bond	95,000	4.722	06/01/39	94,994	90,772	
	Pg&E Wildfire	Bond	75,000	5.081	06/01/43	74,996	73,196	
	Pg&E Wildfire	Bond	170,000	4.674	12/01/53	164,502	151,154	
	Pg&E Wildfire Fixed	Bond	325,000	4.451	12/01/49	309,579	282,650	
	Pg&E Wildfire Recovery Fdg Llc	Bond	150,000	5.212	12/01/49	149,998	143,773	
	Pg&E Wildfire Recovery Fdg Llc	Bond	100,000	5.099	06/01/54	99,991	94,564	
	Philip Morris International Inc	Bond	150,000	3.875	08/21/42	134,180	118,752	
	Philip Morris Intl Inc	Bond	500,000	5.375	02/15/33	495,415	501,087	

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Philip Morris Intl Inc	Bond	100,000	5.250 %	02/13/34	\$ 97,811	\$ 98,874
	Philip Morris Intl Inc	Bond	20,000	4.900	11/01/34	19,537	19,224
	Philip Morris Intl Inc	Bond	145,000	4.375	11/15/41	155,867	123,494
	Philip Morris Intl Inc	Bond	55,000	4.500	03/20/42	64,589	47,717
	Phillips 66 Co	Bond	70,000	4.680	02/15/45	60,940	58,561
	Phillips 66 Co	Bond	57,000	4.900	10/01/46	50,698	49,066
	Phillips 66 Co	Bond	155,000	5.841	03/15/55	154,685	142,927
	Phillips Edison Grocery	Bond	100,000	5.750	07/15/34	98,576	100,208
	Piedmont Nat Gas	Bond	10,000	3.640	11/01/46	10,382	7,183
	Pinnacle W Cap Fltg Rt	Bond	100,000	5.159	06/10/26	100,000	100,407
	Plains All Amern Pipeline	Bond	35,000	5.150	06/01/42	30,927	31,090
	Potomac Elec Pwr	Bond	50,000	4.150	03/15/43	45,474	41,372
	Ppl Elec Utils Corp	Bond	132,000	3.950	06/01/47	113,429	103,728
	Praxair Inc	Bond	85,000	2.000	08/10/50	56,465	44,318
	Precision	Bond	25,000	3.900	01/15/43	20,906	20,130
	President & Fellows Harvard College	Bond	65,000	2.517	10/15/50	40,969	39,326
	Principal Life Global Funding	Bond	300,000	5.500	06/28/28	299,988	303,970
	Progress Energy	Bond	50,000	6.500	02/01/42	52,189	51,822
	Progressive Corp	Bond	45,000	3.700	01/26/45	35,626	34,643
	Progressive Corp	Bond	105,000	4.200	03/15/48	110,957	85,831
	Progressive Corp	Bond	31,000	4.125	04/15/47	25,906	25,001
	Prologis L P	Bond	159,000	5.000	03/15/34	158,259	155,424
	Prologis L P	Bond	45,000	4.375	09/15/48	57,151	37,222
	Prologis L P Fixed	Bond	155,000	2.125	10/15/50	84,604	81,391
	Provid St Joseph	Bond	300,000	2.532	10/01/29	252,771	267,885
	Prudential Financial Inc	Bond	80,000	4.418	03/27/48	68,127	66,130
	Prudential Finl	Bond	108,000	3.905	12/07/47	86,604	82,398
	Prudential Finl Inc	Bond	145,000	3.935	12/07/49	120,690	109,475
	Pub Svc Co Of Ok Fixed	Bond	30,000	3.150	08/15/51	29,873	19,044
	Pub Svc Elec Gas	Bond	45,000	3.800	03/01/46	46,009	34,891
	Pub Svc Elec Gas Co Fixed	Bond	50,000	3.850	05/01/49	61,633	38,358
	Public Service Co Of Colorado	Bond	74,000	4.500	06/01/52	73,561	61,267
	Public Service Co Of Colorado	Bond	45,000	5.250	04/01/53	40,510	41,832
	Public Service Colorado	Bond	100,000	5.350	05/15/34	99,751	100,147
	Public Service Enterprise	Bond	100,000	5.200	04/01/29	99,855	101,060
	Public Service Enterprise	Bond	100,000	5.450	04/01/34	99,839	99,792
	Public Storage	Bond	13,000	5.350	08/01/53	12,876	12,379
	Public Svc Co Colo	Bond	100,000	2.200	08/15/31	99,670	82,734
	Public Svc Co Colo	Bond	25,000	4.300	03/15/44	20,049	20,558
	Public Svc Co Colo	Bond	15,000	4.100	06/15/48	18,540	11,718
	Public Svc Co Colo	Bond	60,000	3.600	07/01/49	52,249	43,684
	Public Svc Co Colo	Bond	40,000	4.050	09/15/49	45,861	30,671
	Public Svc Elec Gas Co	Bond	45,000	3.650	09/01/42	35,915	35,091
	Public Svc Elec Gas Co	Bond	35,000	3.200	08/01/49	34,048	23,894
	Puget Energy Inc	Bond	200,000	5.330	06/15/34	199,998	198,814
	Puget Sound Energy Fixed	Bond	52,000	4.223	06/15/48	64,479	41,717
	Puget Sound Energy Fixed	Bond	125,000	3.250	09/15/49	133,638	83,641
	Puget Sound Energy Inc	Bond	50,000	5.638	04/15/41	49,557	49,130
	Puget Sound Energy Inc	Bond	105,000	5.685	06/15/54	105,187	103,054
	Pvptl Ngpl Pipeco Llc	Bond	800,000	4.875	08/15/27	766,530	793,929
	Pvptl Sprint Spectrum Co Llc	Bond	6,250	4.738	09/20/29	6,206	6,246
	Pvtpl Aircastle Ltd	Bond	250,000	6.500	07/18/28	249,538	258,363
	Pvtpl Alliant Energy Fin	Bond	300,000	5.400	06/06/27	299,829	301,963
	Pvtpl Alliant Energy Fin Llc	Bond	300,000	1.400	03/15/26	266,937	286,388
	Pvtpl American Transmission Sys Inc	Bond	65,000	5.000	09/01/44	67,634	59,605
	Pvtpl Athene Global Fdg	Bond	200,000	5.684	02/23/26	200,000	201,620
	Pvtpl Aviation Cap Group Corp	Bond	400,000	4.875	10/01/25	407,276	399,473
	Pvtpl Berry Global Escrow Corp Fixed	Bond	94,000	4.875	07/15/26	101,050	93,624
	Pvtpl Berry Global Inc	Bond	200,000	5.800	06/15/31	199,706	203,548
	Pvtpl Bg Energy Cap Plc	Bond	200,000	5.125	10/15/41	196,568	186,625
	Pvtpl Boeing Co	Bond	70,000	7.008	05/01/64	75,770	74,410
	Pvtpl Booz Allen Hamilton Inc	Bond	200,000	3.875	09/01/28	180,306	189,624
	Pvtpl Broadcom Inc	Bond	100,000	3.419	04/15/33	83,875	87,556
	Pvtpl Broadcom Inc	Bond	200,000	3.469	04/15/34	202,862	173,384

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Pvtpl Broadcom Inc	Bond	205,000	3.137 %	11/15/35	\$ 171,038	\$ 167,450
	Pvtpl Broadcom Inc	Bond	115,000	3.187	11/15/36	84,921	92,669
	Pvtpl Broadcom Inc	Bond	170,000	3.500	02/15/41	127,360	132,814
	Pvtpl Broadcom Inc	Bond	25,000	3.750	02/15/51	19,226	18,639
	Pvtpl Cameron Lng Llc	Bond	100,000	2.902	07/15/31	100,000	87,093
	Pvtpl Cantor Fitzgerald Lp	Bond	300,000	7.200	12/12/28	299,418	313,535
	Pvtpl Cargill Inc	Bond	30,000	4.375	04/22/52	29,871	24,772
	Pvtpl Cheniere Energy Partners	Bond	150,000	5.750	08/15/34	149,730	151,003
	Pvtpl Columbia Pipelines Oper Co Llc	Bond	100,000	5.927	08/15/30	99,998	102,970
	Pvtpl Columbia Pipelines Oper Co Llc	Bond	9,000	6.714	08/15/63	9,337	9,570
	Pvtpl Costar Group Inc	Bond	300,000	2.800	07/15/30	247,713	260,799
	Pvtpl Diamond Infrastructure Fdg Llc	Bond	200,000	VAR	04/15/49	172,656	186,849
	Pvtpl Dllaa Llc	Bond	138,058	5.930	07/20/26	138,054	138,595
	Pvtpl Dt Midstream Inc	Bond	200,000	5.800	12/15/34	200,154	201,664
	Pvtpl East Ohio Gas Co	Bond	100,000	3.000	06/15/50	98,576	61,320
	Pvtpl Ecmc Group Student Ln	Bond	77,743	VAR	02/27/68	77,743	77,330
	Pvtpl F G Global Funding	Bond	100,000	5.875	06/10/27	99,943	101,327
	Pvtpl Firstenergy Transmission Llc	Bond	200,000	4.550	01/15/30	199,738	194,748
	Pvtpl Fmr Llc	Bond	400,000	5.150	02/01/43	431,572	374,731
	Pvtpl Foundry Jv Holdco Llc	Bond	250,000	5.900	01/25/30	249,780	253,456
	Pvtpl Global Atlantic Fin Co	Bond	25,000	6.750	03/15/54	24,832	25,410
	Pvtpl Hannon Armstrong Sustainable Infl	Bond	200,000	6.375	07/01/34	198,530	194,627
	Pvtpl International Flavors & Fragrances inc	Bond	25,000	3.268	11/15/40	18,140	17,854
	Pvtpl Jackson Natl Life Global	Bond	150,000	4.600	10/01/29	149,775	145,887
	Pvtpl Jackson Natl Life Global	Bond	200,000	4.600	10/01/29	199,700	194,517
	Pvtpl Lbj Infrastructure Group Llc	Bond	145,000	3.797	12/31/57	113,214	97,501
	Pvtpl Liberty Mut Group Inc	Bond	200,000	5.500	06/15/52	199,558	184,686
	Pvtpl Liberty Utilities Co	Bond	100,000	5.577	01/31/29	99,996	100,798
	Pvtpl Massachusetts Electric	Bond	35,000	5.867	02/26/54	35,000	34,932
	Pvtpl Mileage Plus Hldgs Llc	Bond	200,000	6.500	06/20/27	217,750	201,261
	Pvtpl Monongahela Power Co	Bond	200,000	5.850	02/15/34	199,642	204,488
	Pvtpl Morgan Stanley Direct Lending Fund	Bond	100,000	6.150	05/17/29	98,890	100,659
	Pvtpl Motiva Enterprises Llc	Bond	50,000	6.850	01/15/40	61,369	52,078
	Pvtpl Msci Inc	Bond	400,000	4.000	11/15/29	361,339	377,258
	Pvtpl Msci Inc	Bond	100,000	3.250	08/15/33	80,350	84,486
	Pvtpl Mutual Of Omaha Global	Bond	300,000	5.800	07/27/26	299,772	303,858
	Pvtpl Narragansett Elec Co	Bond	100,000	5.350	05/01/34	99,922	99,698
	Pvtpl Narragansett Elec Co	Bond	200,000	5.350	05/01/34	199,844	199,396
	Pvtpl Nestle Capital Corporation	Bond	25,000	5.100	03/12/54	24,305	23,579
	Pvtpl Nestle Hldgs Inc	Bond	35,000	4.700	01/15/53	34,294	30,954
	Pvtpl New York York St Elec & Gas Corp	Bond	300,000	5.850	08/15/33	299,523	306,762
	Pvtpl New York State Electric & Gas Corp	Bond	200,000	5.300	08/15/34	199,504	197,017
	Pvtpl Niagara Mohawk Pwr Corp	Bond	200,000	4.119	11/28/42	200,000	160,732
	Pvtpl Nissan Motor Acceptance	Bond	100,000	5.550	09/13/29	99,879	98,660
	Pvtpl Nissan Mtr Accep Co Llc	Bond	200,000	6.950	09/15/26	199,808	204,528
	Pvtpl Nissan Mtr Accep Co Llc	Bond	100,000	5.300	09/13/27	99,951	98,849
	Pvtpl Northern Nat Gas Co	Bond	300,000	4.300	01/15/49	299,949	236,779
	Pvtpl Northn Nat Gas Co	Bond	300,000	4.100	09/15/42	299,478	241,053
	Pvtpl Nuveen Llc	Bond	100,000	5.550	01/15/30	99,888	101,834
	Pvtpl Oncor Electric Delivery Co	Bond	144,000	5.550	06/15/54	143,996	140,023
	Pvtpl Organon Fin 1 Llc	Bond	200,000	4.125	04/30/28	200,000	187,884
	Pvtpl Pacific Lifecorp	Bond	100,000	3.350	09/15/50	99,232	66,507
	Pvtpl Polar Tankers Inc	Bond	35,521	5.951	05/10/37	45,369	36,596
	Pvtpl Prologis Targeted	Bond	100,000	5.250	01/15/35	99,356	98,235
	Pvtpl Protective Life Corp	Bond	100,000	4.300	09/30/28	99,759	97,075
	Pvtpl Rga Global Funding	Bond	100,000	5.500	01/11/31	99,599	101,063
	Pvtpl Roche Hldgs Inc	Bond	100,000	4.790	03/08/29	100,000	100,131
	Pvtpl Roche Hldgs Inc	Bond	35,000	4.985	03/08/34	35,295	34,676
	Pvtpl Roche Hldgs Inc	Bond	25,000	7.000	03/01/39	29,882	28,922
	Pvtpl Sabal Trail Transm	Bond	50,000	4.832	05/01/48	49,947	40,500
	Pvtpl Sba Tower Tr	Bond	100,000	4.831	10/15/29	100,000	96,420
	Pvtpl Solventum Corp	Bond	-	5.600	03/23/34	-	-
	Pvtpl Tennessee Gas Pipeline Co	Bond	200,000	2.900	03/01/30	181,070	179,303
	Pvtpl Texas Eastn Transmission	Bond	110,000	4.150	01/15/48	97,768	84,788

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Pvtpl Texas Elec Mkt Stabilization Fdg	Bond	50,000	5.057 %	08/01/48	\$ 49,995	\$ 46,775
	Pvtpl Toyota Auto Loan Extended Note	Bond	500,000	4.930	06/25/36	499,870	504,229
	Pvtpl Verizon Communications	Bond	150,000	4.780	02/15/35	150,254	142,831
	Pvtpl Xplr Infrast Operating	Bond	100,000	7.250	01/15/29	100,000	102,285
	Pvtplneste Hldgs Inc	Bond	30,000	2.625	09/14/51	18,599	18,059
	Pvtplsammons Finl Group	Bond	200,000	6.875	04/15/34	199,558	209,042
	Qualcomm Inc	Bond	70,000	4.800	05/20/45	61,611	63,321
	Qualcomm Inc	Bond	100,000	4.300	05/20/47	83,884	82,746
	Qualcomm Inc	Bond	30,000	4.500	05/20/52	26,242	25,191
	Qualcomm Inc	Bond	130,000	6.000	05/20/53	135,800	136,001
	Quanta Svcs Inc	Bond	300,000	2.900	10/01/30	255,435	267,948
	Quest Diagnostics Inc	Bond	75,000	5.000	12/15/34	74,707	72,953
	Radian Group Inc	Bond	100,000	6.200	05/15/29	99,813	102,645
	Raymond James Finl Inc	Bond	20,000	3.750	04/01/51	19,879	14,504
	Regeneron Fixed	Bond	40,000	2.800	09/15/50	26,503	23,619
	Regions Finl Corp Fltg Rt	Bond	100,000	5.502	09/06/35	100,000	97,554
	Republic N Y Corp	Bond	30,000	7.200	07/15/97	42,701	35,455
	Republic Svcs Inc	Bond	15,000	6.200	03/01/40	16,447	15,946
	Revvity Inc Sr Nt	Bond	100,000	2.550	03/15/31	82,789	84,596
	Rockefeller Fndtn	Bond	55,000	2.492	10/01/50	35,811	33,316
	Roper Technologies Inc	Bond	130,000	4.900	10/15/34	129,370	124,994
	Royalty Pharma Plc	Bond	100,000	3.300	09/02/40	75,854	72,357
	Royalty Pharma Plc	Bond	55,000	3.350	09/02/51	36,716	34,968
	Royalty Pharma Plc Sr Nt	Bond	300,000	1.750	09/02/27	257,970	276,525
	Royalty Pharma Plc Sr Nt	Bond	30,000	3.550	09/02/50	20,739	20,007
	Rtx Corp	Bond	55,000	4.875	10/15/40	58,277	50,686
	Rtx Corporation	Bond	300,000	1.900	09/01/31	238,893	245,544
	Rtx Corporation	Bond	65,000	4.450	11/16/38	62,517	57,857
	Rtx Corporation	Bond	95,000	4.700	12/15/41	91,343	84,408
	Rtx Corporation	Bond	61,000	4.800	12/15/43	65,735	54,174
	Rtx Corporation	Bond	210,000	4.150	05/15/45	197,151	169,536
	Rtx Corporation	Bond	275,000	4.050	05/04/47	253,802	216,180
	Rtx Corporation	Bond	50,000	3.125	07/01/50	34,245	32,805
	Rtx Corporation	Bond	85,000	2.820	09/01/51	61,355	51,643
	Rtx Corporation	Bond	175,000	3.030	03/15/52	112,953	110,886
	S Carolina Elec	Bond	35,000	5.450	02/01/41	35,396	34,188
	S Carolina Elec	Bond	150,000	4.600	06/15/43	150,771	130,737
	S&P Global Inc	Bond	45,000	3.250	12/01/49	34,005	31,088
	Sabine Pass Liquefaction Llc	Bond	500,000	4.500	05/15/30	473,800	484,329
	Salesforce.Com Inc	Bond	165,000	2.700	07/15/41	148,485	116,536
	Salesforce.Com Inc	Bond	175,000	2.900	07/15/51	115,581	112,045
	Salesforce.Com Inc	Bond	35,000	3.050	07/15/61	21,974	21,632
	San Diego G & E Fixed	Bond	60,000	2.950	08/15/51	39,570	38,641
	San Diego Gas & Elec Co	Bond	200,000	4.950	08/15/28	199,140	200,858
	San Diego Gas & Elec Co	Bond	20,000	4.150	05/15/48	16,370	15,905
	San Diego Gas & Elec Co	Bond	25,000	5.550	04/15/54	24,828	24,267
	Santander Hldgs Usa Inc	Bond	200,000	7.660	11/09/31	200,000	218,676
	Schlumberger Invt	Bond	55,000	5.000	06/01/34	54,083	53,986
	Securitized Abs Receisvables LI Mtg	Bond	88,873	VAR	11/25/36	88,873	24,589
	Sempre	Bond	120,000	4.000	02/01/48	94,030	90,860
	Sempre Energy	Bond	300,000	5.500	08/01/33	298,548	300,689
	Shell Fin Us Inc	Bond	65,000	4.550	08/12/43	60,225	56,854
	Shell Fin Us Inc	Bond	103,000	4.375	05/11/45	91,365	86,222
	Shell Fin Us Inc	Bond	235,000	4.000	05/10/46	196,186	184,245
	Shell Finance Us Inc	Bond	166,000	3.750	09/12/46	133,312	124,851
	Shell Intl Fin	Bond	75,000	3.125	11/07/49	46,277	49,482
	Shell Intl Fin	Bond	84,000	3.625	08/21/42	78,746	65,463
	Sherwin-Williams	Bond	20,000	4.550	08/01/45	23,891	16,953
	Sierra Pac Pwr Co	Bond	95,000	5.900	03/15/54	99,271	95,168
	Sixth Str Lending Partners	Bond	100,000	6.500	03/11/29	98,937	101,367
	Skyworks Solutions Inc	Bond	600,000	3.000	06/01/31	484,077	513,851
	Solventum Corp	Bond	230,000	5.600	03/23/34	229,027	229,027
	Southern Calif Edison Co	Bond	200,000	5.650	10/01/28	199,732	204,712
	Southern Calif Edison Co	Bond	100,000	4.200	03/01/29	112,865	96,975

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Southern Calif Edison Co	Bond	250,000	5.450 %	06/01/31	\$ 249,873	\$ 254,016
	Southern Calif Edison Co	Bond	30,000	3.450	02/01/52	24,469	20,321
	Southern Calif Edison Co	Bond	40,000	5.450	06/01/52	39,040	37,634
	Southern Calif Edison Co	Bond	35,000	5.875	12/01/53	35,763	34,815
	Southern California Gas Co	Bond	300,000	2.550	02/01/30	258,969	268,879
	Southern California Gas Co	Bond	82,000	4.450	03/15/44	88,968	69,090
	Southern California Gas Co	Bond	60,000	5.750	06/01/53	58,491	59,705
	Southern Co	Bond	200,000	4.850	03/15/35	199,704	190,865
	Southern Co	Bond	85,000	4.250	07/01/36	86,147	76,396
	Southn Cal Edison	Bond	200,000	2.850	08/01/29	175,848	182,519
	Southn Cal Edison	Bond	200,000	5.750	04/01/35	200,146	204,475
	Southn Cal Edison	Bond	50,000	5.950	02/01/38	49,770	51,215
	Southn Cal Edison	Bond	205,000	3.900	12/01/41	200,949	159,829
	Southn Cal Edison	Bond	25,000	4.050	03/15/42	20,395	20,236
	Southn Cal Edison	Bond	50,000	3.900	03/15/43	40,711	39,455
	Southn Cal Edison	Bond	110,000	4.000	04/01/47	89,783	84,751
	Southn Cal Gas Co	Bond	262,000	3.950	02/15/50	256,470	199,311
	Southn Co Gas Cap	Bond	20,000	3.950	10/01/46	18,320	15,491
	Southwest Gas Corp	Bond	200,000	4.050	03/15/32	199,254	185,784
	Southwestern Elec Pwr Co S	Bond	105,000	3.250	11/01/51	91,275	66,662
	Southwestern Public Service Co	Bond	70,000	3.700	08/15/47	61,861	50,897
	Southwestern Public Service Co	Bond	50,000	3.750	06/15/49	53,463	36,374
	Southwestn Elec	Bond	95,000	3.900	04/01/45	104,575	70,769
	Southwestn Pub Svc	Bond	40,000	3.400	08/15/46	27,076	27,900
	Southwestn Pub Svc Fixed	Bond	60,000	4.400	11/15/48	78,651	48,686
	Spcll Gen Elec Cap Corp	Bond	45,000	5.875	01/14/38	46,527	46,422
	Spectra Energy	Bond	175,000	4.500	03/15/45	145,886	144,034
	Spire Inc	Bond	100,000	5.300	03/01/26	99,990	100,475
	Sprint Cap Corp	Bond	1,000,000	6.875	11/15/28	1,061,735	1,062,008
	Stanford Health Care	Bond	35,000	20213.027	08/15/51	23,729	23,080
	Stanford Hlth Care	Bond	25,000	3.795	11/15/48	19,872	19,215
	Stanford Univ Cal	Bond	150,000	3.647	05/01/48	123,912	116,020
	Stanford Univ Cal	Bond	45,000	2.413	06/01/50	27,719	26,742
	Stanley Black & Decker Inc	Bond	40,000	2.750	11/15/50	33,300	23,032
	Starbucks Corp	Bond	45,000	3.500	11/15/50	31,945	31,157
	Starbucks Corp Fixed	Bond	30,000	4.450	08/15/49	25,965	24,591
	Starbucks Corp Fixed	Bond	110,000	3.350	03/12/50	79,443	73,579
	Stryker Corp	Bond	200,000	4.637	09/11/29	199,582	194,682
	Sun Cmnty Oper Ltd Partnership	Bond	200,000	2.700	07/15/31	159,068	168,176
	Sunoco Logistics	Bond	95,000	4.950	01/15/43	89,245	81,837
	Sunoco Logistics	Bond	26,000	5.300	04/01/44	26,627	23,277
	Sunoco Logistics Partners	Bond	205,000	5.400	10/01/47	182,823	184,307
	Sutter Health	Bond	300,000	5.164	08/15/33	299,313	297,821
	Synchrony Financial	Bond	100,000	2.875	10/28/31	99,543	82,970
	Sys Energy Res Inc	Bond	500,000	2.140	12/09/25	454,085	486,380
	Sysco Corp	Bond	21,000	6.600	04/01/40	21,589	22,663
	Sysco Corp	Bond	60,000	4.850	10/01/45	54,307	52,624
	Sysco Corp	Bond	115,000	3.300	02/15/50	77,584	77,458
	Sysco Corp Fixed	Bond	195,000	6.600	04/01/50	214,001	214,051
	System Energy Res Inc First Mtg Bd	Bond	20,000	5.300	12/15/34	19,954	19,589
	Tampa Elec Co	Bond	45,000	4.100	06/15/42	39,134	36,915
	Tampa Elec Co	Bond	35,000	4.300	06/15/48	29,845	28,261
	Tampa Elec Co	Bond	50,000	4.450	06/15/49	43,500	41,221
	Tampa Elec Co Fixed	Bond	25,000	3.625	06/15/50	18,872	17,856
	Tapestry Inc	Bond	30,000	5.500	03/11/35	29,959	29,171
	Targa Res Corp	Bond	200,000	6.500	02/15/53	195,686	208,967
	Targa Res Fixed	Bond	200,000	5.200	07/01/27	197,152	201,194
	Target Corp	Bond	50,000	6.500	10/15/37	75,873	54,941
	Target Corp Fixed	Bond	35,000	3.900	11/15/47	38,539	27,247
	Td Synnex Corp	Bond	100,000	2.375	08/09/28	99,587	90,717
	Td Synnex Corp	Bond	100,000	2.650	08/09/31	99,408	84,100
	Td Synnex Fixed	Bond	100,000	1.750	08/09/26	99,667	94,959
	Teachers Ins &	Bond	25,000	4.270	05/15/47	21,191	20,034
	Texas Instrs Inc	Bond	35,000	4.150	05/15/48	31,500	28,471

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Texas Instrs Inc	Bond	65,000	5.150 %	02/08/54	\$ 64,619	\$ 60,979
	Texas Instrs Inc Fixed	Bond	46,000	5.000	03/14/53	43,206	42,204
	Texas Instruments Inc	Bond	95,000	5.050	05/18/63	93,256	85,756
	The Hartford Insurance Group Inc	Bond	25,000	6.100	10/01/41	35,430	25,547
	Thermo Fisher Scientific Inc	Bond	175,000	2.800	10/15/41	143,033	123,220
	Thomas Jeffsn Univ	Bond	69,000	3.847	11/01/57	61,027	48,155
	Time Warner Cable	Bond	95,000	6.550	05/01/37	123,328	91,820
	Time Warner Cable	Bond	229,000	5.875	11/15/40	232,665	204,949
	Time Warner Cable	Bond	180,000	5.500	09/01/41	189,944	153,037
	Time Warner Cable	Bond	140,000	4.500	09/15/42	123,085	104,829
	T-Mobile Usa Inc	Bond	105,000	4.700	01/15/35	104,846	99,356
	T-Mobile Usa Inc	Bond	50,000	3.000	02/15/41	36,423	35,707
	T-Mobile Usa Inc	Bond	295,000	3.400	10/15/52	201,853	197,220
	T-Mobile Usa Inc	Bond	270,000	5.750	01/15/54	270,182	264,373
	T-Mobile Usa Inc	Bond	25,000	5.500	01/15/55	24,411	23,552
	T-Mobile Usa Inc	Bond	65,000	5.250	06/15/55	64,858	59,124
	T-Mobile Usa Inc	Bond	6,000	3.600	11/15/60	4,141	3,974
	T-Mobile Usa Inc Fixed	Bond	40,000	5.800	09/15/62	40,015	38,672
	T-Mobile Usa Inc Tmus	Bond	435,000	3.300	02/15/51	331,958	287,384
	Tn Gas Pipeln Co	Bond	25,000	7.625	04/01/37	30,196	28,504
	Transcanada	Bond	25,000	5.600	03/31/34	24,702	24,876
	Travelers Cos Inc	Bond	80,000	3.750	05/15/46	64,398	61,277
	Travelers Cos Inc	Bond	5,000	4.100	03/04/49	4,243	3,996
	Travelers Cos Inc Fixed	Bond	103,000	3.050	06/08/51	76,314	67,264
	Truist Financial Corporation	Bond	250,000	7.161	10/30/29	250,000	267,397
	Truist Financial Corporation	Bond	100,000	5.435	01/24/30	100,000	100,869
	Tyson Foods Inc	Bond	55,000	5.150	08/15/44	48,939	50,226
	U S Bancorp	Bond	300,000	6.787	10/26/27	300,000	310,181
	Uber Technologies Inc	Bond	100,000	4.800	09/15/34	99,928	95,707
	Uber Technologies Inc Sr Nt	Bond	200,000	4.300	01/15/30	199,934	193,482
	Umass Mem Hlth	Bond	125,000	5.363	07/01/52	123,394	113,475
	Union Electric Co	Bond	45,000	8.450	03/15/39	55,939	56,991
	Union Electric Co	Bond	30,000	4.000	04/01/48	37,739	23,328
	Union Electric Co	Bond	170,000	3.250	10/01/49	182,254	117,308
	Union Electric Co	Bond	90,000	3.900	04/01/52	71,831	69,026
	Union Pac Corp	Bond	175,000	4.050	11/15/45	189,642	140,864
	Union Pac Corp	Bond	35,000	4.300	03/01/49	33,118	28,891
	Union Pac Corp	Bond	41,000	3.250	02/05/50	28,889	28,033
	Union Pac Corp	Bond	50,000	3.950	08/15/59	39,866	36,413
	Union Pac Corp	Bond	142,000	3.839	03/20/60	114,353	101,531
	Union Pac Corp	Bond	114,000	3.550	05/20/61	122,156	76,118
	Union Pac Corp Fixed	Bond	92,000	4.000	04/15/47	92,183	72,801
	Union Pac Corp Fixed	Bond	63,000	2.950	03/10/52	43,301	39,852
	Union Pacific Corp	Bond	70,000	3.600	09/15/37	77,677	58,757
	United Parcel Svc Inc	Bond	25,000	5.500	05/22/54	25,240	24,409
	United Parcel Svc Inc	Bond	45,000	5.600	05/22/64	45,602	43,701
	Unitedhealth Group Inc	Bond	180,000	2.750	05/15/40	168,928	127,363
	Unitedhealth Group Inc	Bond	25,000	5.700	10/15/40	30,354	25,016
	Unitedhealth Group Inc	Bond	16,000	4.625	11/15/41	18,472	14,106
	Unitedhealth Group Inc	Bond	270,000	3.050	05/15/41	227,420	195,349
	Unitedhealth Group Inc	Bond	5,000	3.950	10/15/42	4,018	4,017
	Unitedhealth Group Inc	Bond	80,000	4.200	01/15/47	67,440	64,708
	Unitedhealth Group Inc	Bond	60,000	4.250	04/15/47	51,373	48,675
	Unitedhealth Group Inc	Bond	55,000	3.750	10/15/47	60,809	41,043
	Unitedhealth Group Inc	Bond	80,000	3.700	08/15/49	63,032	58,283
	Unitedhealth Group Inc	Bond	90,000	2.900	05/15/50	64,416	55,959
	Unitedhealth Group Inc	Bond	45,000	3.250	05/15/51	30,329	29,755
	Unitedhealth Group Inc	Bond	86,000	4.750	05/15/52	79,344	73,812
	Unitedhealth Group Inc	Bond	50,000	5.875	02/15/53	52,413	50,205
	Unitedhealth Group Inc	Bond	577,000	5.050	04/15/53	562,474	520,413
	Unitedhealth Group Inc	Bond	75,000	5.375	04/15/54	75,419	70,427
	Unitedhealth Group Inc	Bond	115,000	5.625	07/15/54	119,809	111,840
	Unitedhealth Group Inc	Bond	80,000	3.875	08/15/59	60,584	56,705
	Unitedhealth Group Inc	Bond	260,000	5.500	04/15/64	258,551	243,353

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Unitedhealth Group Inc	Bond	215,000	5.750 %	07/15/64	\$ 219,478	\$ 209,660
	University Chicago	Bond	110,000	2.547	04/01/50	110,000	70,485
	University Chicago Fixed	Bond	25,000	2.761	04/01/45	18,741	18,985
	University Pa Trustees	Bond	45,000	4.674	09/01/12	42,405	37,211
	University Southn Calif Taxable	Bond	90,000	2.945	10/01/51	63,245	58,932
	Us Airways Group Fixed	Bond	34,466	4.625	12/03/26	33,829	34,351
	Utd Parcel Svc Inc	Bond	40,000	3.625	10/01/42	44,650	31,165
	Utd Parcel Svc Inc	Bond	35,000	3.400	09/01/49	26,048	24,690
	Va Elec & Pwr Co	Bond	35,000	8.875	11/15/38	44,519	45,428
	Va Elec & Pwr Co	Bond	20,000	3.800	09/15/47	16,381	14,988
	Valero Energy Corp	Bond	110,000	3.650	12/01/51	82,962	74,265
	Verizon	Bond	575,000	2.650	11/20/40	408,983	393,621
	Verizon	Bond	230,000	3.850	11/01/42	186,485	181,174
	Verizon	Bond	511,000	4.125	08/15/46	408,841	405,221
	Verizon	Bond	35,000	5.012	08/21/54	32,276	30,952
	Verizon Communications Inc	Bond	55,000	3.400	03/22/41	43,822	41,642
	Verizon Communications Inc	Bond	135,000	2.850	09/03/41	94,991	93,410
	Verizon Communications Inc	Bond	65,000	2.875	11/20/50	39,620	39,997
	Verizon Communications Inc	Bond	30,000	2.987	10/30/56	19,450	17,829
	Verizon Communications Inc	Bond	35,000	3.000	11/20/60	21,575	20,286
	Verizon Fixed	Bond	100,000	2.100	03/22/28	92,485	91,983
	Verizon Master	Bond	500,000	5.160	06/20/29	499,944	504,715
	Viacom Inc New	Bond	90,000	4.375	03/15/43	69,710	65,580
	Viacom Inc New	Bond	70,000	5.250	04/01/44	64,106	54,448
	Viatis Inc	Bond	90,000	3.850	06/22/40	75,031	67,483
	Viatis Inc	Bond	50,000	4.000	06/22/50	41,133	34,118
	Virginia Elec & Pwr Co	Bond	25,000	4.650	08/15/43	21,260	21,945
	Virginia Elec & Pwr Co	Bond	55,000	4.625	05/15/52	50,522	46,356
	Virginia Electric & Power Co	Bond	35,000	5.050	08/15/34	35,941	34,158
	Visa Inc	Bond	235,000	2.700	04/15/40	206,152	171,425
	Visa Inc	Bond	90,000	4.300	12/14/45	80,457	77,074
	Vw Cr Inc Disc	Bond	250,000	VAR	01/06/25	248,878	249,813
	W Va Univ Hlth Sys	Bond	200,000	3.129	06/01/50	200,000	127,234
	Walmart Inc	Bond	105,000	3.950	06/28/38	94,605	94,124
	Walmart Inc	Bond	35,000	3.625	12/15/47	30,772	26,832
	Warnermedia Holdings Inc.	Bond	400,000	3.755	03/15/27	374,600	385,353
	Warnermedia Holdings Inc.	Bond	205,000	5.050	03/15/42	165,066	165,124
	Warnermedia Holdings Inc.	Bond	590,000	5.141	03/15/52	454,604	440,457
	Warnermedia Holdings Inc.	Bond	385,000	5.391	03/15/62	300,790	284,269
	Washington Univ	Bond	50,000	3.524	04/15/54	50,000	36,095
	Waste Connections Fixed	Bond	165,000	2.950	01/15/52	134,820	103,115
	Waste Management Inc	Bond	260,000	5.350	10/15/54	258,683	250,151
	Waste Mgmt Inc Del	Bond	155,000	5.200	03/15/35	154,402	151,160
	Wellpoint Inc	Bond	40,000	5.850	01/15/36	41,112	40,479
	Wellpoint Inc	Bond	35,000	6.375	06/15/37	36,727	37,109
	Wellpoint Inc	Bond	20,000	5.100	01/15/44	18,173	18,196
	Wells Fargo & Company	Bond	200,000	3.000	10/23/26	189,516	193,916
	Wells Fargo & Company	Bond	200,000	5.707	04/22/28	200,000	203,316
	Wells Fargo & Company	Bond	300,000	5.574	07/25/29	300,000	304,630
	Wells Fargo & Company	Bond	100,000	5.198	01/23/30	100,000	100,222
	Wells Fargo & Company	Bond	1,000,000	2.879	10/30/30	863,160	902,414
	Wells Fargo & Company	Bond	300,000	5.557	07/25/34	300,000	299,539
	Wells Fargo & Company	Bond	885,000	3.068	04/30/41	722,046	644,766
	Wells Fargo & Company	Bond	102,000	3.900	05/01/45	82,831	79,262
	Wells Fargo & Company	Bond	15,000	4.900	11/17/45	13,218	13,015
	Wells Fargo Bank	Bond	300,000	5.254	12/11/26	300,000	303,549
	Wells Fargo Bank Natl Association	Bond	100,000	4.811	01/15/26	100,000	100,286
	Westar Energy Inc	Bond	43,000	4.250	12/01/45	53,911	34,791
	Westar Energy Inc	Bond	35,000	4.125	03/01/42	32,541	28,602
	Westar Energy Inc Fixed	Bond	100,000	3.250	09/01/49	80,651	66,432
	Western Midstream Oper Lp	Bond	300,000	6.350	01/15/29	299,358	310,229
	Western Midstream Oper Lp	Bond	200,000	4.050	02/01/30	174,352	187,591
	Westinghouse Air Brake Tech Corp	Bond	100,000	5.611	03/11/34	100,000	101,330
	Westinghouse Air Brake Technologies	Bond	300,000	3.200	06/15/25	284,943	297,599

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Corporate obligations (continued):					
	Westinghouse Air Fixed	Bond	300,000	3.450 %	11/15/26	\$ 266,649	\$ 292,529
	Westlake Chem Corp Sr Nt	Bond	30,000	2.875	08/15/41	21,660	20,153
	Westlake Chem Corp Sr Nt	Bond	65,000	3.375	08/15/61	53,014	39,112
	Weyerhaeuser Co Fixed	Bond	300,000	4.000	04/15/30	277,311	284,252
	William Marsh Rice	Bond	40,000	3.574	05/15/45	33,487	31,657
	Williams Cos Inc	Bond	51,000	5.800	11/15/54	50,890	49,960
	Williams Partners	Bond	138,000	5.800	11/15/43	140,282	134,845
	Willis N Amer Inc	Bond	65,000	3.875	09/15/49	54,493	47,786
	Wisconsin Pwr & Lt Co Deb	Bond	100,000	5.375	03/30/34	99,810	99,584
	Wyeth	Bond	45,000	6.000	02/15/36	52,519	47,410
	Wyeth Nt	Bond	55,000	5.950	04/01/37	70,768	57,435
	Xcel Energy Inc	Bond	200,000	4.600	06/01/32	190,954	190,376
	Xcel Energy Inc	Bond	220,000	5.500	03/15/34	218,153	219,197
	Xcel Energy Inc	Bond	45,000	3.500	12/01/49	30,730	31,013
	Zoetis Inc	Bond	55,000	4.700	02/01/43	69,422	48,938
		Total corporate obligations				174,534,102	164,865,039
		Common stock:					
	Adr Ashtead Group Plc		6,460			1,568,710	1,579,470
	Adr London Stk Exchange Group		58,450			1,467,443	2,086,081
	Adr Unilever Plc		17,590			922,718	997,353
	Aercap Holdings N.V.		19,100			685,692	1,827,870
	Amern Woodmark Corp		13,600			1,137,894	1,081,608
	Api Group Corporation Com		34,470			1,288,708	1,239,886
	Arrow Electr Inc Com		12,950			1,160,600	1,464,904
	Atlas Energy Solutions Inc		54,680			1,115,400	1,212,802
	Atmos Energy Corp Com		9,720			957,125	1,353,704
	Bank Of America Corp		31,590			952,811	1,388,381
	Becton Dickinson & Co Com		8,660			2,054,192	1,964,694
	Berkshire Hathaway Inc Com		2,500			648,655	1,133,200
	Brookfield Asset Mgmt Ltd Cl A Ltd		15,900			675,855	861,621
	Brookfield Corp Vtg Shs Cl A		34,610			981,450	1,988,345
	Carmax Inc Com		16,220			1,541,523	1,326,147
	Cbre Group Inc Cl A		7,990			602,187	1,049,007
	Chubb Ltd		6,170			1,048,374	1,704,771
	Conocophillips Com		16,910			1,743,380	1,676,965
	Crown Castle Inc Com		19,450			1,848,541	1,765,282
	Dentsply Sirona Inc Com		35,970			1,416,598	682,711
	Esab Corporation Com		12,133			480,917	1,455,232
	Fidelity Natl Finl Inc		33,740			1,376,336	1,894,164
	Gildan Activewear Inc Com		53,670			1,311,453	2,525,174
	Hanesbrands Inc Com Stk		98,150			1,286,935	798,941
	Hca Healthcare Inc Com		2,230			346,006	669,334
	Janus Intl Group Inc Com		187,890			1,981,522	1,380,992
	Johnson & Johnson Com		8,379			1,190,725	1,211,771
	Jpmorgan Chase & Co Com		3,660			326,890	877,339
	Kenvue Inc Com		45,947			952,020	980,968
	Kraft Heinz Co Com		35,020			1,263,133	1,075,463
	Labcorp Hldgs Inc Com		4,180			885,723	958,558
	Medtronic Plc Common Stock		17,950			1,587,790	1,433,846
	Occidental Petroleum Corp		26,510			1,556,738	1,309,859
	Omnicom Group Inc Com		19,270			1,192,483	1,657,991
	Open Text Corp Com		70,270			2,380,789	1,990,046
	Philip Morris Intl Com Stk		12,440			1,078,093	1,497,154
	Rb Global Inc Com		21,366			1,168,304	1,927,427
	Renaissance Re Hldgs Ltd Com		6,120			1,391,107	1,522,717
	Schwab Charles Corp Com		31,960			1,704,503	2,365,360
	Stanley Black & Decker Inc Com		12,850			1,755,467	1,031,727
	State Str Corp Com		19,490			1,387,461	1,912,944
	Te Connectivity Plc Com		11,500			1,736,385	1,644,155
	Tecnoglass Inc Common Stock		21,640			966,689	1,716,485
	Teleflex Inc Com		7,880			1,635,164	1,402,482
	Unitedhealth Group Inc Com		2,430			1,231,271	1,229,240
	Verizon Communications Com		37,500			1,969,079	1,499,625

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		<u>Common stock (continued):</u>					
	Winnebago Inds Inc Com		28,300			\$ 1,025,116	\$ 1,352,173
	Woodward Inc Com		6,460			521,966	1,075,073
			Total common stock			59,507,921	68,781,042
		<u>Limited partnerships:</u>					
	400 Capital Asset Based Offshore Term Fund II		57,458			57,458	5,538,052
	400 Capital Asset Based Offshore Term Fund IV		3,338,484			3,338,484	2,593,634
	Caxton Global Investments LTD		77,997			15,615,092	22,603,585
	Grosvenor Institutional Partners LP		6,000,000			6,000,000	32,072,795
	Kayne Senior Credit V Feeder Fund LP		6,750,000			6,750,000	7,127,380
	Permira Credit Solutions Managed Accountn LP		12,776,565			12,776,565	18,276,460
	RBC Emerging Markets Equity Series		7,500,000			7,500,000	9,370,269
			Total limited partnerships			52,037,599	97,582,175
		<u>Foreign obligations:</u>					
	Aercap Ireland Cap	Note	100,000	6.100 %	01/15/27	99,540	102,279
	Aercap Ireland Cap	Note	150,000	4.625	09/10/29	149,121	146,725
	Aercap Ireland Cap/Globa	Note	675,000	2.450	10/29/26	626,282	646,151
	Algonquin Power & Utilities Corp	Note	200,000	Var	06/15/26	198,328	200,942
	Alibaba Group Hldg Ltd	Note	60,000	4.000	12/06/37	67,295	51,328
	Alibaba Group Hldg Ltd	Note	100,000	3.150	02/09/51	91,515	64,482
	Alibaba Group Hldg Ltd	Note	105,000	4.400	12/06/57	104,979	83,222
	America Movil S A De C V Sr	Note	18,000	6.375	03/01/35	25,870	18,985
	America Movil S A De C V Sr	Note	120,000	6.125	11/15/37	140,316	123,335
	Anglogold Ashanti	Note	300,000	3.375	11/01/28	264,078	277,117
	Anheuser Busch Inbev Worldwide	Note	135,000	5.450	01/23/39	140,267	135,357
	Anheuser-Busch	Note	30,000	5.875	06/15/35	40,166	31,445
	Anheuser-Busch	Note	210,000	4.700	02/01/36	204,931	199,073
	Anheuser-Busch	Note	60,000	8.000	11/15/39	79,778	74,607
	Anheuser-Busch	Note	176,000	4.950	01/15/42	166,489	163,747
	Anheuser-Busch	Note	371,000	4.900	02/01/46	331,646	336,395
	Aon Plc	Note	45,000	4.450	05/24/43	42,606	37,028
	Aon Plc	Note	46,000	4.600	06/14/44	38,057	38,949
	Arcelormittal	Note	200,000	6.550	11/29/27	205,998	208,068
	Astrazeneca Plc	Note	75,000	4.000	09/18/42	85,324	62,178
	Astrazeneca Plc	Note	17,000	4.375	11/16/45	15,423	14,591
	Astrazeneca Plc	Note	35,000	3.000	05/28/51	25,551	22,926
	B A T Cap Corp	Note	40,000	4.390	08/15/37	33,344	34,544
	B A T Cap Corp	Note	200,000	3.734	09/25/40	160,617	151,340
	B A T Cap Corp	Note	168,000	4.540	08/15/47	136,881	133,581
	B A T Cap Corp	Note	35,000	4.758	09/06/49	27,156	28,373
	Banco Bilbao Vizcaya	Note	200,000	5.862	09/14/26	201,362	201,089
	Banco Santander Sa Sr Nt Non Pfd	Note	400,000	1.849	03/25/26	358,016	384,717
	Barclays Plc	Note	800,000	Var	11/02/28	836,107	848,062
	Barclays Plc	Note	200,000	5.690	03/12/30	200,000	201,946
	Barclays Plc	Note	120,000	6.060	03/12/55	127,062	120,162
	Barrick Pd	Note	10,000	5.950	10/15/39	10,509	10,108
	Bat Capital Corporation	Note	300,000	6.343	08/02/30	300,000	315,577
	Bat Capital Corporation	Note	70,000	7.079	08/02/43	70,034	75,703
	Bayer Us Fin Ilc	Note	65,000	4.875	06/25/48	51,819	50,712
	Bell Cda	Note	60,000	4.464	04/01/48	49,861	48,579
	Bell Cda	Note	150,000	4.300	07/29/49	151,692	117,409
	Bell Cda	Note	174,000	5.550	02/15/54	166,121	163,438
	Brookfield Fin Inc Nt	Note	45,000	5.675	01/15/35	45,906	45,345
	Brookfield Fin Inc Nt	Note	200,000	4.700	09/20/47	205,674	172,473
	Brookfield Fin Inc Nt	Note	100,000	3.500	03/30/51	99,313	69,052
	Brookfield Fin Inc Nt	Note	210,000	3.625	02/15/52	181,007	146,359
	Canadian Natl Ry Co	Note	30,000	3.650	02/03/48	23,123	22,606
	Canadian Pacific Railway Company	Note	245,000	6.125	09/15/15	304,425	245,551
	Canadian Pacific Railway Company	Note	50,000	4.800	09/15/35	55,713	47,692
	Canadian Pacific Railway Company	Note	194,000	3.100	12/02/51	134,408	126,340
	Canadian Pacific Railway Company	Note	40,000	4.200	11/15/69	31,783	29,408
	Cdn Nat Res Ltd	Note	65,000	5.850	02/01/35	77,166	65,296
	Cdn Nat Res Ltd	Note	20,000	6.500	02/15/37	20,570	20,795

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Foreign obligations (continued):					
	Cdn Nat Res Ltd	Note	195,000	6.250	% 03/15/38	\$ 221,612	\$ 199,277
	Cdn Nat Res Ltd	Note	50,000	6.750	02/01/39	69,619	53,007
	Cenovus Energy Inc Nt	Note	36,000	5.400	06/15/47	44,400	32,067
	Cenovus Energy Inc Nt	Note	64,000	3.750	02/15/52	53,908	44,259
	Cgi Inc	Note	400,000	2.300	09/14/31	334,792	331,321
	CI Financial Corp	Note	100,000	7.500	05/30/29	98,980	104,621
	Cooperatieve	Note	150,000	5.250	05/24/41	148,074	145,709
	Cooperatieve Centrale Raiffeisen Boeren	Note	45,000	5.750	12/01/43	62,412	44,951
	Deutsche Bk Ag N Y Branch	Note	150,000	7.146	07/13/27	155,649	154,573
	Deutsche Bk Ag N Y Branch	Note	100,000	6.819	11/20/29	100,000	104,658
	Enbridge Inc	Note	100,000	5.900	11/15/26	99,977	101,944
	Enbridge Inc	Note	300,000	5.700	03/08/33	303,286	303,264
	Enbridge Inc	Note	100,000	5.625	04/05/34	99,849	100,629
	Enel Fin Intl N V Step Cpn	Note	100,000	2.250	07/12/31	78,469	83,756
	Equinor Asa	Note	80,000	3.625	04/06/40	72,934	64,693
	Equinor Asa	Note	30,000	3.250	11/18/49	21,618	20,532
	Equinor Asa	Note	90,000	3.700	04/06/50	69,516	66,765
	Fairfax Financial Hldgs Ltd	Note	100,000	3.375	03/03/31	99,865	89,252
	Fairfax Financial Hldgs Ltd	Note	200,000	6.000	12/07/33	198,504	206,157
	Fairfax Financial Hldgs Ltd	Note	135,000	6.350	03/22/54	144,831	139,533
	Fairfax Financial Hldgs Ltd	Note	45,000	6.100	03/15/55	44,813	44,463
	Glaxosmithkline	Note	195,000	6.375	05/15/38	225,455	211,362
	Grupo Televisa S A	Note	100,000	6.625	01/15/40	100,963	90,227
	Hsbc Hldgs Plc	Note	200,000	5.887	08/14/27	200,000	202,946
	Hsbc Hldgs Plc	Note	100,000	4.755	06/09/28	100,045	99,309
	Hsbc Hldgs Plc	Note	500,000	4.583	06/19/29	470,410	489,813
	Intesa Sanpaolo	Note	200,000	7.778	06/20/54	200,000	213,892
	Israel St	Note	150,000	3.375	01/15/50	106,053	97,271
	Jde Peets Nv Nt	Note	200,000	2.250	09/24/31	155,030	162,132
	Lloyds Banking Group Plc	Note	200,000	5.985	08/07/27	200,000	202,972
	Lloyds Banking Group Plc	Note	200,000	5.871	03/06/29	208,518	203,701
	Lloyds Banking Group Plc	Note	200,000	5.590	11/26/35	200,000	198,265
	Mexico(United Mexican States)	Note	592,000	5.750	10/12/10	549,074	453,087
	Mitsubishi Ufj Fin Grp	Note	500,000	3.195	07/18/29	444,250	463,853
	Mitsubishi Ufj Fin Grp	Note	100,000	5.258	04/17/30	100,000	100,846
	Mitsubishi Ufj Fin Grp	Note	600,000	2.494	10/13/32	485,214	506,234
	Mitsubishi Ufj Fin Grp	Note	75,000	5.426	04/17/35	73,073	75,129
	Mizuho Financial Group	Note	200,000	5.778	07/06/29	200,000	204,572
	Mizuho Financial Group	Note	50,000	5.594	07/10/35	50,000	50,664
	National Grid Plc	Note	200,000	5.602	06/12/28	201,382	203,882
	Natwest Group Plc	Note	200,000	5.516	09/30/28	200,000	202,525
	Natwest Group Plc	Note	200,000	5.778	03/01/35	200,000	201,319
	Nokia Corp	Note	300,000	4.375	06/12/27	284,679	291,918
	Nomura Hldgs Inc	Note	581,000	1.851	07/16/25	532,353	571,375
	Nomura Hldgs Inc	Note	326,000	1.653	07/14/26	289,390	309,858
	Nutrien Ltd	Note	25,000	5.250	01/15/45	29,828	22,975
	Nxp B V / Nxp Fdg Llc / Nxp Usa Inc Sr Nt	Note	200,000	3.150	05/01/27	184,766	192,298
	Nxp B V / Nxp Fdg Llc / Nxp Usa Inc Sr Nt	Note	95,000	0.250	05/11/41	70,332	69,451
	Nxp B V / Nxp Fdg Llc / Nxp Usa Inc Sr Nt	Note	75,000	3.125	02/15/42	54,566	52,248
	Panama Republic	Note	35,000	4.500	04/16/50	25,996	21,578
	Panama Republic	Note	200,000	6.853	03/28/54	185,692	170,430
	Peru Republic	Note	400,000	3.300	03/11/41	385,264	287,960
	Peru Republic	Note	105,000	2.780	12/01/60	60,745	55,178
	Petro-Cda	Note	112,000	6.800	05/15/38	130,194	119,267
	Philippines Rep Global Bd	Note	175,000	4.750	03/05/35	174,314	166,556
	Philippines Rep Global Bd	Note	135,000	5.600	05/14/49	135,180	132,954
	Philippines Republic	Note	30,000	5.250	05/14/34	30,037	29,680
	Philippines Republic	Note	70,000	3.200	07/06/46	60,575	48,526
	Philippines Republic	Note	65,000	5.175	09/05/49	65,000	60,512
	Pvptl Bayer Us Fin II Llc	Note	40,000	4.625	06/25/38	32,807	33,326
	Pvtpl Abu Dhabi Developmental Holdings	Note	200,000	5.375	05/08/29	198,938	202,240
	Pvtpl Aker Bp Asa	Note	200,000	3.750	01/15/30	200,040	185,857
	Pvtpl Aker Bp Asa	Note	127,000	5.800	10/01/54	126,498	115,268
	Pvtpl Ashtead Capital Inc	Note	200,000	1.500	08/12/26	175,134	189,237

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Foreign obligations (continued):					
	Pvtpl Ashtead Capital Inc	Note	200,000	4.000	% 05/01/28	\$ 200,000	\$ 192,224
	Pvtpl Ashtead Capital Inc	Note	300,000	5.950	10/15/33	299,736	303,632
	Pvtpl Ashtead Capital Inc	Note	100,000	5.800	04/15/34	99,611	100,102
	Pvtpl Avolon Hldgs Fdg Ltd	Note	18,000	2.528	11/18/27	17,250	16,689
	Pvtpl Bae Sys Plc	Note	200,000	5.125	03/26/29	199,374	200,410
	Pvtpl Banque Federative Du Cr Mutuel	Note	400,000	5.896	07/13/26	400,000	405,704
	Pvtpl Bayer Us Fin Ii Llc	Note	45,000	4.400	07/15/44	33,459	33,755
	Pvtpl Bayer Us Fin Llc	Note	115,000	6.875	11/21/53	115,364	116,127
	Pvtpl Bayer Us Finance Llc	Note	300,000	6.250	01/21/29	299,769	305,999
	Pvtpl Bpce Sa	Note	300,000	6.612	10/19/27	300,000	307,436
	Pvtpl Bpce Sa	Note	100,000	5.716	01/18/30	100,000	100,491
	Pvtpl Cassa Depositi E Prestit	Note	200,000	5.875	04/30/29	198,322	203,640
	Pvtpl Credit Agricole S A London Brh	Note	300,000	1.247	01/26/27	266,283	288,088
	Pvtpl Credit Agricole S A London Brh	Note	100,000	4.631	09/11/28	100,000	98,734
	Pvtpl Denso Corp	Note	200,000	4.420	09/11/29	200,000	196,220
	Pvtpl Edf S A	Note	200,000	4.875	09/21/38	170,086	178,541
	Pvtpl Electricite De France Sa	Note	15,000	4.950	10/13/45	13,510	13,210
	Pvtpl Electricite De France Sa	Note	40,000	6.900	05/23/53	42,535	42,951
	Pvtpl Electricite De France Sa	Note	155,000	6.000	04/22/64	146,622	149,977
	Pvtpl Enel Fin Intl	Note	200,000	5.500	06/26/34	196,758	197,943
	Pvtpl Eni S P A	Note	400,000	5.500	05/15/34	396,322	390,218
	Pvtpl Federation Des Caisses Desjardins Du Que	Note	100,000	5.250	04/26/29	99,940	100,428
	Pvtpl Glencore Fdg Llc	Note	100,000	5.700	05/08/33	99,834	101,029
	Pvtpl Goodman Us Fin Four Llc Sr Nt	Note	200,000	4.500	10/15/37	199,680	175,850
	Pvtpl Lseg Us Finance Corp	Note	200,000	4.875	03/28/27	199,036	200,419
	Pvtpl Lseg Us Finance Corp	Note	100,000	5.297	03/28/34	100,000	99,597
	Pvtpl Nationwide Bldg Soc Sr Non-Pfd	Note	250,000	6.557	10/18/27	250,000	256,498
	Pvtpl New England Pwr Co	Note	75,000	2.807	10/06/50	59,413	44,885
	Pvtpl Nordea Bank Abp	Note	200,000	5.375	09/22/27	199,870	202,523
	Pvtpl Olympus Corp	Note	300,000	2.143	12/08/26	269,166	284,762
	Pvtpl Rabobank Nederland Global Med Tm Nt	Note	300,000	4.655	08/22/28	289,293	296,935
	Pvtpl Republic Of South	Note	200,000	7.950	11/19/54	200,000	191,923
	Pvtpl Rwe Finance Us Llc	Note	150,000	5.875	04/16/34	149,429	150,560
	Pvtpl Santos Finance Ltd	Note	200,000	6.875	09/19/33	199,188	212,347
	Pvtpl Saudi Arabia (Kingdom Of)	Note	396,000	5.750	01/16/54	387,819	369,713
	Pvtpl Saudi Arabia Kingdom Global Medium Term	Note	100,000	5.000	01/18/53	91,709	84,573
	Pvtpl Smurfit Kappa Treasury Unlimited Co	Note	40,000	5.777	04/03/54	40,357	39,588
	Pvtpl Societe Generale	Note	160,000	7.132	01/19/55	161,069	152,590
	Pvtpl Solvay Fin Amer Llc	Note	150,000	5.650	06/04/29	149,967	152,262
	Pvtpl Solvay Fin Amer Llc	Note	200,000	5.850	06/04/34	199,700	203,085
	Pvtpl Standard Chartered Plc	Note	200,000	6.170	01/09/27	201,232	201,968
	Pvtpl Standard Chartered Plc	Note	500,000	6.187	07/06/27	500,000	508,408
	Pvtpl Ubs Group Ag	Note	200,000	5.428	02/08/30	199,986	201,327
	Pvtpl Woodside Fin Ltd	Note	300,000	4.500	03/04/29	284,976	290,631
	Renesas Electronics Corp	Note	200,000	2.170	11/25/26	200,000	189,429
	Republic Of Chile	Note	50,000	4.340	03/07/42	43,065	41,852
	Republic Of Chile Bnds	Note	86,000	3.860	06/21/47	67,652	64,244
	Republic Of Indonesia	Note	320,000	4.750	09/10/34	318,742	303,761
	Republic Of Panama	Note	85,000	4.500	04/01/56	66,890	49,974
	Republic Of Peru	Note	450,000	5.375	02/08/35	442,030	432,079
	Republic Of Peru	Note	200,000	5.875	08/08/54	201,176	190,568
	Republic Of Philippines	Note	230,000	4.200	03/29/47	197,514	185,170
	Republic Of Poland	Note	445,000	5.500	03/18/54	439,674	410,167
	Republica Orient Uruguay T-Bond	Note	160,000	5.250	09/10/60	158,909	145,598
	Reynolds Amern Inc	Note	70,000	5.850	08/15/45	62,351	66,752
	Rio Tinto Fin Usa Ltd	Note	77,000	2.750	11/02/51	76,160	47,045
	Rio Tinto Fin Usa Ltd	Note	145,000	5.125	03/09/53	143,632	134,378
	Santander Uk Group Holdings Plc	Note	200,000	6.833	11/21/26	200,646	202,882
	Santander Uk Group Holdings Plc	Note	500,000	6.534	01/10/29	507,150	515,373
	Santander Uk Group Holdings Plc	Note	200,000	4.858	09/11/30	200,000	194,657
	Santos Finance Ltd	Note	200,000	4.125	09/14/27	195,958	193,785
	Shell Intl Fin B V	Note	180,000	2.875	11/26/41	154,162	127,353
	Smith & Nephew Plc	Note	200,000	2.032	10/14/30	162,968	167,585
	Societe Generale	Note	200,000	2.625	01/22/25	188,218	199,725

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Foreign obligations (continued):					
	Southn Copper Corp	Note	80,000	7.500	% 07/27/35	\$ 111,351	\$ 91,098
	Southn Copper Corp	Note	20,000	6.750	04/16/40	22,284	21,409
	Southn Copper Corp	Note	6,000	5.250	11/08/42	5,252	5,425
	Southn Copper Corp	Note	44,000	5.875	04/23/45	41,624	42,961
	State Of Israel Bd	Note	45,000	4.125	01/17/48	39,330	34,096
	State Of Israel Bd	Note	225,000	6.043	03/12/54	216,480	205,683
	Statoil Asa	Note	75,000	5.100	08/17/40	73,380	72,303
	Statoil Asa	Note	25,000	4.250	11/23/41	21,982	21,455
	Statoil Asa	Note	75,000	3.950	05/15/43	63,956	61,493
	Statoil Asa	Note	65,000	4.800	11/08/43	61,688	59,862
	Sumitomo Mitsui Finl Group Inc	Note	1,000,000	2.512	01/22/25	946,520	998,512
	Sumitomo Mitsui Finl Group Inc	Note	190,000	5.836	07/09/44	195,716	191,954
	Takeda Pharmaceutical Co	Note	120,000	3.175	07/09/50	80,202	77,893
	Takeda Pharmaceutical Co	Note	60,000	5.800	07/05/64	60,099	57,847
	Thomson Reuters Corp	Note	200,000	5.650	11/23/43	215,172	193,276
	Toronto Dominion	Note	500,000	5.532	07/17/26	500,805	505,702
	Total Cap Intl	Note	65,000	2.986	06/29/41	64,563	46,713
	Total Cap Intl	Note	131,000	3.127	05/29/50	112,315	85,951
	Totalenergies Cap	Note	100,000	4.724	09/10/34	100,000	96,200
	Totalenergies Cap	Note	340,000	5.488	04/05/54	341,242	326,428
	Totalenergies Cap	Note	49,000	5.638	04/05/64	48,778	46,946
	Totalenergies Cap	Note	105,000	5.425	09/10/64	105,024	97,491
	Transcanada	Note	110,000	5.850	03/15/36	138,846	110,951
	Transcanada	Note	110,000	6.200	10/15/37	115,157	113,402
	Ubs Ag London Brh	Note	70,000	4.500	06/26/48	60,971	59,584
	Ubs Group Ag	Note	600,000	4.988	08/05/33	553,134	581,935
	Ubs Group Ag	Note	45,000	4.875	05/15/45	38,017	40,336
	Unilever Capital Corp	Note	110,000	4.625	08/12/34	112,215	105,976
	United Mexican States	Note	244,000	4.280	08/14/41	191,508	178,932
	United Mexican States	Note	570,000	4.600	01/23/46	451,369	411,990
	United Mexican States	Note	45,000	5.000	04/27/51	36,779	33,771
	United Mexican States	Note	385,000	6.338	05/04/53	376,416	342,579
	United Mexican States	Note	250,000	6.400	05/07/54	233,547	223,872
	United Mexican States Global Note	Note	210,000	4.600	02/10/48	170,975	150,369
	United Mexican States Global Note	Note	25,000	4.400	02/12/52	17,469	16,885
	United Mexican States Global Note	Note	325,000	3.771	05/24/61	209,332	183,932
	Utd Mexican Sts Tranche	Note	510,000	4.750	03/08/44	419,302	386,969
	Vale Overseas Ltd	Note	65,000	6.400	06/28/54	64,503	63,911
	Vodafone Group Plc	Note	400,000	5.250	05/30/48	388,892	370,571
	Vodafone Group Plc	Note	146,000	4.250	09/17/50	136,992	113,542
	Vodafone Group Plc	Note	285,000	5.875	06/28/64	279,861	276,346
	Weir Group Plc Sustainability Lkd Nt	Note	600,000	2.200	05/13/26	539,442	576,989
	Woodside Fin Ltd	Note	300,000	5.100	09/12/34	299,232	285,323
		Total foreign obligations				38,443,416	37,508,543
		Mortgage backed obligations:					
	Areit 2022-Cre6 Ltd	Bond	62,312	5.597	01/20/37	62,175	62,085
	Cmo Bear Stearns Alt-A Tr 2006	Bond	66,712	Var	11/25/36	54,826	38,519
	Cmo Bear Stearns Alt-A Tr Ser 2005	Note	12,459	Var	05/25/35	12,587	11,706
	Cmo Bear Stearns Arm Tr 2005	Bond	13,689	Var	10/25/35	13,405	12,842
	Cmo Dsla Mtg Ln Tr 2004	Bond	6,972	Var	07/19/44	7,068	6,508
	Cmo Greenpoint Mtg Fdg Tr Ser 2006	Bond	1	Var	01/25/47	-	1
	Cmo Harborview Mtg Ln Tr 2006	Bond	62,885	Var	01/19/38	62,885	55,154
	Cmo J P Morgan Mtg Tr Ser 2001	Bond	8,061	Var	02/25/36	7,707	5,715
	Cmo Rali Ser 2006-Qs7 Tr Mtg Asset Bkd	Bond	26,552	Var	06/25/36	26,191	20,433
	Cmo Ready Cap Mtg Fing 2022	Bond	101,387	Var	01/25/37	101,387	101,300
	Cmo Structured Adj Rate Mtg Ln Tr	Bond	6,636	Var	12/25/34	6,468	6,503
	Cmo Structured Adj Rate Mtg Ln Tr	Bond	46,287	Var	05/25/37	46,274	40,458
	Cmo Wamu Mtg Pass Thru CtfS Ser 2006	Bond	75,067	Var	08/25/46	74,926	62,759
	Cmo Wamu Mtg Pass Thru CtfS Ser 2006	Bond	46,400	Var	10/25/46	46,497	42,384
	Cmo Wamu Mtg Pass-Thru CtfS Tr 2002	Bond	2,483	Var	02/27/34	2,488	2,358
	Extended Stay Amer Tr 2021	Bond	440,395	5.536	07/15/38	440,395	440,671
	Natixis Coml Mtg	Bond	100,323	6.135	03/15/35	100,197	100,323
	Prkcm 2023-Afc4 Tr	Bond	410,152	7.225	11/25/58	410,146	417,814

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Mortgage backed obligations (continued):					
	Pvtpl Cmo Bx Tr 2019	Bond	500,000	3.012 %	12/09/41	\$ 453,125	\$ 451,528
	Pvtpl Cmo Csmc 2018	Bond	191,182	Var	09/25/57	178,456	182,428
	Pvtpl Cmo Hilton Usa Tr Ser 2016	Bond	800,000	3.719	11/05/38	853,312	777,700
	Pvtpl Cmo J P Morgan Chase Coml Mtg Secstr Ser 2019	Bond	85,758	Var	12/15/31	85,758	81,602
	Pvtpl Cmo J P Morgan Mtg Trust	Bond	7,273	Var	12/25/49	7,257	6,948
	Pvtpl Cmo New Residential Mtg Ln Ser 19	Bond	34,462	Var	07/25/59	35,281	32,846
	Pvtpl Cmo New Residential Mtg Ln TR 2020	Bond	110,991	Var	11/25/59	112,775	105,536
	Worldwide Plaza Tr	Bond	200,000	3.526	11/10/36	205,998	138,406
		Total mortgage backed obligations				3,407,584	3,204,527
		Municipal bonds:					
	B.C Prov Cda	Bond	35,000	7.250	09/01/36	46,168	41,261
	Bay Area Toll Auth Calif Toll Brdg Rev	Bond	35,000	6.263	04/01/49	38,044	36,991
	Bay Area Toll Auth Calif Toll Brdg Rev	Bond	120,000	6.907	10/01/50	194,634	136,208
	Bay Area Toll Auth Calif Toll Brdg Rev	Bond	84,000	3.126	04/01/55	84,000	55,009
	California Health Facs Fing Auth Rev	Bond	90,000	4.190	06/01/37	90,000	81,573
	California Health Facs Fing Auth Rev	Bond	90,000	4.353	06/01/41	90,000	79,849
	California St	Bond	360,000	7.625	03/01/40	474,045	424,201
	California St	Bond	70,000	7.600	11/01/40	87,394	83,359
	California St Univ Rev	Bond	25,000	5.183	11/01/53	24,295	23,952
	California State Mun Bds	Bond	340,000	7.550	04/01/39	413,749	401,891
	City Of New York	Bond	70,000	5.517	10/01/37	80,410	69,455
	Dallas Tex	Bond	100,000	0.000	02/15/33	73,026	65,295
	Dallas Tex Area Rapid Tran Sales Tax Rev	Bond	80,000	5.999	12/01/44	84,547	81,293
	Dallas Tex Area Rapid Tran Sales Tax Rev	Bond	90,000	2.613	12/01/48	90,000	59,723
	Fresno Cnty Calif Pension Oblig Cap	Bond	100,000	5.670	08/15/30	80,211	74,992
	Golden St Tob Securitization Corp	Bond	200,000	3.037	06/01/32	200,000	171,336
	Golden St Tob Securitization Corp	Bond	165,000	3.293	06/01/42	141,582	124,064
	Golden St Tobacco	Bond	15,000	2.746	06/01/34	15,055	12,624
	Indiana St Fin Auth Rev	Bond	55,000	3.051	01/01/51	55,000	39,476
	Kansas St Dev Fin Auth Rev	Bond	90,000	2.774	05/01/51	90,000	60,771
	La Loc Govt Envi Facs & Taxable-La Utils Restoration	Bond	315,000	4.475	08/01/39	313,004	293,364
	Los Angeles Cal Dept Arpts Customer Fac Charge Rev	Bond	30,000	4.242	05/15/48	30,000	25,601
	Los Angeles Calif Cmnty College Dist	Bond	45,000	6.750	08/01/49	53,366	50,063
	Louisiana Loc Govt Environmental Fa Muni	Bond	195,000	4.275	02/01/36	195,000	184,579
	Louisiana Loc Govt Envrnmntl Facs & Tax-La Utils Restrtn Corp	Bond	100,000	5.048	12/01/34	100,000	99,966
	Louisiana St Gas & Fuels Tax Rev	Bond	25,000	2.952	05/01/41	25,000	18,834
	Ma St Sch Bldg Auth Dedicated Tax Build Amer Bds	Bond	40,000	5.715	08/15/39	41,198	40,567
	Maryland St Health & Higher Edl Facs	Bond	15,000	3.052	07/01/40	11,715	11,048
	Maryland St Health & Higher Edl Facs	Bond	65,000	3.197	07/01/50	65,000	44,018
	Massachusetts St Taxable-Cons Ln-Ser E	Bond	40,000	5.456	12/01/39	39,200	39,777
	Metropolitan Transn Auth N Y Dedicated Tax Fd	Bond	175,000	7.336	11/15/39	247,331	204,539
	Metropolitan Wash D C Arpts Auth Dulles Toll Rd Rev	Bond	55,000	7.462	10/01/46	67,247	65,131
	Michigan Fin Auth Rev Muni	Bond	80,000	3.384	12/01/40	79,022	63,973
	Missouri St Health & Edl Facs Auth Edl Facs Rev	Bond	50,000	3.651	01/15/46	54,481	38,924
	Municipal Elec Auth Ga	Bond	125,000	6.637	04/01/57	172,519	133,373
	New Jersey St Tpk Auth Tpk Rev	Bond	145,000	7.414	01/01/40	211,991	166,112
	New Jersey St Tpk Auth Tpk Rev	Bond	90,000	7.102	01/01/41	126,931	100,510
	New York N Y	Bond	35,000	5.114	10/01/54	35,000	33,117
	New York N Y City Transitional Fin Auth Rev	Bond	100,000	4.375	05/01/37	99,484	91,830
	New York N Y Taxable-Fiscal 2025-Subser	Bond	65,000	5.094	10/01/49	65,000	61,628
	New York St Urban Dev Corp Rev	Bond	100,000	5.770	03/15/39	101,896	100,987
	North Tex Twy Auth Rev	Bond	140,000	6.718	01/01/49	220,113	155,591
	Ny N Y Cy Mun Wtr Fin Auth Wtr&Taxable 2Nd Genser	Bond	50,000	6.011	06/15/42	54,966	50,650
	Ohio Univ Gen Rcpts Athens	Bond	70,000	5.590	12/01/14	84,907	63,520
	Oklahoma Dev Fin Auth Rev Muni	Bond	95,000	4.714	05/01/52	92,804	86,467
	Port Auth N Y & N J	Bond	35,000	5.310	08/01/46	34,200	33,416
	Port Auth N Y & N J	Bond	35,000	4.810	10/15/65	35,325	31,425
	Port Auth N Y & N J	Bond	70,000	3.287	08/01/69	64,487	44,516
	Port Auth N Y & N J Muni	Bond	85,000	5.072	07/15/53	85,000	80,397
	Sales Tax Securitization Corp Ill	Bond	65,000	3.820	01/01/48	65,000	51,361
	San Antonio Tex Elec & Gas Rev	Bond	55,000	5.985	02/01/39	80,334	56,883
	San Antonio Tex Elec & Gas Rev	Bond	55,000	5.808	02/01/41	57,503	55,044
	San Diego Cnty Calif Regl Transn Commn Sales Tax Rev	Bond	70,000	5.911	04/01/48	72,697	71,023

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		Municipal bonds (continued):					
	San Francisco Calif Cy & Cnty Pub Utils Commn Wtr Rev	Bond	20,000	6.950 %	11/01/50	\$ 29,673	\$ 22,139
	Texas A & M Univ Perm Univ Fd	Bond	35,000	3.660	07/01/47	27,274	28,280
	Texas St	Bond	115,000	5.517	04/01/39	123,006	114,964
	Tx Nat Gas Securitization Fin Corp	Bond	100,000	5.169	04/01/41	100,000	98,479
	Tx Nat Gas Securitization Fin Corp	Bond	315,000	5.169	04/01/41	320,802	310,207
	Univ Calif Regts Med Ctr Pooled Rev	Bond	145,000	6.583	05/15/49	211,842	155,690
	University Calif Revs	Bond	60,000	4.858	05/15/12	57,774	49,866
	University Mich Univ Revs	Bond	100,000	3.599	04/01/47	100,000	81,883
	University Mich Univ Revs	Bond	179,000	4.454	04/01/22	179,000	140,453
	University Tex Univ Revs	Bond	40,000	2.439	08/15/49	25,444	23,866
	University Va Univ Revs	Bond	85,000	6.200	09/01/39	107,896	89,517
		Total municipal bonds				6,816,592	5,886,901
		Derivatives - fixed income futures:					
	Fut Mar 25 10 Yr T-Notes		20			2,193,281	2,175,000
	Fut Mar 25 10 Yr T-Notes		62			6,815,278	6,742,500
	Fut Mar 25 10 Yr T-Notes		110			12,083,836	11,962,500
	Fut Mar 25 Ast Dollar		(23)			(1,463,582)	(1,423,700)
	Fut Mar 25 British Pound		(27)			(2,152,272)	(2,109,881)
	Fut Mar 25 Cbt 5Y T-Note		(199)			(21,278,602)	(21,154,633)
	Fut Mar 25 Cbt 5Y T-Note		19			2,032,555	2,019,789
	Fut Mar 25 Cbt 5Y T-Note		44			4,702,489	4,677,406
	Fut Mar 25 Cbt Ul T-Bonds		(67)			(8,193,362)	(7,966,719)
	Fut Mar 25 Cbt Ul T-Bonds		17			-	(2,021,406)
	Fut Mar 25 Cbt Ul T-Bonds		76			9,370,961	9,036,875
	Fut Mar 25 Cbt Ult Tnote		(17)			(1,924,438)	(1,892,313)
	Fut Mar 25 Cbt Ult Tnote		27			3,046,992	3,005,438
	Fut Mar 25 Cbt Ult Tnote		38			-	4,229,875
	Fut Mar 25 Cbt Ult Tnote		526			59,364,623	58,550,375
	Fut Mar 25 Imm Euro Fx		(40)			(5,272,579)	(5,194,250)
	Fut Mar 25 Imm Jpy		(38)			(3,162,169)	(3,044,750)
	Fut Mar 25 Swiss Franc		(10)			(1,432,625)	(1,387,875)
	Fut Mar 25 U.S. T-Bonds		(31)			(3,600,906)	(3,529,156)
	Fut Mar 25 U.S. T-Bonds		332			38,748,295	37,796,125
	Fut Mar 25 Us 2Yr T-Note		(12)			(2,466,132)	(2,467,313)
	Fut Mar 25 Us 2Yr T-Note		34			6,993,914	6,990,719
		Total derivatives - fixed income futures				94,405,557	94,994,606
		Derivatives - swaps:					
	Cme_Ois Msnyus33 - Usd		200,000	3.328	04/30/31	-	9,051
	Cme_Ois Msnyus33 - Usd		200,000	3.300	11/15/53	-	22,414
	Cme_Ois Msnyus33 - Usd		600,000	3.300	06/30/31	352	26,297
	Cme_Ois Msnyus33 - Usd		1,850,000	2.330	10/25/53	-	605,253
	Ice_Cds Bofagb2U - Sell AES Corp		100,000		06/20/28	14,925	13,688
	Ice_Cds Bofagb2U - Sell AES Corp		100,000		12/20/28	12,733	15,118
	Ice_Cds Bofagb2U - Sell AT&T		600,000		06/20/28	-	9,893
	Ice_Cds Bofagb2U - Sell General Motors		500,000		06/20/28	75,084	70,437
	Ice_Cds Bofagb2U - Sell T-Mobile		500,000		06/20/28	86,426	76,773
	Ice_Cds Bofagb2U - Sell Verizon		100,000		12/20/28	4	1,813
	Ice_Cds Bofagb2U - Sell Verizon		400,000		06/20/28	-	6,875
	Ice_Cdx Bofagb2U - Sell CDX		13,900,000		12/20/29	316,283	314,891
	Ice_Cdx Msnyus33 - Sell CDX		3,600,000		12/20/29	82,064	81,554
	Lch_Ois Bofagb2U - Usd		1,400,000	4.000	06/20/26	5,004	10,659
	Lch_Ois Bofagb2U - Usd		8,400,000	4.000	12/18/26	-	15,069
	Lch_Ois Bofagb2U - Usd		13,300,000	3.000	12/18/25	426,988	154,851
	Lch_Ois Bofagb2U - Usd		16,500,000	4.000	12/18/26	91,796	1,858
	Lch_Ois Msnyus33 - Usd		100,000	3.842	12/26/33	-	1,675
	Lch_Ois Msnyus33 - Usd		100,000	3.810	01/02/34	-	3,395
	Lch_Ois Msnyus33 - Usd		100,000	3.277	09/16/34	-	6,775
	Lch_Ois Msnyus33 - Usd		100,000	3.643	08/28/34	-	3,824
	Lch_Ois Msnyus33 - Usd		100,000	3.240	09/16/34	-	7,085
	Lch_Ois Msnyus33 - Usd		100,000	3.750	01/02/34	-	3,906
	Lch_Ois Msnyus33 - Usd		100,000	3.807	05/31/28	-	1,574
	Lch_Ois Msnyus33 - Usd		100,000	3.645	08/07/34	-	3,893

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		Shares/ Type	Interest Principal Rate	Maturity Date		
		Derivatives - swaps (continued):				
	Lch_Ois Msnyus33 - Usd	100,000	3.638 %	05/31/28	\$ -	\$ 2,212
	Lch_Ois Msnyus33 - Usd	200,000	3.599	08/28/34	-	8,377
	Lch_Ois Msnyus33 - Usd	200,000	3.558	08/21/34	-	9,115
	Lch_Ois Msnyus33 - Usd	300,000	3.790	10/31/31	-	4,298
	Lch_Ois Msnyus33 - Usd	300,000	3.655	05/31/28	-	6,435
	Lch_Ois Msnyus33 - Usd	350,000	1.441	07/21/31	-	58,841
	Lch_Ois Msnyus33 - Usd	390,000	3.750	06/20/34	1,340	12,530
	Lch_Ois Msnyus33 - Usd	400,000	3.231	09/18/34	-	28,587
	Lch_Ois Msnyus33 - Usd	400,000	3.431	04/30/31	-	15,538
	Lch_Ois Msnyus33 - Usd	400,000	3.610	12/12/32	-	12,317
	Lch_Ois Msnyus33 - Usd	800,000	3.750	12/18/29	-	10,716
	Lch_Ois Msnyus33 - Usd	890,000	0.400	03/30/26	9,435	53,344
	Lch_Ois Msnyus33 - Usd	1,300,000	3.662	05/31/28	-	27,556
	Lch_Ois Msnyus33 - Usd	1,300,000	3.691	05/31/28	-	26,138
	Lch_Ois Msnyus33 - Usd	1,300,000	3.694	05/31/28	-	26,005
	Lch_Ois Msnyus33 - Usd	1,400,000	3.710	11/30/31	2,206	26,870
	Lch_Ois Msnyus33 - Usd	2,600,000	3.679	05/31/28	-	53,488
		Total derivatives - swaps			1,124,640	1,850,988
		Derivatives - options:				
	CALL SWO USD	100,000	3.900	01/23/25	325	295
	PUT SWO USD	100,000	4.300	01/23/25	325	206
		Total derivatives - options			650	501
		Short term investments:				
	* Nt Collective Short Term Invt Fd	16,731,618			16,731,618	16,731,618
	Pimco Short Term Floating NAV II	810,214			810,214	810,214
		Total short term investments			17,541,832	17,541,832
		Investment cash:				
	United States dollar	255,124			255,124	255,124
		Total investments			\$ 784,614,551	\$ 836,923,614

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

**ABC-NABET
RETIREMENT TRUST PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2024

Form 5500 Schedule H, Item 4j

EIN: 14-1284013
Plan No. 012

(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain (Loss) on Transaction
* NTGI Collective Short Term Inv Fund		\$ 234,877,860 N/A	N/A \$ 257,482,390	\$ 234,877,860 257,482,390	\$ 234,877,860 257,482,390	N/A \$ -
	Pimco Short Term Floating NAV II	44,180,734 N/A	N/A 43,370,753	44,180,734 43,370,520	44,180,734 43,370,753	N/A 233
	U.S. Treasury Bond, 4.125%, 8/15/44	32,199,686 N/A	N/A 30,503,701	32,199,686 30,595,675	32,199,686 30,503,701	N/A (91,974)
	United States Treasury Note 3.625%, 5/31/28	181,956,566 N/A	N/A 183,133,264	181,956,566 183,308,684	181,956,566 183,133,264	N/A (175,420)
	United States Treasury Note 4%, 2/15/34	48,921,824 N/A	N/A 46,641,367	48,921,824 46,640,532	48,921,824 46,641,367	N/A 835
	United States Treasury Note 4.125%, 6/15/26	45,770,927 N/A	N/A 45,748,484	45,770,927 45,807,209	45,770,927 45,748,484	N/A (58,725)
	United States Treasury Note 4.25%, 2/28/29	95,008,660 N/A	N/A 95,142,535	95,008,660 95,008,660	95,008,660 95,142,535	N/A 133,875
	United States Treasury Note 4.5%, 11/15/33	21,768,679 N/A	N/A 22,413,539	21,768,679 22,408,933	21,768,679 22,413,539	N/A 4,606
	United States Treasury Note 4.625%, 6/30/25	74,649,818 N/A	N/A 74,628,966	74,649,818 74,653,125	74,649,818 74,628,966	N/A (24,159)
	United States Treasury Note 3.75%, 5/31/30	29,863,645 N/A	N/A 29,647,063	29,863,645 29,644,532	29,863,645 29,647,063	N/A 2,531
	United States Treasury Note 3.375%, 5/15/33	114,848,921 N/A	N/A 117,228,151	114,848,921 117,376,349	114,848,921 117,228,151	N/A (148,198)
	United States Treasury Note 1.75%, 7/31/24	37,491,846 N/A	N/A 41,413,104	37,491,846 41,414,407	37,491,846 41,413,104	N/A (1,303)
	WI Treasury Sec 3.875%, 5/15/43	90,601,376 N/A	N/A 90,464,391	90,601,376 90,154,734	90,601,376 90,464,391	N/A 309,657

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

ABC – NABET Retirement Trust Fund

Attachment to Schedule SB, Part V – Summary of Plan Provisions EIN: 14- 1284013 PN: 012

Basic Information

Plan Name: ABC-NABET Retirement Trust Plan

Effective Date of Plan: July 1, 1963

EIN/PN: 14-1284013/012

Effective Date of Last Amendment: January 31, 2023

Plan Year: January 1 – December 31

Eligibility: Participation is the first day of the month following when he/she becomes an employee in a bargaining unit position covered by the Plan. In general, regular employees covered by the NABET-ABC Master Agreement hired after December 31, 2012 shall not be eligible to participate in the plan.

Credited Service: One year of service for 1,000 hours in a calendar year. Proportional credit shall be given for less than 1,000 hours of service as an employee in a Plan Year as follows:

Hours of Service In Plan Year	Year of Service Credit
Less than 190	None
190 but less than 380	0.1
380 but less than 570	0.2
570 but less than 760	0.3
760 but less than 950	0.4
950 but less than 960	0.5
960 but less than 1,000	0.6
1,000 or more	1.0

Credited Service is equal to the accumulation of all such credits above, unless Unit Seniority service is greater.

Vesting Service: One year of service for 1,000 hours in a calendar year.

Compensation: The maximum salary used to determine Plan benefits is limited as required by IRC Section 401(a)(17). The limit for 2024 is \$345,000.

Employer Contribution: 5.5% of compensation effective January 1, 2004.

Benefit Formulas and Eligibilities

Normal Retirement Eligibility: The later of age 65 and the fifth anniversary of participation.

Normal Retirement Benefit: For employees hired before January 1, 1983, the greater of (a) and (b) below. For employees hired on or after January 1, 1983, the benefit is based on (a):

ABC – NABET Retirement Trust Fund

Attachment to Schedule SB, Part V – Summary of Plan Provisions
EIN: 14- 1284013 PN: 012

(a) Sum of (i), (ii), (iii), (iv), and (v):

- (i) 2.03% of “Final Average Pay” multiplied by Service Credit earned prior to January 1, 2004.
- (ii) 1.68% of “Final Average Pay” multiplied by Service Credit earned after December 31, 2003 and prior to January 1, 2008.
- (iii) 1.80% of “Final Average Pay” multiplied by Service Credit earned after December 31, 2007 and prior to January 1, 2013.
- (iv) 1.50% of “Final Average Pay” multiplied by Service Credit earned after December 31, 2012 and prior to January 1, 2021.
- (v) 0.65% of “Final Average Pay” multiplied by Service Credit earned after December 31, 2020.

There is a maximum of 40 years of Service Credit recognized by the Plan.

Final Average Pay is the yearly average base pay earned during the highest 20 of the last 40 calendar quarters.

(b) Sum of (i), (ii), (iii), (iv), (v), and (vi):

- (i) Service prior to January 1, 1979 – 1.90% of calendar year 1978 base pay earnings multiplied by total Service Credit through December 31, 1978.
- (ii) Service after December 31, 1978 and prior to January 1, 2004 – for each year of Service Credit, 1.90% of that year's base pay earnings.
- (iii) Service after December 31, 2003 and prior to January 1, 2008 – for each year of Service Credit, 1.68% of that year's base pay earnings.
- (iv) Service after December 31, 2007 and prior to January 1, 2013 – for each year of Service Credit, 1.80% of that year's base pay earnings.
- (v) Service after December 31, 2012 and prior to January 1, 2021 – for each year of Service Credit, 1.50% of that year's base pay earnings.
- (vi) Service after December 31, 2020 – for each year of Service Credit, 0.65% of that year's base pay earnings.

There is a maximum of 40 years of Service Credit recognized by the Plan.

Deferred Retirement Eligibility: 5 years of vesting service.

Deferred Retirement Benefit: Accrued benefit payable at Normal Retirement.

Early Retirement Eligibility: Age 50, or if later 10 years of service.

ABC – NABET Retirement Trust Fund

Attachment to Schedule SB, Part V – Summary of Plan Provisions EIN: 14- 1284013 PN: 012

Early Retirement Benefit: Normal pension accrued reduced by 4% per year less than 65 to age 62, and in accordance with the following thereafter:

Age	Factor
50	.291
51	.314
52	.340
53	.369
54	.400
55	.435
56	.473
57	.516
58	.564
59	.617
60	.677
61	.744
62	.880

If the employee has at least 20 years of service at retirement, the normal pension accrued reduced by 5% per year less than age 60.

Service Retirement (Rule of 85) Eligibility: Age plus years of service totals 85 (from active employment)

Service Retirement (Rule of 85) Benefit: Regular pension accrued.

Vested Termination Eligibility: 100% after 5 years of Vesting Service.

Vested Termination Benefit: Accrued benefit payable at Normal Retirement.

Pre-Retirement Surviving Spouse Coverage Eligibility: Five years of Vesting Service; not receiving a benefit and married at least one year.

Pre-Retirement Surviving Spouse Coverage Benefit: 75% of benefit employee would have received had he or she retired the day before he or she died and elected the joint and survivor option (which is reduced as if employee had chosen the 50% joint and survivor annuity), payable immediately or on the date employee would have reached early retirement age, if later.

Normal Form of Benefit: Single Life Annuity. A participant that is married must take the benefit in the form of a Joint and 75% Survivor with pop-up benefit unless the spouse provides written consent to waive the Joint and 75% Survivor with pop-up benefit.

Qualified Joint and Survivor Annuity: Unless elected otherwise in writing at retirement, a married participant will receive his/her benefits as an actuarially equivalent Joint and 75% Survivor with Pop-Up Annuity with the spouse as contingent beneficiary.

ABC – NABET Retirement Trust Fund

Attachment to Schedule SB, Part V – Summary of Plan Provisions EIN: 14- 1284013 PN: 012

Optional Forms of Benefits: 10 year certain and life annuity; 50% joint and survivor annuity; 66-2/3% joint and survivor annuity; 75% joint and survivor annuity; 100% joint and survivor annuity; and social security level income. Joint and survivor annuities include pop-up if spouse is beneficiary.

Optional Form Conversion Factors:

- 10 year certain and life annuity:

If retiree is younger than age 65,

$$0.91 + 0.006 * (65 \text{ minus Age in years, rounded up})$$

If retiree is older than age 65,

$$0.91 - 0.012 * (\text{Age in years, rounded up minus } 65)$$

- Qualified Joint and survivor annuity, 50% joint and survivor annuity, 75% joint and survivor annuity:

$$0.88 + .003 * (\text{Beneficiary's age minus Participant's age, rounded down to years only})$$

- 66-2/3% joint and survivor annuity:

$$0.85 + .004 * (\text{Beneficiary's age minus Participant's age, rounded down to years only})$$

- 100% joint and survivor annuity:

$$0.79 + .005 * (\text{Beneficiary's age minus Participant's age, rounded down to years only})$$

In no event is the resulting factor greater than 0.99.

Maximum Benefit: The maximum benefit is limited as required by IRC Section 415(b). The limit for 2024 is \$275,000.

Benefits Not Specifically Valued

The plan provides that the surviving spouse of a retiree will receive a benefit of 75% of the amount being paid to the participant prior to his death. However, the factors specified in the Plan that are used to adjust the life annuity amount were initially developed assuming the surviving spouse would receive only 50% of the amount the participant had been receiving. An actuarial analysis of the plan's 50% reduction factor reveals that due to improvement in mortality rates since the factors were initially developed, the reduction specified by the plan is approximately actuarially equivalent to reduction factors that would be developed using a valuation assumptions as the actuarial basis and assuming that the surviving spouse would receive 75% of the amount the participant had been

ABC – NABET Retirement Trust Fund

Attachment to Schedule SB, Part V – Summary of Plan Provisions
EIN: 14- 1284013 PN: 012

receiving prior to his or her death. Thus, no adjustment was made to the valuation of the benefits on a life annuity basis to reflect the plan provision that provides for a 75% joint and survivor annuity developed using a 50% joint and survivor reduction factor.

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

ABC – NABET Retirement Trust Fund

Attachment to Schedule SB, Line 26 – Schedule of Active Participant Data EIN: 14 -1284013 PN: 012

Number of Participants by Age and Service Groups

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	-	-	-	-	-	-	-	-	-	-
40–44	-	-	-	2	1	1	-	-	-	-	4
45–49	-	-	-	1	2	4	-	-	-	-	7
50–54	-	-	-	3	7	10	4	1	-	-	25
55–59	-	-	-	3	2	11	7	5	2	-	30
60–64	-	-	-	3	2	4	9	8	12	10	48
65–69	-	-	-	-	1	4	9	3	7	19	43
70+	-	-	-	-	1	-	-	-	1	3	5
Total	-	-	-	12	16	34	29	17	22	32	162

Average Compensation by Age and Service Groups

Age	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+
0–24	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-
35–39	-	-	-	-	-	-	-	-	-	-
40–44	-	-	-	*	*	*	-	-	-	-
45–49	-	-	-	*	*	*	-	-	-	-
50–54	-	-	-	*	*	*	*	*	-	-
55–59	-	-	-	*	*	*	*	*	*	-
60–64	-	-	-	*	*	*	*	*	*	*
65–69	-	-	-	-	*	*	*	*	*	*
70+	-	-	-	-	*	-	-	-	*	*

* If there are fewer than 20 participants in a cell, the average compensation is not reported

ABC – NABET Retirement Trust Fund

Attachment to Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
EIN: 14- 1284013 PN: 012

Actuarial Cost Method

The valuation of retirement benefits is determined under the “Unit Credit Actuarial Cost Method”, as prescribed by the Pension Protection Act of 2006 (PPA). Under this method, the regular Plan cost arises from two sources: a Target Normal Cost and an Amortization Payment for the Funding Target Shortfall.

The Funding Target is determined as the actuarial present value of accrued benefits as of the valuation date. The Shortfall is equal to the Funding Target less the Plan Assets, reduced by the Carryover Balance and the Prefunding Balance.

The Target Normal Cost is the actuarial present value of benefits expected to accrue during the valuation year plus anticipated administration expense, if any.

Asset Valuation Method: Market Value of Assets, adjusted by contributions receivable, discounted back to the valuation date.

Actuarial Assumptions

Economic Assumptions

Interest Rates

PPA Funding: Full Yield Curve as of December 31, 2023

Rationale: The interest rates for PPA Funding are prescribed under IRS Regulation. These rates are based on the Plan Sponsor’s interest rate election method.

Interest Rate – FASB ASC 960: 6.00%

Rationale: In developing the investment return assumption, we reviewed the Plan’s historical investment performance along with forward-looking data such as projections of inflation and total return growth. Mean returns, standard deviations and correlations between investment categories were determined and used in the investment return assumption in conjunction with the historical and projected information.

Salary Increases: 3.25%, compounded annually.

Rationale: The salary scale was based on the increase specified in the NABET-CWA/ABC Inc. 2021-2025 Master Agreement.

Expense Provision: Prior year’s expenses, assumed to have been paid in the middle of the year, discounted to the beginning of the year at current year’s Effective Interest Rate.

Rationale: The expense assumption most closely represents actual administrative expenses paid from the Plan Assets.

ABC – NABET Retirement Trust Fund

Attachment to Schedule SB, Part V – Statement of Actuarial Assumptions/Methods EIN: 14- 1284013 PN: 012

Demographic Assumptions

Mortality PPA Funding: Statutory generational mortality tables for 2024 based on Pri-2012 Mortality Table, with separate rates for non-annuitants and annuitants, adjusted from base year 2012 with projections to anticipate future longevity using the 2024 Adjusted Scale MP-2021.

Rationale: This assumption is one of the permitted mortality table assumptions available under the terms of Internal Revenue Code Section 430. The plan sponsor has elected the mortality assumption described above.

Mortality FASB ASC 960: Statutory generational mortality tables for 2024 based on Pri-2012 Mortality Table, with separate rates for non-annuitants and annuitants, adjusted from base year 2012 with projections to anticipate future longevity using the 2024 Adjusted Scale MP-2021.

Rationale: The mortality assumption prescribed by the IRS for minimum funding has been part of a set of assumptions that has not produced significant actuarial gains or losses in the plan's liability over the past several years. As such, since we are using the same assumptions as used for minimum funding for all other applicable aspects of the FASB ASC 960 calculation, it is reasonable to assume the same mortality rates as those prescribed for minimum funding.

Withdrawal: Sample rates for withdrawals are as follows:

Age	Male Rate	Female Rate
20	15.22%	20.10%
25	11.22%	15.68%
30	8.86%	12.48%
35	6.92%	9.66%
40	5.24%	7.20%
45	3.58%	4.84%
50	1.76%	2.38%
55	0.00%	0.00%
60	0.00%	0.00%

Rationale: Supporting information is available in the experience study dated September 10, 2015. We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

ABC – NABET Retirement Trust Fund

Attachment to Schedule SB, Part V – Statement of Actuarial Assumptions/Methods EIN: 14- 1284013 PN: 012

Disability: Sample rates for disability are as follows:

Age	Male Rate	Female Rate
20	0.03%	0.03%
25	0.03%	0.03%
30	0.03%	0.03%
35	0.03%	0.03%
40	0.05%	0.05%
45	0.09%	0.09%
50	0.20%	0.20%
55	0.43%	0.43%
60	0.87%	0.87%

Rationale: We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Retirement: Active participants:

Early Retirement Rates: 2% per year starting at age 50.

If age 60 with 20 years of service, but not Rule of 85:

Age	Rate
60	15.0%
61	15.0%
62	15.0%
63	15.0%
64	15.0%

If eligible for Rule of 85 Retirement:

Age	Rate
<58	5.0%
58-59	10.0%
60-61	15.0%
62	15.0%
63	15.0%
64	15.0%

ABC – NABET Retirement Trust Fund

Attachment to Schedule SB, Part V – Statement of Actuarial Assumptions/Methods EIN: 14- 1284013 PN: 012

If age 65 with 5 years of service:

Age	Rate
65	30.0%
66	20.0%
67	20.0%
68	10.0%
69	10.0%
70	100.0%

Terminated vested participants: Age 65.

Rationale: The rates represent our best estimate of future experience. Supporting information can be found in the experience study dated September 10, 2015.

Marriage Assumption: 80% of participants are assumed to be married with females 3 years younger than males.

Rationale: The number of covered participants is not large enough to have credible experience for preretirement deaths. We believe the marriage assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Form of Payment: Life Annuity

Rationale: We believe the form of payment assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

ABC-NABET Retirement Trust Plan
EIN/PN: 14-1284013/12
Attachment to 2024 Form 5500
Schedule SB, Line 19 - Discounted Employer Contributions

Line 19a. -

Contribution Allocated Toward Unpaid Minimum Required Contribution from Prior Plan Years

None

Line 19b. - Contributions Made To Avoid Benefit Restrictions

None

Line 19c. - Contributions Allocated Toward Minimum Required Contribution for Current Year

Date	Plan Year to Apply Contribution	Effective Interest Rate	Late Quarterly Interest Rate	Contribution Amount	Discounted Value as of 1/1/2024
4/5/2024	2024	5.12%		\$ 284,033	\$ 280,376
7/5/2024	2024	5.12%		248,013	241,799
10/7/2024	2024	5.12%		292,300	281,345
1/8/2025	2024	5.12%		220,982	210,018

ABC-NABET Retirement Trust Plan

EIN/PN: 14-1284013/12

Attachment to 2024 Form 5500

Schedule SB, Line 26 - Schedule of Projection of Expected Benefit Payments

Line 26. - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	\$ 1,025,310	\$ 1,452,043	\$ 53,560,504	\$ 56,037,857
2026	2,407,583	1,717,450	51,421,746	55,546,780
2027	3,520,310	1,898,381	50,019,638	55,438,329
2028	4,572,398	2,114,180	48,561,918	55,248,495
2029	5,259,135	2,275,045	47,016,847	54,551,027
2030	5,794,939	2,339,900	45,433,589	53,568,428
2031	6,172,197	2,385,518	43,804,601	52,362,316
2032	6,453,165	2,492,771	42,126,157	51,072,093
2033	6,665,784	2,548,699	40,389,446	49,603,929
2034	6,726,444	2,595,952	38,595,544	47,917,940
2035	6,770,028	2,606,830	36,759,608	46,136,465
2036	6,784,279	2,641,678	34,877,005	44,302,961
2037	6,750,623	2,715,314	32,952,640	42,418,577
2038	6,663,570	2,725,697	30,992,904	40,382,171
2039	6,549,836	2,714,401	29,005,619	38,269,856
2040	6,403,363	2,683,460	27,000,122	36,086,946
2041	6,229,468	2,635,035	24,987,212	33,851,714
2042	6,015,970	2,575,372	22,979,127	31,570,468
2043	5,804,146	2,500,520	20,989,363	29,294,029
2044	5,574,605	2,402,088	19,032,307	27,009,001
2045	5,303,913	2,302,402	17,123,132	24,729,447
2046	5,023,206	2,205,371	15,277,347	22,505,924
2047	4,718,086	2,092,184	13,510,393	20,320,663
2048	4,415,652	1,965,586	11,837,161	18,218,399
2049	4,100,342	1,840,862	10,271,101	16,212,305
2050	3,782,125	1,720,448	8,823,585	14,326,158
2051	3,467,089	1,591,471	7,503,248	12,561,807
2052	3,154,808	1,464,211	6,315,393	10,934,413
2053	2,853,200	1,339,897	5,261,770	9,454,867
2054	2,563,301	1,219,665	4,340,567	8,123,533
2055	2,288,632	1,104,502	3,546,692	6,939,825
2056	2,031,082	995,190	2,872,233	5,898,505
2057	1,792,013	892,293	2,307,172	4,991,477
2058	1,572,162	796,173	1,840,057	4,208,392
2059	1,371,694	707,000	1,458,739	3,537,433
2060	1,190,282	624,762	1,151,058	2,966,101
2061	1,027,227	549,324	905,371	2,481,922
2062	881,564	480,463	710,930	2,072,957
2063	752,161	417,921	558,117	1,728,198
2064	637,852	361,412	438,621	1,437,884
2065	537,466	310,617	345,444	1,193,528
2066	449,829	265,223	272,883	987,935
2067	373,785	224,900	216,359	815,045
2068	308,234	189,327	172,223	669,784
2069	252,108	158,181	137,653	547,942
2070	204,414	131,118	110,474	446,006
2071	164,209	107,792	89,035	361,035
2072	130,594	87,861	72,092	290,546
2073	102,745	70,984	58,676	232,405
2074	79,907	56,827	48,033	184,767

ABC-Nabet Retirement Trust Fund

Attachment to Schedule SB, Line 22: Description of Weighted Average Retirement Age
EIN:14-1284013 PN:012

<u>Hire Age</u>	<u>Average Retirement Age</u>		<u>Weight*</u>		<u>Average Retirement Age Times Weight</u>
19 and Below	60.450	*	0.0062	=	0.373
20 and 21	60.719	*	0.0185	=	1.124
22 and 23	60.967	*	0.1049	=	6.398
24 and 25	61.193	*	0.1605	=	9.821
26 and 27	61.398	*	0.1481	=	9.096
28 and 29	61.581	*	0.1420	=	8.743
30 and 31	61.743	*	0.1235	=	7.623
32 and 33	62.136	*	0.0679	=	4.219
34 through 39	62.491	*	0.1543	=	9.644
40	62.491	*	0.0062	=	0.386
41	63.031	*	0.0123	=	0.778
42	63.530	*	0.0185	=	1.176
43	63.986	*	-	=	0.000
44	64.394	*	0.0123	=	0.795
45 & Above	64.749	*	0.0247	=	1.599
			1.000		61.775
				=	62

* Note, the Weight is based upon the percentage of the active population making up each particular Hire Age.

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan ABC-NABET Retirement Trust Plan	B Three-digit plan number (PN) ▶ 012
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ABC, INC.	D Employer Identification Number (EIN) 14-1284013
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2024</u>	
2 Assets:	
a Market value	2a 752,115,815
b Actuarial value	2b 752,115,815
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 1,814 (2) Vested Funding Target 541,660,683 (3) Total Funding Target 541,660,683
b For terminated vested participants.....	291 36,081,468 36,081,468
c For active participants	162 80,788,025 81,416,670
d Total.....	2,267 658,530,176 659,158,821
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 5.12 %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 2,659,964
b Expected plan-related expenses	6b 1,206,165
c Target normal cost	6c 3,866,129

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

SIGN HERE		09/02/2025
Signature of actuary		Date
Timothy L. Connor		23-06974
Type or print name of actuary		Most recent enrollment number
Milliman, Inc.		(973)569-5609
Firm name		Telephone number (including area code)
463 7th Avenue, 19th Floor		
New York		
Address of the firm		
NY 10018		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. **Schedule SB (Form 5500) 2024 v. 240311**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	60,489,789	36,465,008
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	4,413,998	
9 Amount remaining (line 7 minus line 8)	56,075,791	36,465,008
10 Interest on line 9 using prior year's actual return of <u>8.60</u> %	4,822,518	3,135,991
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1,062,999
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.67</u> %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		91,418
c Total available at beginning of current plan year to add to prefunding balance		1,154,417
d Portion of (c) to be added to prefunding balance		1,154,417
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	60,898,309	40,755,416

Part III Funding Percentages

14 Funding target attainment percentage	14	98.68%
15 Adjusted funding target attainment percentage	15	114.10%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	103.18%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/05/2024	284,033				
07/05/2024	248,013				
10/07/2024	292,300				
01/08/2025	220,982				
Totals ►			18(b)	1,045,328	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,013,538

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21	Discount rate:			
	a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %
		☒ N/A, full yield curve used		
	b Applicable month (enter code)	21b		
22	Weighted average retirement age	22 62		
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26	Demographic and benefit information	
	a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
	b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31	Target normal cost and excess assets (see instructions):		
	a Target normal cost (line 6c)	31a	3,866,129
	b Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
	a Net shortfall amortization installment		
	b Waiver amortization installment		
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	3,866,129
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement	3,764,547	0
36	Additional cash requirement (line 34 minus line 35)	36	101,582
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1,013,538
38	Present value of excess contributions for current year (see instructions)		
	a Total (excess, if any, of line 37 over line 36)	38a	911,956
	b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	911,956
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	0

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

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