

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan...

Part II Basic Plan Information—enter all requested information

1a Name of plan: FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 10/01/1961
2a Plan sponsor's name (employer, if for a single-employer plan): FARMERS UNION INDUSTRIES, LLC
2b Employer Identification Number (EIN): 20-3001031
2c Plan Sponsor's telephone number: 507-637-2938
2d Business code (see instructions): 311610

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	305
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)	50
	6a(2)	43
	6b	157
	6c	53
	6d	253
	6e	45
	6f	298
	6g(1)	
6g(2)		
6h		0
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 1I 3D

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

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

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

a Pension Schedules

- (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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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 <u>FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FARMERS UNION INDUSTRIES, LLC</u>	D Employer Identification Number (EIN) <u>20-3001031</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>40134209</u>	
b Actuarial value	2b	<u>40134209</u>	
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	<u>195</u>	<u>25007351</u>	<u>25007351</u>
b For terminated vested participants	<u>66</u>	<u>3116494</u>	<u>3116494</u>
c For active participants	<u>50</u>	<u>4016780</u>	<u>4016780</u>
d Total	<u>311</u>	<u>32140625</u>	<u>32140625</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
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	<u>5.13 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>0</u>	
c Target normal cost	6c	<u>0</u>	

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	<u>09/03/2025</u> Date
	<u>LEE TOWNSEND</u> Type or print name of actuary	<u>23-08109</u> Most recent enrollment number
	<u>MILLIMAN, INC.</u> Firm name	<u>312-873-9640</u> Telephone number (including area code)
	<u>71 S. WACKER DRIVE 31ST FLOOR CHICAGO, IL 60606</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2807631
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	2807631
10	Interest on line 9 using prior year's actual return of <u>20.51</u> %	0	575845
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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>5.20</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	3383476

Part III Funding Percentages			
14	Funding target attainment percentage	14	114.34 %
15	Adjusted funding target attainment percentage	15	124.87 %
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	99.32 %
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
Totals ▶			18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 0
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b
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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

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

A Name of plan FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS UNION INDUSTRIES, LLC	D Employer Identification Number (EIN) 20-3001031	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MERRILL LYNCH, PIERCE, FENNER SMITH

13-5674085

(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?
51 52 60 71	BROKERAGE	319091	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MERRILL LYNCH, PIERCE, FENNER SMITH

13-5674085

(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?
62	BROKERAGE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FARMERS UNION INDUSTRIES, LLC	D Employer Identification Number (EIN) 20-3001031

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	13260	16700
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	96245	105465
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2821260	2964815
(2) U.S. Government securities	1c(2)	5153960	5105918
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	895956	921767
(B) All other	1c(3)(B)	946284	1263768
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	27669384	30337608
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2310370	2322233
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	227490	364078

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	40134209	43402352
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	40134209	43402352

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)	0	
(B) Participants.....	2a(1)(B)	0	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	118591	
(B) U.S. Government securities.....	2b(1)(B)	157881	
(C) Corporate debt instruments.....	2b(1)(C)	81797	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	0	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		358269
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	452023	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	101080	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		553103
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	15775784	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	14721481	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		1054303
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	3912430	
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		3912430

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-34865
c Other income	2c		31875
d Total income. Add all income amounts in column (b) and enter total	2d		5875115

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2281729	
(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)		2281729
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	319091	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	6152	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		325243
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2606972

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3268143
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: **CARLSONSV, LLP**

(2) EIN: **41-1562398**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 557542.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FARMERS UNION INDUSTRIES, LLC</u>	D Employer Identification Number (EIN) <u>20-3001031</u>	

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	<u>0</u>
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): _____		
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	<u>0</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705218A.

**FARMERS UNION INDUSTRIES, LLC
RETIREMENT PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION**

Years Ended December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Management
Farmers Union Industries, LLC Retirement Plan
Redwood Falls, Minnesota

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Farmers Union Industries, LLC Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Farmers Union Industries, LLC Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Farmers Union Industries, LLC Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of Plan year) and schedule of reportable transactions as of and for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion-

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

Carlson SV LLP

Amery, Wisconsin
October 13, 2025

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments at fair value	\$ 43,280,187	\$ 40,024,704
Receivables		
Accrued interest and dividends	105,465	96,245
Total Receivables	105,465	96,245
Non-interest bearing cash	16,700	13,260
TOTAL ASSETS	43,402,352	40,134,209
TOTAL LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 43,402,352	\$ 40,134,209

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

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Plan Years Ended December 31, 2024 and 2023

	2024	2023
ADDITIONS		
Investment Income		
Net appreciation in fair value of investments	\$ 4,931,868	\$ 6,249,482
Interest and dividends	943,247	808,864
Total Investment Income	5,875,115	7,058,346
Total Additions	5,875,115	7,058,346
DEDUCTIONS		
Benefits paid to participants	2,281,729	2,263,464
Administrative expenses	325,243	286,689
Total Deductions	2,606,972	2,550,153
NET CHANGE	3,268,143	4,508,193
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	40,134,209	35,626,016
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	\$ 43,402,352	\$ 40,134,209

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

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
December 31, 2024 and 2023

	2024	2023
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested Benefits		
Participants currently receiving benefits	\$ 23,775,194	\$ 23,363,898
Other participants	6,058,854	6,506,663
Total Vested Benefits	29,834,048	29,870,561
 Non-Vested Benefits	 -	 -
 TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	 \$ 29,834,048	 \$ 29,870,561

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

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
For the Plan Years Ended December 31, 2024 and 2023

	2024	2023
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - BEGINNING OF YEAR	\$ 29,870,561	\$ 30,461,169
Increase (Decrease) During Year Attributed to		
Reduction in discount period	1,724,779	1,760,755
Benefits paid	(2,281,729)	(2,263,464)
Actuarial loss	(120,229)	(87,899)
Change in actuarial assumptions	640,666	-
NET DECREASE	(36,513)	(590,608)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - END OF YEAR	\$ 29,834,048	\$ 29,870,561

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

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF PLAN

The following description of Farmers Union Industries, LLC Retirement Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan providing retirement, disability, and death benefits to all eligible employees. The Plan sponsor is Farmers Union Industries, LLC (the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan includes all employees of Farmers Union Industries, LLC. Employees were eligible to participate in the Plan the first day of the month after completing one year of service with the Company. Effective March 23, 2009, no additional employees were allowed to enter the Plan. This has no impact on the benefits or rights of current participants in the Plan.

The Plan is administered by the Company's Plan Administrator and management. The Plan Administrator has overall responsibility for the operation and administration of the Plan. The Plan Administrator and management determine the appropriateness of the Plan's investment offerings, monitor investment performance, and report to the Plan sponsor's Board of Governors.

Funding Policy

The Plan is funded by employer contributions. The Plan's funding policy is for the Company to make contributions to the Plan as determined by the Plan's independent actuary so that all employees' benefits will be fully provided by the time they retire. Employee contributions are not permitted. The minimum funding requirements of ERISA were met for 2024 and 2023.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Pension Benefits

Plan participants with five or more years of service are entitled to monthly pension benefits at normal retirement age (65). The benefits are calculated as the greater of (I) or (II) as follows:

- (I) **June 30, 1989 Accrued Benefit Plus New Plan Benefit for Future Service:** Accrued benefits calculated under the prior plan as of June 30, 1989, plus 1.6% of final average compensation, multiplied by years of credited service earned on and after July 1, 1989, plus 0.63% of the excess of final average compensation in excess of covered compensation, multiplied by the number of years of credited service earned on and after July 1, 1989, up to a maximum of 35 years of credited service (former Plan B participants), or a maximum of 35 years of credited service minus the number of years of credited service earned as of July 1, 1989 (former Plan A participants).

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Pension Benefits (Continued)

- (II) **New Plan Benefit for All Service:** 1.6% of final average compensation, multiplied by years of credited service, plus 0.63% of the excess of final average compensation in excess of covered compensation, multiplied by the total number of years of credited service, not to exceed 35 years.

The Plan permits early retirement at ages 55 through 64. The benefit at early retirement will be calculated using credited service and final average earnings as of the employee's early retirement date. The benefit will be reduced by 1/15th for each of the first five years the benefit commencement date precedes the normal retirement date and 1/30th for each additional year by which the benefit commencement date precedes the normal retirement date. Effective July 1, 1997, the accrued benefit payable at early retirement will not be reduced if an active participant retires on or after age 62 with at least ten years of vesting service.

Death and Disability Benefits

If an active employee dies before retiring and is eligible for a deferred vested benefit, the participant's surviving spouse or designated beneficiary will be entitled to receive a death benefit. The calculation of the monthly benefit will depend on the eligibility of the participant for early retirement at the time of death.

Active employees who become totally disabled and have five years of vested service will be entitled to a disability retirement benefit calculated like a normal retirement benefit on the date of disability.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the investment advisor and trustee. See Note 4 for a discussion of fair value measurements.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events Consideration

The Plan has evaluated subsequent events through October 13, 2025, the date the financial statements were available to be issued.

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits presented below is based upon an actuarial valuation prepared by an independent actuary, Milliman, as of January 1, 2025 using the unit credit method.

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

(Continued)

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service 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.

Benefits under the Plan are based on employees' compensation. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of December 31, 2024 and 2023, were as follows:

December 31, 2024

Mortality:	Pri-2012 Mortality Table with MP 2021 Projection
Interest rate:	5.75%
Retirement age:	Participants are assumed to retire at the earlier of attainment of age 62 and the completion of 10 years of service, or normal retirement age.

December 31, 2023

Mortality:	Pri-2012 Mortality Table with MP 2021 Projection
Interest rate:	6.00%
Retirement age:	Participants are assumed to retire at the earlier of attainment of age 62 and the completion of 10 years of service, or normal retirement age.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, there would be no material differences.

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 – 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:

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.

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

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

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing the value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Money funds: Valued at cost, which approximates fair value.

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

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

Real estate investment trusts: Valued at the closing price reported on the active market on which the individual securities are traded.

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

	Assets at Fair Value			Total
	Level 1	Level 2	Level 3	
December 31, 2024				
Common stocks	\$30,337,608	\$ -	\$ -	\$30,337,608
Corporate bonds	-	2,185,535	-	2,185,535
Money funds	2,964,815	-	-	2,964,815
Mutual funds	2,322,233	-	-	2,322,233
U.S. Government securities	-	5,105,918	-	5,105,918
Real estate investment trusts	364,078	-	-	364,078
INVESTMENTS AT FAIR VALUE	<u>\$35,988,734</u>	<u>\$ 7,291,453</u>	<u>\$ -</u>	<u>\$43,280,187</u>

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

	Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
December 31, 2023				
Common stocks	\$27,669,384	\$ -	\$ -	\$27,669,384
Corporate bonds	-	1,842,240	-	1,842,240
Money funds	2,821,260	-	-	2,821,260
Mutual funds	2,310,370	-	-	2,310,370
U.S. Government securities	-	5,153,960	-	5,153,960
Real estate investment trusts	227,490	-	-	227,490
INVESTMENTS AT FAIR VALUE	<u>\$33,028,504</u>	<u>\$ 6,996,200</u>	<u>\$ -</u>	<u>\$40,024,704</u>

NOTE 5 – PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All non-vested benefits.

Certain benefits under the Plan are insured by the 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. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5 – PLAN TERMINATION (Continued)

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

NOTE 6 – CERTIFIED INVESTMENTS

Certain information in the accompanying financial statements and ERISA-required supplemental schedules related to investments, accrued interest and dividends, and non-interest bearing cash held as of December 31, 2024 and 2023, and net appreciation in fair value of investments and interest and dividends for the years ended December 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Bank of America, N.A. (the trustee of the Plan), a qualified institution.

NOTE 7 – TAX STATUS

The Company has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service (IRS) dated February 28, 2023, stating that the form of the pre-approved plan document was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since adopting the pre-approved plan document, the Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

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 IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 8 – RISKS AND UNCERTANTIES

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

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee 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 – RELATED PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

Bank of America, N.A. is a trustee as defined by the Plan and, therefore, those transactions qualify as party-in-interest transactions. In the opinion of the Plan Administrator, transactions between the Plan and Bank of America, N.A. are exempt from being considered prohibited transactions under ERISA Section 408(b)(8). As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

SUPPLEMENTAL INFORMATION

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF PLAN YEAR)
December 31, 2024

Name of Plan:	Farmers Union Industries, LLC Retirement Plan
Plan Sponsor's Name as Shown on Line 2a of Form 5500:	Farmers Union Industries, LLC
Employer Identification Number:	20-3001031
Three-Digit Plan Number:	001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	See Attached Schedule	Value of Interest in Corporate Stocks	\$ 19,493,341	\$ 30,337,608
	See Attached Schedule	Value of Interest in Registered Investment Companies	2,588,198	2,322,233
	See Attached Schedule	Value of Interest in Corporate Debt Instruments	2,363,763	2,185,534
	See Attached Schedule	Value of Interest in Money Funds	2,964,815	2,964,815
	See Attached Schedule	Value of Interest in U.S. Government Securities	5,474,743	5,105,919
	See Attached Schedule	Value of Interest in Other Investments	355,380	364,078
	TOTALS		\$ 33,240,240	\$ 43,280,187

* Denotes a party-in-interest.

SETTLEMENT DATE

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DESCRIPTION	BOOK VALUE	MARKET VALUE	% OF MARKET	UNREALIZED GAIN/LOSS	ACCRUED INCOME	MARKET YIELD	EST ANNUAL INCOME
CASH EQUIVALENTS	2,964,815.00	2,964,815.00	6.850	0.00	9,328.89	4.114	121,981.09
FIXED INCOME	10,426,703.57	9,613,685.54	22.213	-813,018.03	75,336.13	3.828	367,991.82
EQUITIES							
COMMON STOCK	19,493,341.23	30,337,607.80	70.096	10,844,266.57	19,657.80	1.524	462,391.49
OTHER	0.00	0.00	0.000	0.00	0.00	0.000	0.00
TOTAL EQUITIES	19,493,341.23	30,337,607.80	70.096	10,844,266.57	19,657.80	1.524	462,391.49
ALTERNATIVE INVESTMENTS	355,380.27	364,078.30	0.841	8,698.03	1,141.77	4.850	17,658.76
TOTAL INVESTMENTS	33,240,240.07	43,280,186.64	100.000	10,039,946.57	105,464.59	2.241	970,023.16
TOTAL CASH	16,700.47	16,700.47					
ACCRUED INCOME	105,464.59	105,464.59					
TOTAL ASSETS	33,362,405.13	43,402,351.70					

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
CASH EQUIVALENTS									
SHORT TERM INVESTMENTS									
2964,815.000	BLF FEDFUND CASH RESERVE CUSIP NO: 09248U437	2,964,815.00	1.000	2,964,815.00		9,328.89		4.114	121,981.09
	TOTAL SHORT TERM INVESTMENTS	2,964,815.00		2,964,815.00		9,328.89		4.114	121,981.09
	TOTAL CASH EQUIVALENTS	2,964,815.00		2,964,815.00		9,328.89		4.114	121,981.09
FIXED INCOME									
GOVERNMENT AND AGENCY									
167,000.000	U.S. TREASURY NOTE 0.750% APR 30 2026 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CBW0	166,484.97	95.515	159,510.05	-6,974.92	214.51	4.271	.785	1,252.50
310,000.000	U.S. TREASURY NOTE 01.750% JAN 31 2029 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CDW8	306,948.98	90.301	279,933.10	-27,015.88	2,270.24	4.438	1.938	5,425.00
565,000.000	U.S. TREASURY NOTE 2.750% APR 30 2027 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CEN7	558,070.84	96.677	546,225.05	-11,845.79	2,661.11	4.303	2.845	15,537.50
237,000.000	U.S. TREASURY NOTE 3.250% JUN 30 2029 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CEV9	235,968.33	95.423	226,152.51	-9,815.82	21.27	4.455	3.406	7,702.50

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
127,000.000	U.S. TREASURY NOTE 2.750% JUL 31 2027 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CFB2	119,821.71	96.307	122,309.89	2,488.18	1,461.54	4.329	2.855	3,492.50
228,000.000	U.S. TREASURY NOTE 2.750% AUG 15 2032 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CFF3	211,248.03	88.683	202,197.24	-9,050.79	2,368.29	4.620	3.101	6,270.00
189,000.000	U.S. TREASURY NOTE 4.125% NOV 15 2032 04.125% NOV 15 2032 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CFV8	190,715.84	97.532	184,335.48	-6,380.36	1,012.22	4.605	4.229	7,796.25
126,000.000	U.S. TREASURY NOTE 3.500% FEB 15 2033 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CGM7	122,353.18	93.029	117,216.54	-5,136.64	1,665.99	4.639	3.762	4,410.00
323,000.000	U.S. TREASURY NOTE 4.000% JUL 31 2030 04.000% JUL 31 2030 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CHR5	314,850.84	97.902	316,223.46	1,372.62	5,406.74	4.513	4.086	12,920.00
236,000.000	U.S. TREASURY NOTE 4.625% SEP 30 2028 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CJA0	237,109.22	100.935	238,206.60	1,097.38	2,788.72	4.418	4.582	10,915.00
182,000.000	U.S. TREASURY NOTE 4.625% OCT 15 2026 04.625% OCT 15 2026 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CJC6	182,881.79	100.612	183,113.84	232.05	1,803.75	4.299	4.597	8,417.50

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
284,000.000	U.S. TREASURY NOTE 4.000% JAN 15 2027 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CJT9	280,173.10	99.508	282,602.72	2,429.62	5,247.82	4.301	4.020	11,360.00
181,000.000	U.S. TREASURY NOTE 4.625% APR 30 2029 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CKP5	183,482.05	100.958	182,733.98	-748.07	1,433.74	4.449	4.581	8,371.25
118,000.000	U.S. TREASURY NOTE 4.500% MAY 15 2027 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CKR1	118,622.45	100.498	118,587.64	-34.81	689.41	4.318	4.478	5,310.00
125,000.000	U.S. TREASURY NOTE 3.875% AUG 15 2034 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CLF6	122,622.38	94.554	118,192.50	-4,429.88	1,829.57	4.692	4.098	4,843.75
126,000.000	U.S. TREASURY NOTE 4.125% OCT 31 2031 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CLU3	124,366.16	97.881	123,330.06	-1,036.10	890.18	4.582	4.214	5,197.50
255,000.000	U.S. TREASURY NOTE 1.625% MAY 15 2026 MOODYS: AAA S&P: AA+ CUSIP NO: 912828R36	255,500.76	96.519	246,123.45	-9,377.31	538.00	4.268	1.684	4,143.75
255,000.000	U.S. TREASURY NOTE 2.625% FEB 15 2029 MOODYS: AAA S&P: AA+ CUSIP NO: 9128286B1	281,807.52	93.493	238,407.15	-43,400.37	2,528.34	4.437	2.808	6,693.75

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TOTAL GOVERNMENT AND AGENCY		4,013,028.15		3,885,401.26	-127,626.89	34,831.44		3.347	130,058.75
ASSET BACKED (GOVT & AGENCY)									
141,859.880	FHLMC GO 8741 03%2047 MOODY'S: AAA S&P: AA+ CUSIP NO: 3128MJZF0	184,785.53	86.752	123,066.81	-61,718.72	354.65	5.520	3.458	4,255.80
95,526.830	FHLMC GO 8784 03 50%2047 MOODY'S: AAA S&P: AA+ CUSIP NO: 3128MJ2S8	128,472.19	89.926	85,903.70	-42,568.49	278.62	5.450	3.892	3,343.44
104,264.030	FHLMC SD 2254 03 50%2052 MOODY'S: NA S&P: AA+ CUSIP NO: 3132DPQF8	96,192.63	88.963	92,756.00	-3,436.63	304.10	5.060	3.934	3,649.24
68,988.020	FHLMC SD 8107 02 50%2050 MOODY'S: AAA S&P: AA+ CUSIP NO: 3132DWAG8	72,176.01	82.209	56,714.50	-15,461.51	143.72	5.570	3.041	1,724.70
48,422.990	FHLMC SD 8200 02 50%2052 MOODY'S: NA S&P: AA+ CUSIP NO: 3132DWDD2	42,486.80	81.653	39,538.68	-2,948.12	100.88	5.040	3.062	1,210.57
111,317.360	FHLMC SD 8206 03%2052 MOODY'S: NA S&P: AA+ CUSIP NO: 3132DWDK6	101,141.20	85.038	94,662.15	-6,479.05	278.29	5.070	3.528	3,339.52
111,910.030	FHLMC SD 8277 05 50%2052 MOODY'S: NA S&P: AA+ CUSIP NO: 3132DWFS7	112,736.26	98.922	110,703.80	-2,032.46	512.92	5.790	5.560	6,155.05
255,493.290	FNMA PMA4378 02%2051 MOODY'S: AAA S&P: AA+ CUSIP NO: 31418D2L5	257,728.87	78.293	200,034.26	-57,694.61	425.82	5.110	2.554	5,109.87

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229,883.490	FNMA PMA4379 02 50%2051 MOODYS: AAA S&P: AA+ CUSIP NO: 31418D2M3	237,633.09	82.105	188,745.10	-48,887.99	478.92	5.040	3.045	5,747.09
	TOTAL ASSET BACKED (GOVT & AGENCY)	1,233,352.58		992,125.00	-241,227.58	2,877.92		3.481	34,535.28
CORPORATE BONDS									
96,000.000	ABBVIE INC GLB 03.600% MAY 14 2025 MOODYS: A3 S&P: A- CUSIP NO: 00287YAQ2	106,683.84	99.586	95,602.56	-11,081.28	451.20	4.649	3.615	3,456.00
135,000.000	ABBVIE INC GLB 02.950% NOV 21 2026 MOODYS: A3 S&P: A- CUSIP NO: 00287YBV0	148,747.05	97.146	131,147.10	-17,599.95	442.49	4.556	3.037	3,982.50
96,000.000	AMGEN INC GLB 05.150% MAR 02 2028 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 031162DP2	97,693.44	100.728	96,698.88	-994.56	1,634.26	4.927	5.113	4,944.00
103,000.000	CVS HEALTH CORP GLB 01.300% AUG 21 2027 MOODYS: BAA3 S&P: BBB CUSIP NO: 126650DM9	102,715.72	90.610	93,328.30	-9,387.42	483.53	5.212	1.435	1,339.00
70,000.000	CAPITAL ONE FINANCIAL CO GLB 03.800% JAN 31 2028 MOODYS: BAA1 S&P: BBB CUSIP NO: 14040HBW4	64,645.70	96.523	67,566.10	2,920.40	1,115.72	5.104	3.937	2,660.00

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103,000.000	COMCAST CORP COMPANY GUARNT GLB 01.500% FEB 15 2031 MOODYS: A3 S&P: A- CUSIP NO: 20030NDN8	102,590.06	81.392	83,833.76	-18,756.30	583.67	5.192	1.843	1,545.00
96,000.000	FISERV INC GLB 03.500% JUL 01 2029 MOODYS: BAA2 S&P: BBB CUSIP NO: 337738AU2	96,112.32	93.826	90,072.96	-6,039.36	1,679.99	5.155	3.730	3,360.00
118,000.000	GOLDMAN SACHS GROUP INC GLB VAR%JUL 23 2030 MOODYS: A2 S&P: BBB+ CUSIP NO: 38141GB29	120,909.88	99.406	117,299.08	-3,610.80	2,614.82	5.253	5.079	5,957.82
94,000.000	HCA INC COMPANY GUARNT GLB 05.450% APR 01 2031 MOODYS: BAA3 S&P: BBB- CUSIP NO: 404119CT4	97,596.44	99.799	93,811.06	-3,785.38	1,280.74	5.576	5.461	5,123.00
80,000.000	JPMORGAN CHASE & CO GLB VAR%MAY 01 2028 MOODYS: A1 S&P: A CUSIP NO: 46647PAF3	76,340.80	97.167	77,733.60	1,392.80	471.99	4.488	3.643	2,832.00
136,000.000	JPMORGAN CHASE & CO GLB VAR%OCT 15 2030 MOODYS: A1 S&P: A CUSIP NO: 46647PBB5	146,510.08	90.082	122,511.52	-23,998.56	786.40	4.793	3.041	3,725.04

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95,000.000	KINDER MORGAN INC COMPANY GUARNT GLB 05.000% FEB 01 2029 MOODYS: BAA2 S&P: BBB CUSIP NO: 494553AD2	94,716.90	99.660	94,677.00	-39.90	1,979.16	5.181	5.017	4,750.00
85,000.000	MARSH & MCLENNAN COS INC GLB 04.375% MAR 15 2029 MOODYS: A3 S&P: A- CUSIP NO: 571748BG6	85,835.55	98.204	83,473.40	-2,362.15	1,094.96	4.939	4.455	3,718.75
125,000.000	MORGAN STANLEY SER GMTN GLB VAR%JAN 23 2030 MOODYS: A1 S&P: A- CUSIP NO: 6174468G7	136,857.50	97.326	121,657.50	-15,200.00	2,430.89	5.080	4.553	5,538.75
102,000.000	NEXTERA ENERGY CAPITAL COMPANY GUARNT GLB 02.250% JUN 01 2030 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 65339KBR0	107,611.02	86.460	88,189.20	-19,421.82	191.25	5.239	2.602	2,295.00
119,000.000	ORACLE CORP GLB 02.950% APR 01 2030 MOODYS: BAA2 S&P: BBB CUSIP NO: 68389XBV6	132,927.76	90.271	107,422.49	-25,505.27	877.62	5.165	3.268	3,510.50
87,000.000	PNC FINANCIAL SERVICES GLB VAR%OCT 20 2034 MOODYS: A3 S&P: A- CUSIP NO: 693475BU8	87,390.63	109.156	94,965.72	7,575.09	1,179.64	5.754	6.298	5,981.25

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110,000.000	TRUIST FINANCIAL CORP SER MTN VAR&JAN 24 2035 MOODYS: BAA1 S&P: A- CUSIP NO: 89788MAS1	109,874.60	100.765	110,841.50	966.90	2,739.69	5.717	5.668	6,282.10
80,000.000	VERIZON COMMUNICATIONS GLB 04.329% SEP 21 2028 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 92343VER1	97,111.20	97.945	78,356.00	-18,755.20	962.00	4.933	4.420	3,463.20
118,000.000	WELLS FARGO & COMPANY SER MTN GLB VAR&JUL 25 2029 MOODYS: A1 S&P: BBB+ CUSIP NO: 95000U3E1	116,867.20	101.530	119,805.40	2,938.20	2,850.17	5.243	5.490	6,577.32
	TOTAL CORPORATE BONDS	2,129,737.69		1,968,993.13	-160,744.56	25,850.19		4.116	81,041.23
	MUTUAL FUNDS-FIXED								
224,562.475	BLACKROCK ALLOCATION TARGET SHARES SERIES M MOODYS: NOT RATED S&P: NOT RATED CUSIP NO: 092480201	2,103,943.65	8.230	1,848,149.17	-255,794.48	6,530.31		4.070	75,224.32
25,853.000	BLACKROCK ALLOCATION TARGET SHARES SERIES S MOODYS: NOT RATED S&P: NOT RATED CUSIP NO: 092480300	250,257.04	9.190	237,589.07	-12,667.97	905.03		4.584	10,892.11
24,973.000	BLACKROCK ALLOCATION TARGET SHARES SERIES A MOODYS: NOT RATED S&P: NOT RATED CUSIP NO: 092480706	233,997.01	9.470	236,494.31	2,497.30	1,267.13		6.429	15,203.43

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TOTAL MUTUAL FUNDS--FIXED		2,588,197.70		2,322,232.55	-265,965.15	8,702.47		4.363	101,319.86
FOREIGN BONDS									
110,000.000	GOLDMAN SACHS GROUP INC GLB VAR#APR 22 2032 MOODYS: A2 S&P: BBB+ CUSIP NO: 38141GYB4	110,348.70	85.213	93,734.30	-16,614.40	551.32	5.125	3.069	2,876.50
126,000.000	USD ROGERS COMMUNIC 5.300% FEB 15 2034 MOODYS: BAA3 S&P: BBB- CUSIP NO: 775109DF5	123,676.56	97.466	122,807.16	-869.40	2,522.79	5.807	5.438	6,678.00
TOTAL FOREIGN BONDS		234,025.26		216,541.46	-17,483.80	3,074.11		4.412	9,554.50
OTHER FIXED INCOME									
2,498.000	SPDR BLOOMBERG 1-3 MNTH T BILL ETF MOODYS: NR S&P: NR CUSIP NO: 78468R663	228,362.19	91.430	228,392.14	29.95			5.027	11,482.20
TOTAL OTHER FIXED INCOME		228,362.19		228,392.14	29.95			5.027	11,482.20
TOTAL FIXED INCOME		10,426,703.57		9,613,685.54	-813,018.03	75,336.13		3.828	367,991.82
EQUITIES									
CONSUMER DISCRETIONARY									
323.000	ROYAL CARIBBEAN GROUP CUSIP NO: V7780T103	29,276.93	230.690	74,512.87	45,235.94	177.65		.824	613.70

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709.000	ALIBABA GROUP HOLDING LT CUSIP NO: 01609W102	75,614.26	84.790	60,116.11	-15,498.15			1.156	694.82
3,691.000	AMAZON COM INC COM CUSIP NO: 023135106	207,406.33	219.390	809,768.49	602,362.16				
979.000	BORG WARNER INC COM CUSIP NO: 099724106	31,669.02	31.790	31,122.41	-546.61			1.384	430.76
3,963.000	CIE FINANCIERE RICHEMONT SA SHS CUSIP NO: 204319107	62,074.56	15.180	60,158.34	-1,916.22			1.053	633.29
244.000	D R HORTON INC CUSIP NO: 23331A109	11,050.08	139.820	34,116.08	23,066.00			1.144	390.40
230.000	DARDEN RESTAURANTS INC CUSIP NO: 237194105	14,492.09	186.690	42,938.70	28,446.61			2.951	1,267.30
3,185.000	GENERAL MOTORS CO COMMON SHARES CUSIP NO: 37045V100	108,826.99	53.270	169,664.95	60,837.96			.901	1,528.80
1,644.000	HASBRO INC COM CUSIP NO: 418056107	85,300.98	55.910	91,916.04	6,615.06			5.008	4,603.20
276.000	HOME DEPOT INC CUSIP NO: 437076102	28,961.50	388.990	107,361.24	78,399.74			2.314	2,484.00
628.000	INTERCONTINENTAL HOTELS GROUP PLC CUSIP NO: 45857P806	50,191.55	124.920	78,449.76	28,258.21			1.234	968.38
3,042.000	KONINKL PHIL NV SH NEW CUSIP NO: 500472303	82,082.30	25.320	77,023.44	-5,058.86				

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828.000	LVMH MOET HENNESSY ADR CUSIP NO: 502441306	85,660.60	130.690	108,211.32	22,550.72			1.708	1,848.67
470.000	LEAR CORP SHS CUSIP NO: 521865204	61,634.97	94.700	44,509.00	-17,125.97			3.252	1,447.60
660.000	MGM RESORTS INTERNATIONAL SHS CUSIP NO: 552953101	21,292.62	34.650	22,869.00	1,576.38			.029	6.60
210.000	MARRIOTT INTL INC NEW A CUSIP NO: 571903202	34,907.28	278.940	58,577.40	23,670.12			.903	529.20
144.000	MCDONALDS CORP COM CUSIP NO: 580135101	36,412.30	289.890	41,744.16	5,331.86			2.442	1,019.52
1,695.000	CIE GENERALE DES ETABLISSEMENTS MICHELIN CUSIP NO: 59410T106	23,984.02	16.390	27,781.05	3,797.03			3.439	955.30
3,254.000	NEWELL BRANDS INC CUSIP NO: 651229106	64,069.92	9.960	32,409.84	-31,660.08			2.811	911.12
1,041.000	NIKE INC CL B CUSIP NO: 654106103	78,622.16	75.670	78,772.47	150.31	437.60		2.114	1,665.60
810.000	PAPA JOHNS INTL INC CUSIP NO: 698813102	55,684.97	41.070	33,266.70	-22,418.27			4.480	1,490.40
807.000	PENN ENTERTAINMENT INC CUSIP NO: 707569109	24,955.38	19.820	15,994.74	-8,960.64				
412.000	PULTE GROUP CUSIP NO: 745867101	14,361.11	108.900	44,866.80	30,505.69	90.64		.808	362.56

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3,023.000	SEVEN AND I HOLDINGS CO LTD SHS CUSIP NO: 81783H105	37,244.43	15.660	47,340.18	10,095.75		1.139	538.99
167.000	SNAP ON INC COM CUSIP NO: 833034101	9,604.38	339.480	56,693.16	47,088.78		2.522	1,429.52
7,681.000	SONY GROUP CORP CUSIP NO: 835699307	139,765.19	21.160	162,529.96	22,764.77		.386	627.73
1,439.000	STARBUCKS CORP CUSIP NO: 855244109	103,084.88	91.250	131,308.75	28,223.87		2.674	3,511.16
376.000	TJX COS INC NEW CUSIP NO: 872540109	35,651.89	120.810	45,424.56	9,772.67		1.242	564.00
883.000	TECHTRONIC INDS SPD ADR CUSIP NO: 87873R101	25,074.10	65.610	57,933.63	32,859.53		1.947	1,128.05
2,243.000	TESLA INC CUSIP NO: 88160R101	459,083.95	403.840	905,813.12	446,729.17			
257.000	TOYOTA MOTOR CORP ADR CUSIP NO: 892331307	51,443.46	194.610	50,014.77	-1,428.69		2.500	1,250.36
568.000	YUM BRANDS INC CUSIP NO: 988498101	35,885.94	134.160	76,202.88	40,316.94		1.998	1,522.24
696.000	YUM CHINA HOLDINGS INC SHS CUSIP NO: 98850P109	24,082.76	48.170	33,526.32	9,443.56		1.329	445.44
	TOTAL CONSUMER DISCRETIONARY	2,209,452.90		3,712,938.24	1,503,485.34	705.89	.939	34,868.71

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253.000	BJS WHSL CLUB HLDGS INC CUSIP NO: 05550J101	12,123.66	89.350	22,605.55	10,481.89				
5,659.000	BRITISH AMN TOBACO SPADR CUSIP NO: 110448107	203,198.43	36.320	205,534.88	2,336.45	3,930.04	8.073		16,593.52
290.000	CHURCH&DWIGHT CO INC CUSIP NO: 171340102	27,792.73	104.710	30,365.90	2,573.17			1.084	329.15
187.000	CONSTELLATION BRANDS INC CUSIP NO: 21036P108	47,631.99	221.000	41,327.00	-6,304.99			1.828	755.48
933.000	DIAGEO PLC SPSD ADR NEW CUSIP NO: 25243Q205	139,838.36	127.130	118,612.29	-21,226.07			3.240	3,843.21
1,198.000	DOLLAR GENERAL CORP CUSIP NO: 256677105	190,093.79	75.820	90,832.36	-99,261.43			3.113	2,827.28
219.000	ELF BEAUTY INC SHS CUSIP NO: 26856L103	16,489.14	125.550	27,495.45	11,006.31				
1,247.000	HEINEKEN N V ADR CUSIP NO: 423012301	59,709.76	35.380	44,118.86	-15,590.90			2.057	907.65
308.000	HERSHEY COMPANY CUSIP NO: 427866108	33,553.64	169.350	52,159.80	18,606.16			3.236	1,687.84
1,958.000	KEURIG DR PEPPER INC CUSIP NO: 49271V100	63,388.57	32.120	62,890.96	-497.61			2.864	1,801.36
641.000	KIMBERLY CLARK CUSIP NO: 494368103	91,572.09	131.040	83,996.64	-7,575.45	755.18		3.724	3,128.08
5,876.000	KRAFT (THE) HEINZ CO SHS CUSIP NO: 500754106	225,750.05	30.710	180,451.96	-45,298.09			5.210	9,401.60

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3,800.000	MONSTER BEVERAGE SHS CUSIP NO: 61174X109	107,350.30	52.560	199,728.00	92,377.70				
1,082.000	NESTLE S A REP RG SH ADR CUSIP NO: 641069406	73,611.83	81.700	88,399.40	14,787.57			3.377	2,985.54
435.000	PEPSICO INC CUSIP NO: 713448108	48,897.85	152.060	66,146.10	17,248.25	589.43		3.564	2,357.70
683.000	PROCTER & GAMBLE CO CUSIP NO: 742718109	69,280.43	167.650	114,504.95	45,224.52			2.401	2,749.76
1,272.000	WALMART INC CUSIP NO: 931142103	48,410.80	90.350	114,925.20	66,514.40			.919	1,055.76
	TOTAL CONSUMER STAPLES	1,458,693.42		1,544,095.30	85,401.88	5,274.65		3.266	50,423.93
ENERGY									
2,795.000	ARCHROCK INC CUSIP NO: 03957W106	22,637.70	24.890	69,567.55	46,929.85			2.812	1,956.50
6,721.000	BP PLC SPON ADR CUSIP NO: 055622104	224,375.61	29.560	198,672.76	-25,702.85			6.428	12,769.90
595.000	CHEVRON CORP CUSIP NO: 166764100	66,403.70	144.840	86,179.80	19,776.10			4.502	3,879.40
641.000	CONOCOPHILLIPS CUSIP NO: 20825C104	26,907.88	99.170	63,567.97	36,660.09			3.146	1,999.92
2,837.000	ENI S P A SPONSORED ADR CUSIP NO: 26874R108	79,261.17	27.360	77,620.32	-1,640.85			5.299	4,112.74
300.000	EXXON MOBIL CORP COM CUSIP NO: 30231G102	36,270.95	107.570	32,271.00	-3,999.95			3.681	1,188.00

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903.000	HESS CORP CUSIP NO: 42809H107	119,412.29	133.010	120,108.03	695.74			1.504	1,806.00
2,450.000	SHELL PLC CUSIP NO: 780259305	147,945.91	62.650	153,492.50	5,546.59			4.393	6,742.40
2,928.000	SCHNEIDER ELEC SE ADR CUSIP NO: 80687P106	60,150.44	49.640	145,345.92	85,195.48			1.003	1,457.63
2,341.000	SUNCOR ENERGY INC NEW CUSIP NO: 867224107	79,108.43	35.680	83,526.88	4,418.45			4.443	3,711.35
1,711.000	TOTALENERGIES SE CUSIP NO: 89151E109	95,365.06	54.500	93,249.50	-2,115.56	1,421.56		5.116	4,771.11
1,490.000	WILLIAMS COMPANIES DEL CUSIP NO: 969457100	42,235.68	54.120	80,638.80	38,403.12			3.511	2,831.00
2,410.000	WOODSIDE ENERGY GROUP LTD ADR - SPN CUSIP NO: 980228308	51,188.13	15.600	37,596.00	-13,592.13			8.013	3,012.50
	TOTAL ENERGY	1,051,262.95		1,241,837.03	190,574.08	1,421.56		4.045	50,238.45
FINANCIALS									
334.000	WILLIS TOWERS WATSON PLC LTD CO CUSIP NO: G96629103	77,709.14	313.240	104,622.16	26,913.02	293.92		1.124	1,175.68
6,163.000	UBS GROUP AG NAMEN-AKT CUSIP NO: H42097107	120,872.32	30.320	186,862.16	65,989.84			1.154	2,157.05
1,433.000	AIA GROUP LTD SPONSORED ADR CUSIP NO: 001317205	47,374.30	28.820	41,299.06	-6,075.24			2.704	1,116.66

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381.000	AMER EXPRESS COMPANY CUSIP NO: 025816109	35,232.81	296.790	113,076.99	77,844.18			.943	1,066.80
2,190.000	AMERICAN INTERNATIONAL GROUP INC CUSIP NO: 026874784	100,180.57	72.800	159,432.00	59,251.43			2.198	3,504.00
155.000	AMERIPRISE FINL INC CUSIP NO: 03076C106	22,713.70	532.430	82,526.65	59,812.95			1.112	917.60
117.000	ASSURANT INC CUSIP NO: 04621X108	19,350.14	213.220	24,946.74	5,596.60			1.501	374.40
3,794.000	BNP PARIBAS SPONSORD ADR CUSIP NO: 05565A202	102,109.86	30.700	116,475.80	14,365.94			6.777	7,893.19
9,951.000	BANCO BRADESCO S A ADR CUSIP NO: 059460303	26,434.73	1.910	19,006.41	-7,428.32	262.84		7.849	1,491.90
4,462.000	BARCLAYS PLC ADR CUSIP NO: 06738E204	55,656.55	13.290	59,299.98	3,643.43			3.087	1,830.51
652.000	W R BERKLEY CORP CUSIP NO: 084423102	33,965.48	58.520	38,155.04	4,189.56			.547	208.64
36.000	BLACKROCK INC REG SHS CUSIP NO: 09290D101	15,273.15	1,025.110	36,903.96	21,630.81			1.990	734.40
5,416.000	CITIGROUP INC COM NEW CUSIP NO: 172967424	288,391.46	70.390	381,232.24	92,840.78			3.182	12,131.84
1,712.000	FIDELITY NATL INFO SVCS INC CUSIP NO: 31620M106	178,354.04	80.770	138,278.24	-40,075.80			1.783	2,465.28

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1,712.000	FID NATIONAL FINL INC FNF GROU CUSIP NO: 31620R303	65,794.51	56.140	96,111.68	30,317.17		3.563	3,424.00
148.000	1ST CTZNS BNCSSHS INC A CUSIP NO: 31946M103	129,648.22	2,113.020	312,726.96	183,078.74		.369	1,154.40
294.000	FIRSTCASH HLDGS INC CUSIP NO: 33768G107	13,890.42	103.600	30,458.40	16,567.98		1.467	446.88
221.000	FISERV INC WISC PV 1CT CUSIP NO: 337738108	23,096.98	205.420	45,397.82	22,300.84			
441.000	GATX CORPORATION CUSIP NO: 361448103	25,545.02	154.960	68,337.36	42,792.34		1.497	1,023.12
228.000	GALLAGHER ARTHUR J & CO CUSIP NO: 363576109	20,285.41	283.850	64,717.80	44,432.39		.846	547.20
1,603.000	HDFC BANK LTD ADR CUSIP NO: 40415F101	67,533.16	63.860	102,367.58	34,834.42		.928	949.58
667.000	HARTFORD FINL SVCS GROUP CUSIP NO: 416515104	31,549.18	109.400	72,969.80	41,420.62	346.84	1.901	1,387.36
389.000	HOULIHAN LOKEY INC CUSIP NO: 441593100	22,761.09	173.660	67,553.74	44,792.65		1.313	886.92
2,639.000	ING GP NV SP5D ADR CUSIP NO: 456837103	46,755.61	15.670	41,353.13	-5,402.48		6.488	2,682.81
842.000	INTERCONTINENTAL EXCHANGE INC CUSIP NO: 45866F104	98,342.56	149.010	125,466.42	27,123.86		1.208	1,515.60
1,263.000	JPMORGAN CHASE & CO CUSIP NO: 46625H100	129,598.07	239.710	302,753.73	173,155.66		2.086	6,315.00

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3,249.000	LONDON STK EXCHANGE GROUP PLC SHS SPON ADR CUSIP NO: 54211N101	82,504.58	35.690	115,956.81	33,452.23			.922	1,068.76
421.000	MARSH & MCLENNAN COS INC CUSIP NO: 571748102	31,187.14	212.410	89,424.61	58,237.47			1.535	1,372.46
737.000	METLIFE INC COM CUSIP NO: 59156R108	33,658.96	81.880	60,345.56	26,686.60			2.662	1,606.66
9,465.000	MITSUBISHI UFJ FINL GRP INC CUSIP NO: 606822104	56,049.59	11.720	110,929.80	54,880.21			2.015	2,234.75
124.000	MOODY'S CORP CUSIP NO: 615369105	23,237.61	473.370	58,697.88	35,460.27			.718	421.60
230.000	NASDAQ OMX GRP INC CUSIP NO: 631103108	17,551.99	77.310	17,781.30	229.31			1.242	220.80
11,106.000	NATWEST GROUP PLC SHS ADR CUSIP NO: 639057207	71,690.94	10.170	112,948.02	41,257.08			4.322	4,881.62
241.000	PNC FINCL SERVICES GROUP CUSIP NO: 693475105	31,122.58	192.850	46,476.85	15,354.27			3.319	1,542.40
1,205.000	PAYPAL HOLDINGS INC SHS CUSIP NO: 70450Y103	116,861.67	85.350	102,846.75	-14,014.92				
403.000	RAYMOND JAMES FINL INC CUSIP NO: 754730109	25,781.50	155.330	62,597.99	36,816.49			1.288	806.00
297.000	REINSURANCE GROUP AMERICA CUSIP NO: 759351604	28,846.41	213.630	63,448.11	34,601.70			1.666	1,057.32

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1,267.000	SEI INVT CO PA PV \$0.01 CUSIP NO: 784117103	53,508.35	82.480	104,502.16	50,993.81	620.83		1.152	1,203.65
1,053.000	BLOCK INC CUSIP NO: 852234103	110,951.22	84.990	89,494.47	-21,456.75				
1,250.000	TRUIST FINL CORP CUSIP NO: 89832Q109	42,811.78	43.380	54,225.00	11,413.22			4.795	2,600.00
1,740.000	VISA INC CL A SHRS CUSIP NO: 92826C839	195,540.56	316.040	549,909.60	354,369.04			.747	4,106.40
736.000	WEBSTER FINL CP PV \$0.01 CUSIP NO: 947890109	27,468.49	55.220	40,641.92	13,173.43			2.898	1,177.60
5,180.000	WELLS FARGO & CO CUSIP NO: 949746101	188,906.73	70.240	363,843.20	174,936.47			2.278	8,288.00
212.000	WEX INC CUSIP NO: 96208T104	43,785.70	175.320	37,167.84	-6,617.86				
548.000	WINTRUST FINL CP ILL COM CUSIP NO: 97650W108	60,174.37	124.710	68,341.08	8,166.71			1.443	986.40
5,103.000	ZURICH INSURANCE GROUP AG SHS SPON ADR CUSIP NO: 989825104	84,884.21	29.690	151,508.07	66,623.86			3.077	4,661.68
	TOTAL FINANCIALS	3,124,942.86		5,133,418.87	2,008,476.01	1,524.43		1.863	95,636.92
HEALTH CARE									
2,274.000	MEDTRONIC PLC SHS CUSIP NO: G5960L103	203,868.76	79.880	181,647.12	-22,221.64	1,591.80		3.505	6,367.20

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1,817.000	QIAGEN NV REG SHS .01 EUR PAR ORDINARY CUSIP NO: N72482149	85,033.78	44.490	80,838.78	-4,195.00				
398.000	ABBOTT LABS CUSIP NO: 002824100	43,793.44	113.110	45,017.78	1,224.34			2.086	939.28
429.000	ABEVIE INC SHS CUSIP NO: 00287Y109	50,166.93	177.700	76,233.30	26,066.37			3.692	2,814.24
196.000	AMGEN INC COM CUSIP NO: 031162100	32,393.65	260.640	51,085.44	18,691.79			3.653	1,865.92
239.000	ELEVANCE HEALTH INC CUSIP NO: 036752103	65,774.08	368.900	88,167.10	22,393.02			1.767	1,558.28
946.000	ASTRAZENECA PLC SPND ADR CUSIP NO: 046353108	53,974.48	65.520	61,981.92	8,007.44			2.221	1,376.43
5,415.000	BAXTER INTERNTL INC CUSIP NO: 071813109	241,619.59	29.160	157,901.40	-83,718.19	905.76		2.332	3,682.20
132.000	BIO RAD LABS CL A CUSIP NO: 090572207	33,853.09	328.510	43,363.32	9,510.23				
493.000	BOSTON SCIENTIFIC CORP CUSIP NO: 101137107	32,921.78	89.320	44,034.76	11,112.98				
529.000	BRISTOL-MYERS SQUIBB CO CUSIP NO: 110122108	28,209.06	56.560	29,920.24	1,711.18			4.385	1,311.92
277.000	CIGNA GROUP/THE CUSIP NO: 125523100	61,550.45	276.140	76,490.78	14,940.33			2.028	1,551.20
734.000	CSL LTD SHS ADR CUSIP NO: 12637N204	64,830.63	87.560	64,269.04	-561.59			1.393	895.48

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3,859.000	CVS HEALTH CORP CUSIP NO: 126650100	220,762.86	44.890	173,230.51	-47,532.35			5.926	10,264.94
2,310.000	CARDINAL HEALTH INC OHIO CUSIP NO: 14149Y108	192,831.15	118.270	273,203.70	80,372.55			1.710	4,671.74
573.000	CENTENE CORP CUSIP NO: 15135B101	18,208.72	60.580	34,712.34	16,503.62				
222.000	CHARLES RIVER LABS INTL CUSIP NO: 159864107	46,512.70	184.600	40,981.20	-5,531.50				
445.000	CONMED CORP COM CUSIP NO: 207410101	39,690.32	68.440	30,455.80	-9,234.52	85.60		1.169	356.00
1,380.000	DAIICHI SANKYO CO LTD ADR CUSIP NO: 23381D102	42,374.70	27.290	37,660.20	-4,714.50			1.112	418.93
116.000	DANAHER CORP DEL COM CUSIP NO: 235851102	10,756.59	229.550	26,627.80	15,871.21	31.32		.470	125.28
819.000	FORTREA HOLDINGS INC REG SHS WHEN CUSIP NO: 34965K107	31,577.31	18.650	15,274.35	-16,302.96				
614.000	HOLOGIC INC CUSIP NO: 436440101	31,749.71	72.090	44,263.26	12,513.55				
245.000	HUMANA INC CUSIP NO: 444859102	100,237.67	253.710	62,158.95	-38,078.72	216.83		1.395	867.30
613.000	ILLUMINA INC COM CUSIP NO: 452327109	152,573.91	133.630	81,915.19	-70,658.72				

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249.000	INTUITIVE SURGICAL INC NEW CUSIP NO: 46120E602	48,876.24	521.960	129,968.04	81,091.80				
378.000	JOHNSON AND JOHNSON COM CUSIP NO: 478160104	47,719.01	144.620	54,666.36	6,947.35			3.430	1,874.88
716.000	LABCORP HOLDINGS INC REG SHS CUSIP NO: 504922105	134,815.26	229.320	164,193.12	29,377.86			1.256	2,062.08
288.000	ELI LILLY & CO CUSIP NO: 532457108	134,676.66	772.000	222,336.00	87,659.34			.777	1,728.00
316.000	MERCK AND CO INC SHS CUSIP NO: 58933Y105	40,072.46	99.480	31,435.68	-8,636.78	255.96		3.257	1,023.84
1,330.000	MYRIAD GENETICS INC CUSIP NO: 62855J104	24,992.91	13.710	18,234.30	-6,758.61				
880.000	NOVARTIS ADR CUSIP NO: 66987V109	46,946.23	97.310	85,632.80	38,686.57			3.254	2,786.62
2,799.000	NOVO NORDISK A S ADR CUSIP NO: 670100205	129,465.67	86.020	240,769.98	111,304.31			1.192	2,871.08
2,467.000	PFIZER INC CUSIP NO: 717081103	69,323.84	26.530	65,449.51	-3,874.33			6.483	4,243.24
201.000	REGENERON PHARMACTCLS CUSIP NO: 75886F107	97,963.36	712.330	143,178.33	45,214.97				
5,265.000	ROCHE HLDG LTD SPN ADR CUSIP NO: 771195104	191,561.37	34.880	183,643.20	-7,918.17			2.429	4,459.97
5,409.000	SANOFI ADR CUSIP NO: 80105N105	262,015.67	48.230	260,876.07	-1,139.60			3.066	7,997.20

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129.000	STRYKER CORP CUSIP NO: 863667101	22,465.78	360.050	46,446.45	23,980.67	108.36	.933	433.44
276.000	THERMO FISHER SCIENTIFIC INC CUSIP NO: 883556102	143,206.39	520.230	143,583.48	377.09	111.93	.300	430.56
212.000	UNITEDHEALTH GROUP INC CUSIP NO: 91324P102	39,372.60	505.860	107,242.32	67,869.72		1.661	1,780.80
637.000	VERTEX PHARMCTLS INC CUSIP NO: 92532F100	173,689.25	402.700	256,519.90	82,830.65			
163.000	ZOETIS INC CUSIP NO: 98978V103	30,154.85	162.930	26,557.59	-3,597.26		1.228	326.00
	TOTAL HEALTH CARE	3,522,582.91		4,002,167.41	479,584.50	3,307.56	1.776	71,084.05
INDUSTRIALS								
115.000	FABRINET CUSIP NO: G3323L100	18,547.09	219.880	25,286.20	6,739.11			
1,419.000	JOHNSON CONTROLS INTER CUSIP NO: G51502105	89,382.95	78.930	112,001.67	22,618.72	525.03	1.875	2,100.12
3,417.000	CNH INDUSTRIAL NV REG. SHS CUSIP NO: N20944109	41,367.38	11.330	38,714.61	-2,652.77		4.148	1,605.99
276.000	ALBANY INTL CRP NEW CL A CUSIP NO: 012348108	19,768.59	79.970	22,071.72	2,303.13	74.52	1.351	298.08
2,162.000	BOEING COMPANY CUSIP NO: 097023105	373,506.81	177.000	382,674.00	9,167.19			

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300.000	CATERPILLAR INC DEL CUSIP NO: 149123101	33,014.36	362.760	108,828.00	75,813.64			1.555	1,692.00
420.000	CINTAS CORP OHIO CUSIP NO: 172908105	20,851.12	182.700	76,734.00	55,882.88			.854	655.20
103.000	DEERE CO CUSIP NO: 244199105	13,312.24	423.700	43,641.10	30,328.86	166.86		1.529	667.44
183.000	EMCOR GROUP INC CUSIP NO: 29084Q100	21,938.33	453.900	83,063.70	61,125.37			.220	183.00
337.000	EMERSON ELEC CO CUSIP NO: 291011104	42,978.79	123.930	41,764.41	-1,214.38			1.703	711.07
847.000	EXPEDITORS INTL WASH INC CUSIP NO: 302130109	48,281.82	110.770	93,822.19	45,540.37			1.318	1,236.62
127.000	GENL DYNAMICS CORP COM CUSIP NO: 369550108	29,844.00	263.490	33,463.23	3,619.23			2.156	721.36
613.000	HEXCEL CORP NEW COM CUSIP NO: 428291108	22,986.87	62.700	38,435.10	15,448.23			.957	367.80
2,742.000	HITACHI LTD 10 NEW ADR CUSIP NO: 433578507	48,572.16	49.460	135,619.32	87,047.16			.857	1,162.92
197.000	HOWMET AEROSPACE INC ISSUED CUSIP NO: 443201108	15,223.21	109.370	21,545.89	6,322.68			.293	63.04
133.000	HUNTINGTON INGALLS INDS INC CUSIP NO: 446413106	23,096.97	188.970	25,133.01	2,036.04			2.858	718.20
401.000	INSPIRITY INC CUSIP NO: 45778Q107	47,849.46	77.510	31,081.51	-16,767.95			3.096	962.40

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582.000	KUBOTA CORP ADR CUSIP NO: 501173207	46,284.04	57.810	33,645.42	-12,638.62			2.232	750.84
944.000	L3HARRIS TECHNOLOGIES INC CUSIP NO: 502431109	199,495.02	210.280	198,504.32	-990.70			2.207	4,380.16
304.000	MIDDLEBY CORP COM CUSIP NO: 596278101	42,174.10	135.450	41,176.80	-997.30				
547.000	MITSUBISHI ELEC ADR CUSIP NO: 606776201	17,917.52	33.888	18,536.46	618.94			1.352	250.61
342.000	MOOG INC CL A CUSIP NO: 615394202	22,131.06	196.840	67,319.28	45,188.22			.569	383.04
160.000	OWENS CORNING INC CUSIP NO: 690742101	17,370.29	170.320	27,251.20	9,880.91			1.620	441.60
1,821.000	RTX CORP CORP CUSIP NO: 75513E101	155,585.49	115.720	210,726.12	55,140.63			2.178	4,588.92
574.000	REPUBLIC SERVICES INC CUSIP NO: 760759100	39,922.40	201.180	115,477.32	75,554.92			1.153	1,331.68
728.000	RYANAIR HOLDINGS PLC SHS ADR CUSIP NO: 783513203	25,660.56	43.590	31,733.52	6,072.96			1.925	610.88
398.000	RYDER SYSTEM INC CUSIP NO: 783549108	22,450.41	156.860	62,430.28	39,979.87			2.066	1,289.52
1,321.000	SMC CORP JAPAN SPONSORED ADR CUSIP NO: 78445W306	33,161.62	19.380	25,600.98	-7,560.64			1.242	318.01

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678.000	SMITH A O CORP DEL COM CUSIP NO: 831865209	38,281.37	68.210	46,246.38	7,965.01			1.994	922.08
125.000	TELEDYNE TECH INC CUSIP NO: 879360105	18,148.44	464.130	58,016.25	39,867.81				
1,080.000	TETRA TECH INC NEW CUSIP NO: 88162G103	26,840.55	39.840	43,027.20	16,186.65			.582	250.56
477.000	UBER TECHNOLOGIES INC CUSIP NO: 90353T100	14,856.56	60.320	28,772.64	13,916.08				
225.000	UNITED PARCEL SVC CL B CUSIP NO: 911312106	29,277.59	126.100	28,372.50	-905.09			5.170	1,467.00
130.000	VALMONT INDUSTRIES CUSIP NO: 920253101	35,537.90	306.670	39,867.10	4,329.20	78.00		.783	312.00
413.000	VERTIV HLDG CO CUSIP NO: 92537N108	14,967.84	113.610	46,920.93	31,953.09			.132	61.95
362.000	WABTEC CUSIP NO: 929740108	59,426.93	189.590	68,631.58	9,204.65			.422	289.60
327.000	WOODWARD INC CUSIP NO: 980745103	25,160.75	166.420	54,419.34	29,258.59			.601	327.00
	TOTAL INDUSTRIALS	1,795,172.59		2,560,555.28	765,382.69	844.41		1.215	31,120.69
	INFORMATION TECHNOLOGY								
201.000	ACCENTURE PLC SHS CUSIP NO: G1151C101	30,809.98	351.790	70,709.79	39,899.81			1.683	1,189.92
363.000	ADVNC D MICRO D INC CUSIP NO: 007903107	31,947.44	120.790	43,846.77	11,899.33				

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386.000	AKAMAI TECHNOLOGIES INC CUSIP NO: 00971T101	25,162.25	95.650	36,920.90	11,758.65				
1,705.000	AMADEUS IT GROUP SA ADR - UNSPONSORED CUSIP NO: 02263T104	97,635.16	70.540	120,270.70	22,635.54			1.447	1,740.06
131.000	A N S Y S INC COM CUSIP NO: 03662Q105	20,644.49	337.330	44,190.23	23,545.74				
1,204.000	APPLE INC CUSIP NO: 037833100	35,445.09	250.420	301,505.68	266,060.59			.399	1,204.00
410.000	APPLIED MATERIAL INC CUSIP NO: 038222105	26,197.87	162.630	66,678.30	40,480.43			.984	656.00
225.000	ARISTA NETWORKS INC REG SHS CUSIP NO: 040413205	25,190.60	110.530	24,869.25	-321.35				
315.000	ARROW ELECTRONICS CUSIP NO: 042735100	28,017.10	113.120	35,632.80	7,615.70				
841.000	AUTODESK INC DEL PV\$0.01 CUSIP NO: 052769106	78,201.26	295.570	248,574.37	170,373.11				
1,504.000	BOX INC CL A CUSIP NO: 10316T104	40,579.31	31.600	47,526.40	6,947.09				
118.000	CACI INTL INC CL A CUSIP NO: 127190304	24,722.58	404.060	47,679.08	22,956.50				
192.000	CADENCE DESIGN SYS INC CUSIP NO: 127387108	12,984.04	300.460	57,688.32	44,704.28				
500.000	CAPGEMINI SE SHS ADR CUSIP NO: 13961R100	21,400.06	32.460	16,230.00	-5,170.06			1.756	284.98

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2,573.000	CISCO SYSTEMS INC COM CUSIP NO: 17275R102	115,839.78	59.200	152,321.60	36,481.82			2.703	4,116.80
396.000	CIRRUS LOGIC INC DEL CUSIP NO: 172755100	23,250.26	99.580	39,433.68	16,183.42				
1,930.000	COGNIZANT TECH SOLUTNS A CUSIP NO: 192446102	126,204.84	76.900	148,417.00	22,212.16			1.560	2,316.00
309.000	DIODES INC COM CUSIP NO: 254543101	17,230.40	61.670	19,056.03	1,825.63				
222.000	FACTSET RESH SYS INC CUSIP NO: 303075105	44,885.53	480.280	106,622.16	61,736.63			.866	923.52
449.000	FIVE9 INC CUSIP NO: 338307101	18,328.51	40.640	18,247.36	-81.15				
839.000	FORMFACTOR INC CUSIP NO: 346375108	32,357.43	44.000	36,916.00	4,558.57				
6,316.000	FUJITSU LTD NEW ADR CUSIP NO: 359590304	103,620.51	17.560	110,908.96	7,288.45			.648	718.49
5,801.000	HP INC CUSIP NO: 40434L105	209,079.08	32.630	189,286.63	-19,792.45	1,623.82		3.548	6,715.24
2,570.000	HEWLETT PACKARD ENTERPRISE CO CUSIP NO: 42824C109	48,315.22	21.350	54,869.50	6,554.28	328.25		2.436	1,336.40
368.000	INTAPP INC CUSIP NO: 45827U109	17,516.91	64.090	23,585.12	6,068.21				
161.000	INTL BUSINESS MACHINES CORP IBM CUSIP NO: 459200101	32,196.76	219.830	35,392.63	3,195.87			3.039	1,075.48

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82.000	INTUIT INC COM CUSIP NO: 461202103	22,784.88	628.500	51,537.00	28,752.12			.662	341.12
358.000	ITRON INC CUSIP NO: 465741106	34,789.07	108.580	38,871.64	4,082.57				
652.000	LEIDOS HOLDINGS INC SHS CUSIP NO: 525327102	63,181.95	144.060	93,927.12	30,745.17			1.111	1,043.20
205.000	MANHATTAN ASSOCS INC CUSIP NO: 562750109	21,968.90	270.240	55,399.20	33,430.30				
417.000	MARVELL TECH INC CUSIP NO: 573874104	42,498.19	110.450	46,057.65	3,559.46			.217	100.08
1,971.000	MICROSOFT CORP CUSIP NO: 594918104	241,909.99	421.500	830,776.50	588,866.51			.788	6,543.72
598.000	MICRON TECHNOLOGY INC CUSIP NO: 595112103	39,071.39	84.160	50,327.68	11,256.29	68.77		.547	275.08
64.000	MONOLITHIC PWR SYSTEMS INC CUSIP NO: 609839105	5,993.60	591.700	37,868.80	31,875.20	80.00		.845	320.00
3,773.000	NINTENDO LTD ADR CUSIP NO: 654445303	45,883.28	14.630	55,198.99	9,315.71			1.311	723.76
9,191.000	NVIDIA CUSIP NO: 67066G104	75,182.57	134.290	1,234,259.39	1,159,076.82			.030	367.64
536.000	ON SEMICONDUCTOR CRP COM CUSIP NO: 682189105	9,529.02	63.050	33,794.80	24,265.78				
2,906.000	ORACLE CORP \$0.01 DEL CUSIP NO: 68389X105	148,746.83	166.640	484,255.84	335,509.01			.960	4,649.60

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366.000	PALANTIR TECHNOLOGIES INC REG SHS CL A CUSIP NO: 69608A108	21,818.12	75.630	27,680.58	5,862.46				
259.000	PALO ALTO NETWORKS INC CUSIP NO: 697435105	21,621.62	181.960	47,127.64	25,506.02				
821.000	PURE STORAGE INC SHS CL A CUSIP NO: 74624M102	23,597.04	61.430	50,434.03	26,836.99				
804.000	QUALCOMM INC CUSIP NO: 747525103	64,205.32	153.620	123,510.48	59,305.16		2.213		2,733.60
2,989.000	RENESAS ELECTRONICS CORP ADR REPSTG 1/2 COM SHS CUSIP NO: 75972B101	27,643.72	6.325	18,905.43	-8,738.29				
3,263.000	SS AND C TECHNOLOGIES HOLDINGS INC CUSIP NO: 78467J100	213,194.03	75.780	247,270.14	34,076.11		1.320		3,263.00
839.000	SALESFORCE INC CUSIP NO: 79466L302	136,960.68	334.330	280,502.87	143,542.19	384.00		.479	1,342.40
2,052.000	SHOPIFY INC CL A CUSIP NO: 82509L107	116,004.11	106.330	218,189.16	102,185.05				
180.000	SYNOPSIS INC CUSIP NO: 871607107	23,592.07	485.360	87,364.80	63,772.73				
1,168.000	TAIWAN S MANUFCTRING ADR CUSIP NO: 874039100	73,367.55	197.490	230,668.32	157,300.77	667.70		.987	2,276.37
224.000	TEXAS INSTRUMENTS CUSIP NO: 882508104	30,963.81	187.510	42,002.24	11,038.43		2.901		1,218.56

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693.000	TOAST INC REG SHS CL A CUSIP NO: 888787108	19,173.35	36.450	25,259.85	6,086.50				
288.000	WORKDAY INC CL A CUSIP NO: 98138H101	42,414.78	258.030	74,312.64	31,897.86				
168.000	ZSCALER INC CUSIP NO: 98980G102	32,328.31	180.410	30,308.88	-2,019.43				
295.000	ZOOM COMMUNICATIONS INC CL A CUSIP NO: 98980L101	18,903.53	81.610	24,074.95	5,171.42				
	TOTAL INFORMATION TECHNOLOGY	2,905,090.17		6,637,265.88	3,732,175.71	3,152.54		.715	47,475.02
MATERIALS									
326.000	LINDE PLC NEW CUSIP NO: G54950103	97,047.07	418.670	136,486.42	39,439.35			1.328	1,812.56
2,316.000	AIR LIQUIDE ADR CUSIP NO: 009126202	54,831.00	32.250	74,691.00	19,860.00			1.429	1,067.26
320.000	AIR PRODUCTS&CHEM CUSIP NO: 009158106	92,576.79	290.040	92,812.80	236.01			2.441	2,265.60
2,032.000	AKZO NOBEL N V CUSIP NO: 010199503	43,157.32	19.950	40,538.40	-2,618.92			2.830	1,147.18
277.000	ALBEMARLE CORP COM CUSIP NO: 012653101	32,082.47	86.080	23,844.16	-8,238.31	107.73		1.882	448.74
683.000	CF INDS HLDGS INC CUSIP NO: 125269100	23,576.02	85.320	58,273.56	34,697.54			2.344	1,366.00
423.000	CABOT CORP CUSIP NO: 127055101	22,181.84	91.310	38,624.13	16,442.29			1.884	727.56

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6,348.000	DAIKIN INDUSTRIES LTD SHS CUSIP NO: 23381B106	64,983.76	11.680	74,144.64	9,160.88			1.240	919.58
408.000	EASTMAN CHEMICAL CO COM CUSIP NO: 277432100	24,792.29	91.320	37,258.56	12,466.27	333.66		3.636	1,354.56
7,266.000	GLENCORE PLC CUSIP NO: 37827X100	67,930.46	8.730	63,432.18	-4,498.28			2.532	1,605.79
1,127.000	GRAPHIC PACKAGING HLDG C CUSIP NO: 388689101	26,887.13	27.160	30,609.32	3,722.19	112.70		1.473	450.80
585.000	INTL FLAVORS&FRAGRNC CUSIP NO: 459506101	44,781.19	84.550	49,461.75	4,680.56	244.40		1.892	936.00
577.000	PPG INDUSTRIES INC SHS CUSIP NO: 693506107	77,160.41	119.450	68,922.65	-8,237.76			2.277	1,569.44
286.000	RIO TINTO PLC SPNSRD ADR CUSIP NO: 767204100	20,036.13	58.810	16,819.66	-3,216.47			7.380	1,241.24
3,050.000	SEALED AIR CORP (NEW) CUSIP NO: 81211K100	155,072.83	33.830	103,181.50	-51,891.33			2.365	2,440.00
1,764.000	SHIN-ETSU CHEM-UNSPON CUSIP NO: 824551105	33,289.75	16.520	29,141.28	-4,148.47			1.422	414.39
673.000	SONOCO PRODUCTS CO CUSIP NO: 835495102	35,386.24	48.850	32,876.05	-2,510.19			4.258	1,399.84
3,186.000	SYMRISE AG ADR CUSIP NO: 87155N109	44,038.97	26.410	84,142.26	40,103.29			.730	613.87
1,002.000	TECK RESOURCES LTD CLS B CUSIP NO: 878742204	48,941.91	40.530	40,611.06	-8,330.85			.858	348.35

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	TOTAL MATERIALS	1,008,753.58		1,095,871.38	87,117.80	798.49	2.019	22,128.76
	REAL ESTATE							
575.000	CBRE GROUP INC CL A CUSIP NO: 12504L109	17,890.49	131.290	75,491.75	57,601.26			
	TOTAL REAL ESTATE	17,890.49		75,491.75	57,601.26			
	TELECOMMUNICATION SERVICES							
142.000	SPOTIFY TECH S.A. REG SHS CUSIP NO: L8681T102	42,800.78	447.380	63,527.96	20,727.18			
2,938.000	AT&T INC CUSIP NO: 00206R102	55,436.27	22.770	66,898.26	11,461.99		4.875	3,261.18
1,356.000	ALPHABET INC SHS CL C CUSIP NO: 02079K107	65,079.57	190.440	258,236.64	193,157.07		.420	1,084.80
2,961.000	ALPHABET INC SHS CL A CUSIP NO: 02079K305	141,176.36	189.300	560,517.30	419,340.94		.423	2,368.80
4,626.000	COMCAST CORP NEW CL A CUSIP NO: 20030N101	162,164.84	37.530	173,613.78	11,448.94		3.304	5,736.24
2,652.000	DISNEY (WALT) CO COM STK CUSIP NO: 254687106	300,995.99	111.350	295,300.20	-5,695.79	1,385.50	.898	2,652.00
825.000	ELECTRONIC ARTS INC DEL CUSIP NO: 285512109	113,843.55	146.300	120,697.50	6,853.95		.519	627.00

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1,546.000	META PLATFORMS INC CLASS A COMMON STOCK CUSIP NO: 30303M102	223,723.19	585.510	905,198.46	681,475.27		.342	3,092.00
1,210.000	FOX CORP REG SHS CL A CUSIP NO: 35137L105	45,266.95	48.580	58,781.80	13,514.85		1.112	653.40
2,141.000	INTRPUBLIC GRP OF CO CUSIP NO: 460690100	66,354.75	28.020	59,990.82	-6,363.93		4.711	2,826.12
4,883.000	KDDI CORP SHS CUSIP NO: 48667L106	52,409.47	15.890	77,590.87	25,181.40		2.027	1,572.65
706.000	NETFLIX COM INC CUSIP NO: 64110L106	207,288.14	891.320	629,271.92	421,983.78			
2,106.000	SOFTBANK GROUP CORP ADR CUSIP NO: 83404D109	46,596.49	28.820	60,694.92	14,098.43		.365	221.52
321.000	T-MOBILE US INC SHS CUSIP NO: 872590104	20,879.04	220.730	70,854.33	49,975.29		1.386	982.26
3,286.000	VERIZON COMMUNICATNS COM CUSIP NO: 92343V104	136,678.29	39.990	131,407.14	-5,271.15		6.777	8,905.06
	TOTAL TELECOMMUNICATION SERVICES	1,680,693.68		3,532,581.90	1,851,888.22	1,385.50	.962	33,983.03
	UTILITIES							
1,275.000	AMN ELEC POWER CO CUSIP NO: 025537101	104,773.24	92.230	117,593.25	12,820.01		4.033	4,743.00
289.000	AMERICAN WTR WKS CO INC NEW CUSIP NO: 030420103	40,826.23	124.490	35,977.61	-4,848.62		2.458	884.34

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3,296.000	CLP HOLDINGS LTD SP ADR CUSIP NO: 18946Q101	33,282.98	8.280	27,290.88	-5,992.10			4.381	1,195.55
833.000	DOMINION ENERGY INC CUSIP NO: 25746U109	46,603.20	53.860	44,865.38	-1,737.82			4.957	2,224.11
1,172.000	ENTERGY CORP NEW CUSIP NO: 29364G103	65,329.06	75.820	88,861.04	23,531.98			3.165	2,812.80
2,077.000	EXELON CORPORATION CUSIP NO: 30161N101	82,187.05	37.640	78,178.28	-4,008.77			4.038	3,157.04
929.000	IBERDROLA S A ADR CUSIP NO: 450737101	43,846.31	55.140	51,225.06	7,378.75			3.444	1,764.22
456.000	NEXTERA ENERGY INC SHS CUSIP NO: 65339F101	35,358.16	71.690	32,690.64	-2,667.52			2.873	939.36
4,674.000	PG&E CORP CUSIP NO: 69331C108	78,311.01	20.180	94,321.32	16,010.31	116.85		.273	257.07
403.000	PORTLAND GEN ELEC CO CUSIP NO: 736508847	21,711.21	43.620	17,578.86	-4,132.35	201.50		4.585	806.00
1,537.000	SEMPRA CUSIP NO: 816851109	112,745.26	87.720	134,825.64	22,080.38	924.42		2.827	3,811.76
504.000	SOUTHERN COMPANY CUSIP NO: 842587107	28,994.62	82.320	41,489.28	12,494.66			3.499	1,451.52
388.000	WEC ENERGY GROUP INC SHS CUSIP NO: 92939U106	24,837.35	94.040	36,487.52	11,650.17			3.796	1,385.16
	TOTAL UTILITIES	718,805.68		801,384.76	82,579.08	1,242.77		3.173	25,431.93

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/24

ACCOUNT
35-20-800-3682051

FARMERS UNION/COMBO

PAGE 40

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM MARKET YIELD	EST ANNUAL INCOME
TOTAL EQUITIES		19,493,341.23		30,337,607.80	10,844,266.57	19,657.80	1.524	462,391.49
ALTERNATIVE INVESTMENTS								
REAL ESTATE								
880.000	BXP INC REIT CUSIP NO: 101121101	57,465.62	74.360	65,436.80	7,971.18	862.40	5.272	3,449.60
947.000	COPT DEFENSE PROPERTIES REIT CUSIP NO: 22002T108	23,590.76	30.950	29,309.65	5,718.89	279.37	3.813	1,117.46
1,048.000	CROWN CASTLE INC SHS CUSIP NO: 22822V101	103,951.36	90.760	95,116.48	-8,834.88		6.897	6,560.48
1,328.000	HEALTHPEAK PPTYS INC CUSIP NO: 42250P103	26,574.87	20.270	26,918.56	343.69		5.920	1,593.60
543.000	MID AMERICA APT CMNTYS REIT CUSIP NO: 59522J103	78,558.56	154.570	83,931.51	5,372.95		3.921	3,290.58
237.000	PROLOGIS INC CUSIP NO: 74340W103	34,356.03	105.700	25,050.90	-9,305.13		3.633	910.08
188.000	SBA COMMUNICATIONS CORP NEW CUSIP NO: 78410G104	30,883.07	203.800	38,314.40	7,431.33		1.923	736.96
TOTAL REAL ESTATE		355,380.27		364,078.30	8,698.03	1,141.77	4.850	17,658.76

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/24

ACCOUNT
35-20-800-3682051

FARMERS UNION/COMBO

PAGE 41

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
	TOTAL ALTERNATIVE INVESTMENTS	355,380.27		364,078.30	8,698.03	1,141.77		4.850	17,658.76
	TOTAL INVESTMENTS	33,240,240.07		43,280,186.64	10,039,946.57	105,464.59		2.241	970,023.16
	TOTAL CASH	16,700.47		16,700.47					
	ACCRUED INCOME	105,464.59		105,464.59					
	TOTAL ASSETS	33,362,405.13		43,402,351.70					

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2024

Name of Plan:	Farmers Union Industries, LLC Retirement Plan
Plan Sponsor's Name as Shown on Line 2a of Form 5500:	Farmers Union Industries, LLC
Employer Identification Number:	20-3001031
Three-Digit Plan Number:	001

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)	Number of Transactions
Blackrock	Cash Reserve	\$6,200,444	\$ -	\$ -	\$ -	\$6,200,444	\$6,200,444	\$ -	428
Blackrock	Cash Reserve	-	\$ 6,056,889	-	-	6,056,889	6,056,889	-	128

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Farmers Union Industries, LLC Retirement Plan
EIN 20-3001031 / PN 001

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. The plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that the plan will be adequately and systematically funded and accounted for. Annual contributions and accounting expense are also affected by the "asset valuation method" (as well as the plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the plan's ERISA funding requirements is the unit credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's future benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is equal to the Market Value of Assets. The Market Value of Assets is equal to the Fair Value of Assets as of the valuation date plus the discounted value of employer contributions made after the valuation date. These contributions are discounted to the valuation date using the Effective Interest Rate for the prior plan year. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 6.00% per year) or the applicable statutory interest rate for the year.

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Farmers Union Industries, LLC Retirement Plan
EIN 20-3001031 / PN 001

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election.

	Minimum Funding
Segment 1 (0–5 years)	4.75%
Segment 2 (5–20 years)	4.96%
Segment 3 (20+ years)	5.59%
Effective Interest Rate	5.13%

24-month average segment rates, with a zero month lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

Asset Returns

6.00% per year. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Administrative Expenses

None assumed.

Compensation Increases

Not applicable (all benefits are frozen).

Taxable Wage Base Increases

Not applicable (all benefits are frozen).

Maximum Benefit and Annual Compensation Limitation Increases

0% per year as required by statute.

DEMOGRAPHIC ASSUMPTIONS

Except where noted, all demographic assumptions are based on Milliman's judgment and continual review of experience.

Mortality

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

Disability

None assumed.

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

Farmers Union Industries, LLC Retirement Plan

EIN 20-3001031 / PN 001

Termination

V Table from August 1992 Pension Forum published by the Society of Actuaries. Selected rates are as follows:

Age	Probability
25	13.60%
30	10.11%
35	7.91%
40	6.51%
45	5.51%
50 4.51% 55+	0.00%

Retirement

Participants are assumed to retire at the earlier of attainment of age 62 and the completion of 10 years of service, or normal retirement age.

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement is assumed to occur at the beginning of the year.

Form of Payment

All participants are assumed to elect the straight life annuity form of payment.

Marital Characteristics

For participants not in pay status: 100% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be three years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

Schedule SB, Part V – Summary of Principal Plan Provisions

Farmers Union Industries, LLC Retirement Plan

EIN 20-3001031 / PN 001

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued benefit

The accrued benefit for each participant is determined using the same formula that is used to compute such participant's normal retirement benefit, taking into account the participant's years of service and compensation through the date of determination. The accrued benefit is frozen as of March 23, 2009.

Compensation

Compensation reflects the amount reported on Form W-2 while as a participant in the Plan. As such, compensation excludes amounts that are treated as salary reduction contributions and used to purchase nontaxable benefits under Section 125 or 401(k) of the Internal Revenue Code.

The compensation period is the 12-month period that begins each January 1 and ends each December 31.

Effective date

The original effective date of Plan A was October 1, 1961. The effective date of Plan B was October 1, 1973. The merged plan was effective July 1, 1989.

Eligibility requirements

Employees are eligible to participate in the plan upon the completion of one year of service. There is no age requirement. Employees of Petcare Systems, Inc. are not eligible to participate in the Plan.

Entry date

Entry date means the first of the month coinciding with or next following the date that the eligibility requirements are met. No employees not participating in the Plan as of March 23, 2009, may enter the Plan.

Final average monthly compensation

1/12th of the average of the highest 5 consecutive plan year's compensation during which the participant was an eligible employee. Compensation earned after March 23, 2009, is not considered in the determination of the average.

Normal retirement age

The normal retirement age is the earlier of (i) the later of age 65 and the fifth anniversary of participating in the Pension Plan, and (ii) age 62 with the completion of ten years of service.

Normal retirement date

A participant's normal retirement date is the last day of the month that coincides with the date on which the participant attains normal retirement age.

Plan sponsor

The Farmers Union Industries, LLC is both the plan sponsor and the plan administrator.

Plan year

The plan year is the 12-month period beginning January 1 and ending December 31.

Schedule SB, Part V – Summary of Principal Plan Provisions

Farmers Union Industries, LLC Retirement Plan

EIN 20-3001031 / PN 001

Vested accrued benefit

A participant's vested accrued benefit as of a given date is equal to the product of his accrued benefit multiplied by his vested percentage as of that same date.

Vesting schedule

Participant's vested percentage will be 100% upon the completion of 5 years of vesting service. Prior to the completion of 5 years of vesting service, a participant's vested percentage is zero.

Year of service

For eligibility purposes

Years of service for purposes of eligibility to participate in the Plan are referred to as years of eligibility service and are determined using the hours of service method.

A year of eligibility service is credited for each computation period during which an employee is credited with at least 1,000 hours of service. A computation period is the 12 consecutive month period beginning with the employee's employment commencement date.

All of an employee's years of eligibility service are taken into account in determining his eligibility to participate.

For vesting purposes

Years of service for purposes of computing a participant's vested percentage are referred to as years of vesting service and are determined using the hours of service method.

A year of vesting service is credited for each plan year in which an employee is credited with at least 1,000 hours of service.

All of an employee's years of vesting service are taken into account in determining his vested percentage.

For benefit accrual purposes

Years of service for purposes of computing a participant's accrued benefit are referred to as years of benefit accrual service and are determined using the hours of service method.

A year of benefit accrual service is credited for each plan year in which a participant is credited with at least 1,000 hours of service. For years where the participant works less than 1,000 hours, the participant shall receive one month of service for each full month the participant worked at least 83 1/3 hours. Service earned after March 23, 2009, is not considered in the determination of benefit service.

A participant's benefit accrual service includes:

- (a) years of benefit accrual service earned while the employee is employed in an eligible employee classification, and
- (b) years of benefit accrual service earned after the July 1, 1983.

Schedule SB, Part V – Summary of Principal Plan Provisions
Farmers Union Industries, LLC Retirement Plan
EIN 20-3001031 / PN 001

Normal retirement

Each participant who becomes eligible for a normal retirement benefit under the plan will be entitled to receive a monthly retirement pension benefit beginning at the participant's normal retirement date and payable in the normal benefit form.

(a) Normal retirement benefit

A participant's who entered the Plan before July 1, 1989, the normal retirement benefit is a monthly pension benefit commencing on his normal retirement date payable in the normal benefit form in an amount equal to the sum of the following:

The participants accrued benefit as of June 30, 1989, under the prior plan, plus

1.6% of final average monthly compensation multiplied by years of credited service earned on and after July 1, 1989, plus

0.63% of the excess of final average monthly compensation in excess of covered compensation, multiplied by the number of years of credited service earned on and after July 1, 1989, up to a maximum of 35 years of credited service (former Plan B participants), or a maximum of 35 years of credited service minus the number of years of credited service earned as of July 1, 1989 (former Plan A participants).

But not less than the following, if the participant was participating in the Plan on July 1, 1996:

1.6% of final average monthly compensation multiplied by years of credited service, plus

0.63% of the excess of final average monthly compensation in excess of covered compensation, multiplied by the number of years of credited service up to a maximum of 35 years of credited service.

For all other participants the normal retirement benefit is as follows:

1.6% of final average monthly compensation multiplied by years of credited service, plus

0.63% of the excess of final average monthly compensation in excess of covered compensation, multiplied by the number of years of credited service up to a maximum of 35 years of credited service.

For all participants the normal retirement benefit is frozen as March 23, 2009:

(b) Normal benefit Form

Lifetime Pension - Monthly pension benefit equal to the participant's normal retirement benefit payable for the lifetime of the participant with payments terminating upon the death of the participant.

Schedule SB, Part V – Summary of Principal Plan Provisions

Farmers Union Industries, LLC Retirement Plan

EIN 20-3001031 / PN 001

Early retirement

A participant or former participant who has attained age 55 and completed ten years of vesting service will be eligible to elect to receive an early retirement benefit beginning at the participant's early retirement date and payable in the normal benefit form.

(a) Early retirement date

A participant's early retirement date is the first day of a month so elected by the participant after attainment of the early retirement criteria.

(b) Early retirement benefit

A participant's early retirement benefit is equal to the participant's accrued benefit determined as of his early retirement date (or his date of determination whichever is earlier) reduced by 1/15th for each of the first five years and 1/30th for each of the next five years by which the early retirement date precedes his normal retirement date.

Late retirement

An active participant who continues his employment with the employer beyond his normal retirement date may begin to receive his late retirement benefit to which he is entitled as of his late retirement date.

(a) Late retirement date

A participant's late retirement date is the first day of the month coincident with or next following the date he requests the commencement of his late retirement benefit after he has continued in the employ of the employer beyond his normal retirement date.

(b) Late retirement benefit

A participant's late retirement benefit is the greater of (i) an amount that is based on the normal retirement benefit formula using his years of service and compensation through his late retirement date, and (ii) the actuarial equivalent of the accrued benefit earned at the participant's normal retirement age.

Optional benefit forms

Optional benefit forms are available and equal to the actuarial equivalent of the normal benefit form and may be in an amount more than or less than that provided by the normal benefit form depending on the option selected. Such distribution may be in one or more of the following forms:

(a) Single life annuity

(b) Life annuity with term certain

(c) Joint & 50% Contingent Survivor Pension - monthly pension benefit payable during the joint lifetime of the participant and the joint annuitant; reduces to 50% of the original amount upon the death of the participant

(d) Joint & 75% Contingent Survivor Pension - monthly pension benefit payable during the joint lifetime of the participant and the joint annuitant; reduces to 75% of the original amount upon the death of the participant.

(e) Joint & 100% Contingent Survivor Pension - monthly pension benefit payable during the joint lifetime of the participant and the joint annuitant.

(f) Lump sum, if the value is less than \$10,000.

Schedule SB, Part V – Summary of Principal Plan Provisions

Farmers Union Industries, LLC Retirement Plan

EIN 20-3001031 / PN 001

Pre-retirement death benefit

- (a) A participant's surviving spouse or beneficiary will be entitled to receive a death benefit in the event of the death of a participant prior to the commencement of a monthly pension benefit but following the date upon which the participant satisfies the following the completion of five years of vesting service
- (b) In the event of the death of a participant who is not eligible for early retirement benefit payments as of the date of his death, the participant's surviving spouse or beneficiary, if any, will be entitled to receive a monthly pension benefit equal to 50% of the monthly pension benefit which would have been payable had the participant terminated on the day of his death, survived to his earliest retirement date under the Plan, retired on his earliest retirement date and elected a joint and 50% contingent survivor pension, and died on the following day.
- (c) In the event of the death of a participant who is eligible for early retirement benefit payments on the date of his death, the participant's surviving spouse or beneficiary, if any, will be entitled to receive a monthly pension benefit equal to 50% of the monthly pension benefit which would have been payable had the participant retired on the day before his death and elected a Joint and 50% Contingent Survivor Pension.

Termination benefit

In the event of the termination of a participant's employment for any reason other than death, disability or retirement, the participant will become entitled to receive a monthly pension benefit commencing on his normal retirement date equal to his vested accrued benefit.

Attachment to Schedule SB, Line 22 – Weighted Average Retirement Age
Farmers Union Industries, LLC Retirement Plan
EIN 20-3001031 / PN 001

Participants are assumed to retire at the earlier of attainment of age 62 and the completion of 10 years of service, or normal retirement age.

Age	Percentage
62	100%

Schedule SB, Line 26 – Schedule of Active Participant Data
Farmers Union Industries, LLC Retirement Plan
EIN 20-3001031 / PN 001

Active Participants by Age and Service

The number of active participants, summarized by attained age and years of credited service as of January 1, 2024, is shown below.

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	-	1	1	-	-	-	-	-	-	-	-	2
40-44	1	1	2	-	-	-	-	-	-	-	-	4
45-49	-	3	5	4	1	-	-	-	-	-	-	13
50-54	-	1	2	1	2	-	-	-	-	-	-	6
55-59	-	2	3	3	2	5	2	-	-	-	-	17
60-64	1	-	-	1	1	3	1	-	-	-	-	7
65-69	-	1	-	-	-	-	-	-	-	-	-	1
70+	-	-	-	-	-	-	-	-	-	-	-	-
Total	2	9	13	9	6	8	3	-	-	-	-	50

**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

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 FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FARMERS UNION INDUSTRIES, LLC		D Employer Identification Number (EIN) 20-3001031	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> 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	40,134,209	
	b Actuarial value	2b	40,134,209	
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.....	195	25,007,351	25,007,351
	b For terminated vested participants.....	66	3,116,494	3,116,494
	c For active participants	50	4,016,780	4,016,780
	d Total.....	311	32,140,625	32,140,625
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
	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	5.13 %	
6	Target normal cost			
	a Present value of current plan year accruals.....	6a	0	
	b Expected plan-related expenses	6b	0	
	c Target normal cost	6c	0	

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		09/03/2025
	Signature of actuary	Date
Lee Townsend	Type or print name of actuary	23-08109
		Most recent enrollment number
Milliman, Inc.	Firm name	(312) 873-9640
		Telephone number (including area code)
71 S. Wacker Drive 31st Floor Chicago	IL 60606	
	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**

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)	0	2,807,631
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	2,807,631
10	Interest on line 9 using prior year's actual return of <u>20.51</u> %	0	575,845
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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>5.20</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	3,383,476

Part III Funding Percentages			
14	Funding target attainment percentage	14	114.34%
15	Adjusted funding target attainment percentage	15	124.87%
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	99.32%
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		
Totals ▶			18(b)	0	18(c)	0	

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
	a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20	Quarterly contributions and liquidity shortfalls:			
	a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	c	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year				
	(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2024

Name of Plan:	Farmers Union Industries, LLC Retirement Plan
Plan Sponsor's Name as Shown on Line 2a of Form 5500:	Farmers Union Industries, LLC
Employer Identification Number:	20-3001031
Three-Digit Plan Number:	001

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)	Number of Transactions
Blackrock	Cash Reserve	\$6,200,444	\$ -	\$ -	\$ -	\$6,200,444	\$6,200,444	\$ -	428
Blackrock	Cash Reserve	-	\$ 6,056,889	-	-	6,056,889	6,056,889	-	128

FARMERS UNION INDUSTRIES, LLC RETIREMENT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF PLAN YEAR)
December 31, 2024

Name of Plan:	Farmers Union Industries, LLC Retirement Plan
Plan Sponsor's Name as Shown on Line 2a of Form 5500:	Farmers Union Industries, LLC
Employer Identification Number:	20-3001031
Three-Digit Plan Number:	001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	See Attached Schedule	Value of Interest in Corporate Stocks	\$ 19,493,341	\$ 30,337,608
	See Attached Schedule	Value of Interest in Registered Investment Companies	2,588,198	2,322,233
	See Attached Schedule	Value of Interest in Corporate Debt Instruments	2,363,763	2,185,534
	See Attached Schedule	Value of Interest in Money Funds	2,964,815	2,964,815
	See Attached Schedule	Value of Interest in U.S. Government Securities	5,474,743	5,105,919
	See Attached Schedule	Value of Interest in Other Investments	355,380	364,078
	TOTALS		\$ 33,240,240	\$ 43,280,187

* Denotes a party-in-interest.

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DESCRIPTION	BOOK VALUE	MARKET VALUE	% OF MARKET	UNREALIZED GAIN/LOSS	ACCRUED INCOME	MARKET YIELD	EST ANNUAL INCOME
CASH EQUIVALENTS	2,964,815.00	2,964,815.00	6.850	0.00	9,328.89	4.114	121,981.09
FIXED INCOME	10,426,703.57	9,613,685.54	22.213	-813,018.03	75,336.13	3.828	367,991.82
EQUITIES							
COMMON STOCK	19,493,341.23	30,337,607.80	70.096	10,844,266.57	19,657.80	1.524	462,391.49
OTHER	0.00	0.00	0.000	0.00	0.00	0.000	0.00
TOTAL EQUITIES	19,493,341.23	30,337,607.80	70.096	10,844,266.57	19,657.80	1.524	462,391.49
ALTERNATIVE INVESTMENTS	355,380.27	364,078.30	0.841	8,698.03	1,141.77	4.850	17,658.76
TOTAL INVESTMENTS	33,240,240.07	43,280,186.64	100.000	10,039,946.57	105,464.59	2.241	970,023.16
TOTAL CASH	16,700.47	16,700.47					
ACCRUED INCOME	105,464.59	105,464.59					
TOTAL ASSETS	33,362,405.13	43,402,351.70					

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
CASH EQUIVALENTS									
SHORT TERM INVESTMENTS									
2964,815.000	BLF FEDFUND CASH RESERVE CUSIP NO: 09248U437	2,964,815.00	1.000	2,964,815.00		9,328.89		4.114	121,981.09
	TOTAL SHORT TERM INVESTMENTS	2,964,815.00		2,964,815.00		9,328.89		4.114	121,981.09
	TOTAL CASH EQUIVALENTS	2,964,815.00		2,964,815.00		9,328.89		4.114	121,981.09
FIXED INCOME									
GOVERNMENT AND AGENCY									
167,000.000	U.S. TREASURY NOTE 0.750% APR 30 2026 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CBW0	166,484.97	95.515	159,510.05	-6,974.92	214.51	4.271	.785	1,252.50
310,000.000	U.S. TREASURY NOTE 01.750% JAN 31 2029 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CDW8	306,948.98	90.301	279,933.10	-27,015.88	2,270.24	4.438	1.938	5,425.00
565,000.000	U.S. TREASURY NOTE 2.750% APR 30 2027 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CEN7	558,070.84	96.677	546,225.05	-11,845.79	2,661.11	4.303	2.845	15,537.50
237,000.000	U.S. TREASURY NOTE 3.250% JUN 30 2029 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CEV9	235,968.33	95.423	226,152.51	-9,815.82	21.27	4.455	3.406	7,702.50

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
127,000.000	U.S. TREASURY NOTE 2.750% JUL 31 2027 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CFB2	119,821.71	96.307	122,309.89	2,488.18	1,461.54	4.329	2.855	3,492.50
228,000.000	U.S. TREASURY NOTE 2.750% AUG 15 2032 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CFF3	211,248.03	88.683	202,197.24	-9,050.79	2,368.29	4.620	3.101	6,270.00
189,000.000	U.S. TREASURY NOTE 4.125% NOV 15 2032 04.125% NOV 15 2032 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CFV8	190,715.84	97.532	184,335.48	-6,380.36	1,012.22	4.605	4.229	7,796.25
126,000.000	U.S. TREASURY NOTE 3.500% FEB 15 2033 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CGM7	122,353.18	93.029	117,216.54	-5,136.64	1,665.99	4.639	3.762	4,410.00
323,000.000	U.S. TREASURY NOTE 4.000% JUL 31 2030 04.000% JUL 31 2030 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CHR5	314,850.84	97.902	316,223.46	1,372.62	5,406.74	4.513	4.086	12,920.00
236,000.000	U.S. TREASURY NOTE 4.625% SEP 30 2028 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CJA0	237,109.22	100.935	238,206.60	1,097.38	2,788.72	4.418	4.582	10,915.00
182,000.000	U.S. TREASURY NOTE 4.625% OCT 15 2026 04.625% OCT 15 2026 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CJC6	182,881.79	100.612	183,113.84	232.05	1,803.75	4.299	4.597	8,417.50

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
284,000.000	U.S. TREASURY NOTE 4.000% JAN 15 2027 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CJT9	280,173.10	99.508	282,602.72	2,429.62	5,247.82	4.301	4.020	11,360.00
181,000.000	U.S. TREASURY NOTE 4.625% APR 30 2029 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CKP5	183,482.05	100.958	182,733.98	-748.07	1,433.74	4.449	4.581	8,371.25
118,000.000	U.S. TREASURY NOTE 4.500% MAY 15 2027 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CKR1	118,622.45	100.498	118,587.64	-34.81	689.41	4.318	4.478	5,310.00
125,000.000	U.S. TREASURY NOTE 3.875% AUG 15 2034 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CLF6	122,622.38	94.554	118,192.50	-4,429.88	1,829.57	4.692	4.098	4,843.75
126,000.000	U.S. TREASURY NOTE 4.125% OCT 31 2031 MOODYS: AAA S&P: AA+ CUSIP NO: 91282CLU3	124,366.16	97.881	123,330.06	-1,036.10	890.18	4.582	4.214	5,197.50
255,000.000	U.S. TREASURY NOTE 1.625% MAY 15 2026 MOODYS: AAA S&P: AA+ CUSIP NO: 912828R36	255,500.76	96.519	246,123.45	-9,377.31	538.00	4.268	1.684	4,143.75
255,000.000	U.S. TREASURY NOTE 2.625% FEB 15 2029 MOODYS: AAA S&P: AA+ CUSIP NO: 9128286B1	281,807.52	93.493	238,407.15	-43,400.37	2,528.34	4.437	2.808	6,693.75

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
TOTAL GOVERNMENT AND AGENCY		4,013,028.15		3,885,401.26	-127,626.89	34,831.44		3.347	130,058.75
ASSET BACKED (GOVT & AGENCY)									
141,859.880	FHLMC GO 8741 03%2047 MOODY'S: AAA S&P: AA+ CUSIP NO: 3128MJZF0	184,785.53	86.752	123,066.81	-61,718.72	354.65	5.520	3.458	4,255.80
95,526.830	FHLMC GO 8784 03 50%2047 MOODY'S: AAA S&P: AA+ CUSIP NO: 3128MJ2S8	128,472.19	89.926	85,903.70	-42,568.49	278.62	5.450	3.892	3,343.44
104,264.030	FHLMC SD 2254 03 50%2052 MOODY'S: NA S&P: AA+ CUSIP NO: 3132DPQF8	96,192.63	88.963	92,756.00	-3,436.63	304.10	5.060	3.934	3,649.24
68,988.020	FHLMC SD 8107 02 50%2050 MOODY'S: AAA S&P: AA+ CUSIP NO: 3132DWAG8	72,176.01	82.209	56,714.50	-15,461.51	143.72	5.570	3.041	1,724.70
48,422.990	FHLMC SD 8200 02 50%2052 MOODY'S: NA S&P: AA+ CUSIP NO: 3132DWDD2	42,486.80	81.653	39,538.68	-2,948.12	100.88	5.040	3.062	1,210.57
111,317.360	FHLMC SD 8206 03%2052 MOODY'S: NA S&P: AA+ CUSIP NO: 3132DWDK6	101,141.20	85.038	94,662.15	-6,479.05	278.29	5.070	3.528	3,339.52
111,910.030	FHLMC SD 8277 05 50%2052 MOODY'S: NA S&P: AA+ CUSIP NO: 3132DWFS7	112,736.26	98.922	110,703.80	-2,032.46	512.92	5.790	5.560	6,155.05
255,493.290	FNMA PMA4378 02%2051 MOODY'S: AAA S&P: AA+ CUSIP NO: 31418D2L5	257,728.87	78.293	200,034.26	-57,694.61	425.82	5.110	2.554	5,109.87

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
229,883.490	FNMA PMA4379 02 50%2051 MOODYS: AAA S&P: AA+ CUSIP NO: 31418D2M3	237,633.09	82.105	188,745.10	-48,887.99	478.92	5.040	3.045	5,747.09
	TOTAL ASSET BACKED (GOVT & AGENCY)	1,233,352.58		992,125.00	-241,227.58	2,877.92		3.481	34,535.28
CORPORATE BONDS									
96,000.000	ABBVIE INC GLB 03.600% MAY 14 2025 MOODYS: A3 S&P: A- CUSIP NO: 00287YAQ2	106,683.84	99.586	95,602.56	-11,081.28	451.20	4.649	3.615	3,456.00
135,000.000	ABBVIE INC GLB 02.950% NOV 21 2026 MOODYS: A3 S&P: A- CUSIP NO: 00287YBV0	148,747.05	97.146	131,147.10	-17,599.95	442.49	4.556	3.037	3,982.50
96,000.000	AMGEN INC GLB 05.150% MAR 02 2028 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 031162DP2	97,693.44	100.728	96,698.88	-994.56	1,634.26	4.927	5.113	4,944.00
103,000.000	CVS HEALTH CORP GLB 01.300% AUG 21 2027 MOODYS: BAA3 S&P: BBB CUSIP NO: 126650DM9	102,715.72	90.610	93,328.30	-9,387.42	483.53	5.212	1.435	1,339.00
70,000.000	CAPITAL ONE FINANCIAL CO GLB 03.800% JAN 31 2028 MOODYS: BAA1 S&P: BBB CUSIP NO: 14040HBW4	64,645.70	96.523	67,566.10	2,920.40	1,115.72	5.104	3.937	2,660.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
103,000.000	COMCAST CORP COMPANY GUARNT GLB 01.500% FEB 15 2031 MOODYS: A3 S&P: A- CUSIP NO: 20030NDN8	102,590.06	81.392	83,833.76	-18,756.30	583.67	5.192	1.843	1,545.00
96,000.000	FISERV INC GLB 03.500% JUL 01 2029 MOODYS: BAA2 S&P: BBB CUSIP NO: 337738AU2	96,112.32	93.826	90,072.96	-6,039.36	1,679.99	5.155	3.730	3,360.00
118,000.000	GOLDMAN SACHS GROUP INC GLB VAR%JUL 23 2030 MOODYS: A2 S&P: BBB+ CUSIP NO: 38141GB29	120,909.88	99.406	117,299.08	-3,610.80	2,614.82	5.253	5.079	5,957.82
94,000.000	HCA INC COMPANY GUARNT GLB 05.450% APR 01 2031 MOODYS: BAA3 S&P: BBB- CUSIP NO: 404119CT4	97,596.44	99.799	93,811.06	-3,785.38	1,280.74	5.576	5.461	5,123.00
80,000.000	JPMORGAN CHASE & CO GLB VAR%MAY 01 2028 MOODYS: A1 S&P: A CUSIP NO: 46647PAF3	76,340.80	97.167	77,733.60	1,392.80	471.99	4.488	3.643	2,832.00
136,000.000	JPMORGAN CHASE & CO GLB VAR%OCT 15 2030 MOODYS: A1 S&P: A CUSIP NO: 46647PBB5	146,510.08	90.082	122,511.52	-23,998.56	786.40	4.793	3.041	3,725.04

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95,000.000	KINDER MORGAN INC COMPANY GUARNT GLB 05.000% FEB 01 2029 MOODYS: BAA2 S&P: BBB CUSIP NO: 494553AD2	94,716.90	99.660	94,677.00	-39.90	1,979.16	5.181	5.017	4,750.00
85,000.000	MARSH & MCLENNAN COS INC GLB 04.375% MAR 15 2029 MOODYS: A3 S&P: A- CUSIP NO: 571748BG6	85,835.55	98.204	83,473.40	-2,362.15	1,094.96	4.939	4.455	3,718.75
125,000.000	MORGAN STANLEY SER GMTN GLB VAR%JAN 23 2030 MOODYS: A1 S&P: A- CUSIP NO: 6174468G7	136,857.50	97.326	121,657.50	-15,200.00	2,430.89	5.080	4.553	5,538.75
102,000.000	NEXTERA ENERGY CAPITAL COMPANY GUARNT GLB 02.250% JUN 01 2030 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 65339KBR0	107,611.02	86.460	88,189.20	-19,421.82	191.25	5.239	2.602	2,295.00
119,000.000	ORACLE CORP GLB 02.950% APR 01 2030 MOODYS: BAA2 S&P: BBB CUSIP NO: 68389XBV6	132,927.76	90.271	107,422.49	-25,505.27	877.62	5.165	3.268	3,510.50
87,000.000	PNC FINANCIAL SERVICES GLB VAR%OCT 20 2034 MOODYS: A3 S&P: A- CUSIP NO: 693475BU8	87,390.63	109.156	94,965.72	7,575.09	1,179.64	5.754	6.298	5,981.25

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
110,000.000	TRUIST FINANCIAL CORP SER MTN VAR&JAN 24 2035 MOODYS: BAA1 S&P: A- CUSIP NO: 89788MAS1	109,874.60	100.765	110,841.50	966.90	2,739.69	5.717	5.668	6,282.10
80,000.000	VERIZON COMMUNICATIONS GLB 04.329% SEP 21 2028 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 92343VER1	97,111.20	97.945	78,356.00	-18,755.20	962.00	4.933	4.420	3,463.20
118,000.000	WELLS FARGO & COMPANY SER MTN GLB VAR&JUL 25 2029 MOODYS: A1 S&P: BBB+ CUSIP NO: 95000U3E1	116,867.20	101.530	119,805.40	2,938.20	2,850.17	5.243	5.490	6,577.32
	TOTAL CORPORATE BONDS	2,129,737.69		1,968,993.13	-160,744.56	25,850.19		4.116	81,041.23
	MUTUAL FUNDS-FIXED								
224,562.475	BLACKROCK ALLOCATION TARGET SHARES SERIES M MOODYS: NOT RATED S&P: NOT RATED CUSIP NO: 092480201	2,103,943.65	8.230	1,848,149.17	-255,794.48	6,530.31		4.070	75,224.32
25,853.000	BLACKROCK ALLOCATION TARGET SHARES SERIES S MOODYS: NOT RATED S&P: NOT RATED CUSIP NO: 092480300	250,257.04	9.190	237,589.07	-12,667.97	905.03		4.584	10,892.11
24,973.000	BLACKROCK ALLOCATION TARGET SHARES SERIES A MOODYS: NOT RATED S&P: NOT RATED CUSIP NO: 092480706	233,997.01	9.470	236,494.31	2,497.30	1,267.13		6.429	15,203.43

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
TOTAL MUTUAL FUNDS--FIXED		2,588,197.70		2,322,232.55	-265,965.15	8,702.47		4.363	101,319.86
FOREIGN BONDS									
110,000.000	GOLDMAN SACHS GROUP INC GLB VAR#APR 22 2032 MOODYS: A2 S&P: BBB+ CUSIP NO: 38141GYB4	110,348.70	85.213	93,734.30	-16,614.40	551.32	5.125	3.069	2,876.50
126,000.000	USD ROGERS COMMUNIC 5.300% FEB 15 2034 MOODYS: BAA3 S&P: BBB- CUSIP NO: 775109DF5	123,676.56	97.466	122,807.16	-869.40	2,522.79	5.807	5.438	6,678.00
TOTAL FOREIGN BONDS		234,025.26		216,541.46	-17,483.80	3,074.11		4.412	9,554.50
OTHER FIXED INCOME									
2,498.000	SPDR BLOOMBERG 1-3 MNTH T BILL ETF MOODYS: NR S&P: NR CUSIP NO: 78468R663	228,362.19	91.430	228,392.14	29.95			5.027	11,482.20
TOTAL OTHER FIXED INCOME		228,362.19		228,392.14	29.95			5.027	11,482.20
TOTAL FIXED INCOME		10,426,703.57		9,613,685.54	-813,018.03	75,336.13		3.828	367,991.82
EQUITIES									
CONSUMER DISCRETIONARY									
323.000	ROYAL CARIBBEAN GROUP CUSIP NO: V7780T103	29,276.93	230.690	74,512.87	45,235.94	177.65		.824	613.70

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709.000	ALIBABA GROUP HOLDING LT CUSIP NO: 01609W102	75,614.26	84.790	60,116.11	-15,498.15			1.156	694.82
3,691.000	AMAZON COM INC COM CUSIP NO: 023135106	207,406.33	219.390	809,768.49	602,362.16				
979.000	BORG WARNER INC COM CUSIP NO: 099724106	31,669.02	31.790	31,122.41	-546.61			1.384	430.76
3,963.000	CIE FINANCIERE RICHEMONT SA SHS CUSIP NO: 204319107	62,074.56	15.180	60,158.34	-1,916.22			1.053	633.29
244.000	D R HORTON INC CUSIP NO: 23331A109	11,050.08	139.820	34,116.08	23,066.00			1.144	390.40
230.000	DARDEN RESTAURANTS INC CUSIP NO: 237194105	14,492.09	186.690	42,938.70	28,446.61			2.951	1,267.30
3,185.000	GENERAL MOTORS CO COMMON SHARES CUSIP NO: 37045V100	108,826.99	53.270	169,664.95	60,837.96			.901	1,528.80
1,644.000	HASBRO INC COM CUSIP NO: 418056107	85,300.98	55.910	91,916.04	6,615.06			5.008	4,603.20
276.000	HOME DEPOT INC CUSIP NO: 437076102	28,961.50	388.990	107,361.24	78,399.74			2.314	2,484.00
628.000	INTERCONTINENTAL HOTELS GROUP PLC CUSIP NO: 45857P806	50,191.55	124.920	78,449.76	28,258.21			1.234	968.38
3,042.000	KONINKL PHIL NV SH NEW CUSIP NO: 500472303	82,082.30	25.320	77,023.44	-5,058.86				

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828.000	LVMH MOET HENNESSY ADR CUSIP NO: 502441306	85,660.60	130.690	108,211.32	22,550.72			1.708	1,848.67
470.000	LEAR CORP SHS CUSIP NO: 521865204	61,634.97	94.700	44,509.00	-17,125.97			3.252	1,447.60
660.000	MGM RESORTS INTERNATIONAL SHS CUSIP NO: 552953101	21,292.62	34.650	22,869.00	1,576.38			.029	6.60
210.000	MARRIOTT INTL INC NEW A CUSIP NO: 571903202	34,907.28	278.940	58,577.40	23,670.12			.903	529.20
144.000	MCDONALDS CORP COM CUSIP NO: 580135101	36,412.30	289.890	41,744.16	5,331.86			2.442	1,019.52
1,695.000	CIE GENERALE DES ETABLISSEMENTS MICHELIN CUSIP NO: 59410T106	23,984.02	16.390	27,781.05	3,797.03			3.439	955.30
3,254.000	NEWELL BRANDS INC CUSIP NO: 651229106	64,069.92	9.960	32,409.84	-31,660.08			2.811	911.12
1,041.000	NIKE INC CL B CUSIP NO: 654106103	78,622.16	75.670	78,772.47	150.31	437.60		2.114	1,665.60
810.000	PAPA JOHNS INTL INC CUSIP NO: 698813102	55,684.97	41.070	33,266.70	-22,418.27			4.480	1,490.40
807.000	PENN ENTERTAINMENT INC CUSIP NO: 707569109	24,955.38	19.820	15,994.74	-8,960.64				
412.000	PULTE GROUP CUSIP NO: 745867101	14,361.11	108.900	44,866.80	30,505.69	90.64		.808	362.56

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3,023.000	SEVEN AND I HOLDINGS CO LTD SHS CUSIP NO: 81783H105	37,244.43	15.660	47,340.18	10,095.75		1.139	538.99
167.000	SNAP ON INC COM CUSIP NO: 833034101	9,604.38	339.480	56,693.16	47,088.78		2.522	1,429.52
7,681.000	SONY GROUP CORP CUSIP NO: 835699307	139,765.19	21.160	162,529.96	22,764.77		.386	627.73
1,439.000	STARBUCKS CORP CUSIP NO: 855244109	103,084.88	91.250	131,308.75	28,223.87		2.674	3,511.16
376.000	TJX COS INC NEW CUSIP NO: 872540109	35,651.89	120.810	45,424.56	9,772.67		1.242	564.00
883.000	TECHTRONIC INDS SPD ADR CUSIP NO: 87873R101	25,074.10	65.610	57,933.63	32,859.53		1.947	1,128.05
2,243.000	TESLA INC CUSIP NO: 88160R101	459,083.95	403.840	905,813.12	446,729.17			
257.000	TOYOTA MOTOR CORP ADR CUSIP NO: 892331307	51,443.46	194.610	50,014.77	-1,428.69		2.500	1,250.36
568.000	YUM BRANDS INC CUSIP NO: 988498101	35,885.94	134.160	76,202.88	40,316.94		1.998	1,522.24
696.000	YUM CHINA HOLDINGS INC SHS CUSIP NO: 98850P109	24,082.76	48.170	33,526.32	9,443.56		1.329	445.44
	TOTAL CONSUMER DISCRETIONARY	2,209,452.90		3,712,938.24	1,503,485.34	705.89	.939	34,868.71

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253.000	BJS WHSL CLUB HLDGS INC CUSIP NO: 05550J101	12,123.66	89.350	22,605.55	10,481.89				
5,659.000	BRITISH AMN TOBACO SPADR CUSIP NO: 110448107	203,198.43	36.320	205,534.88	2,336.45	3,930.04	8.073		16,593.52
290.000	CHURCH&DWIGHT CO INC CUSIP NO: 171340102	27,792.73	104.710	30,365.90	2,573.17			1.084	329.15
187.000	CONSTELLATION BRANDS INC CUSIP NO: 21036P108	47,631.99	221.000	41,327.00	-6,304.99			1.828	755.48
933.000	DIAGEO PLC SPSD ADR NEW CUSIP NO: 25243Q205	139,838.36	127.130	118,612.29	-21,226.07			3.240	3,843.21
1,198.000	DOLLAR GENERAL CORP CUSIP NO: 256677105	190,093.79	75.820	90,832.36	-99,261.43			3.113	2,827.28
219.000	ELF BEAUTY INC SHS CUSIP NO: 26856L103	16,489.14	125.550	27,495.45	11,006.31				
1,247.000	HEINEKEN N V ADR CUSIP NO: 423012301	59,709.76	35.380	44,118.86	-15,590.90			2.057	907.65
308.000	HERSHEY COMPANY CUSIP NO: 427866108	33,553.64	169.350	52,159.80	18,606.16			3.236	1,687.84
1,958.000	KEURIG DR PEPPER INC CUSIP NO: 49271V100	63,388.57	32.120	62,890.96	-497.61			2.864	1,801.36
641.000	KIMBERLY CLARK CUSIP NO: 494368103	91,572.09	131.040	83,996.64	-7,575.45	755.18		3.724	3,128.08
5,876.000	KRAFT (THE) HEINZ CO SHS CUSIP NO: 500754106	225,750.05	30.710	180,451.96	-45,298.09			5.210	9,401.60

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3,800.000	MONSTER BEVERAGE SHS CUSIP NO: 61174X109	107,350.30	52.560	199,728.00	92,377.70				
1,082.000	NESTLE S A REP RG SH ADR CUSIP NO: 641069406	73,611.83	81.700	88,399.40	14,787.57			3.377	2,985.54
435.000	PEPSICO INC CUSIP NO: 713448108	48,897.85	152.060	66,146.10	17,248.25	589.43		3.564	2,357.70
683.000	PROCTER & GAMBLE CO CUSIP NO: 742718109	69,280.43	167.650	114,504.95	45,224.52			2.401	2,749.76
1,272.000	WALMART INC CUSIP NO: 931142103	48,410.80	90.350	114,925.20	66,514.40			.919	1,055.76
	TOTAL CONSUMER STAPLES	1,458,693.42		1,544,095.30	85,401.88	5,274.65		3.266	50,423.93
ENERGY									
2,795.000	ARCHROCK INC CUSIP NO: 03957W106	22,637.70	24.890	69,567.55	46,929.85			2.812	1,956.50
6,721.000	BP PLC SPON ADR CUSIP NO: 055622104	224,375.61	29.560	198,672.76	-25,702.85			6.428	12,769.90
595.000	CHEVRON CORP CUSIP NO: 166764100	66,403.70	144.840	86,179.80	19,776.10			4.502	3,879.40
641.000	CONOCOPHILLIPS CUSIP NO: 20825C104	26,907.88	99.170	63,567.97	36,660.09			3.146	1,999.92
2,837.000	ENI S P A SPONSORED ADR CUSIP NO: 26874R108	79,261.17	27.360	77,620.32	-1,640.85			5.299	4,112.74
300.000	EXXON MOBIL CORP COM CUSIP NO: 30231G102	36,270.95	107.570	32,271.00	-3,999.95			3.681	1,188.00

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903.000	HESS CORP CUSIP NO: 42809H107	119,412.29	133.010	120,108.03	695.74		1.504	1,806.00
2,450.000	SHELL PLC CUSIP NO: 780259305	147,945.91	62.650	153,492.50	5,546.59		4.393	6,742.40
2,928.000	SCHNEIDER ELEC SE ADR CUSIP NO: 80687P106	60,150.44	49.640	145,345.92	85,195.48		1.003	1,457.63
2,341.000	SUNCOR ENERGY INC NEW CUSIP NO: 867224107	79,108.43	35.680	83,526.88	4,418.45		4.443	3,711.35
1,711.000	TOTALENERGIES SE CUSIP NO: 89151E109	95,365.06	54.500	93,249.50	-2,115.56	1,421.56	5.116	4,771.11
1,490.000	WILLIAMS COMPANIES DEL CUSIP NO: 969457100	42,235.68	54.120	80,638.80	38,403.12		3.511	2,831.00
2,410.000	WOODSIDE ENERGY GROUP LTD ADR - SPN CUSIP NO: 980228308	51,188.13	15.600	37,596.00	-13,592.13		8.013	3,012.50
	TOTAL ENERGY	1,051,262.95		1,241,837.03	190,574.08	1,421.56	4.045	50,238.45
FINANCIALS								
334.000	WILLIS TOWERS WATSON PLC LTD CO CUSIP NO: G96629103	77,709.14	313.240	104,622.16	26,913.02	293.92	1.124	1,175.68
6,163.000	UBS GROUP AG NAMEN-AKT CUSIP NO: H42097107	120,872.32	30.320	186,862.16	65,989.84		1.154	2,157.05
1,433.000	AIA GROUP LTD SPONSORED ADR CUSIP NO: 001317205	47,374.30	28.820	41,299.06	-6,075.24		2.704	1,116.66

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381.000	AMER EXPRESS COMPANY CUSIP NO: 025816109	35,232.81	296.790	113,076.99	77,844.18			.943	1,066.80
2,190.000	AMERICAN INTERNATIONAL GROUP INC CUSIP NO: 026874784	100,180.57	72.800	159,432.00	59,251.43			2.198	3,504.00
155.000	AMERIPRISE FINL INC CUSIP NO: 03076C106	22,713.70	532.430	82,526.65	59,812.95			1.112	917.60
117.000	ASSURANT INC CUSIP NO: 04621X108	19,350.14	213.220	24,946.74	5,596.60			1.501	374.40
3,794.000	BNP PARIBAS SPONSORD ADR CUSIP NO: 05565A202	102,109.86	30.700	116,475.80	14,365.94			6.777	7,893.19
9,951.000	BANCO BRADESCO S A ADR CUSIP NO: 059460303	26,434.73	1.910	19,006.41	-7,428.32	262.84		7.849	1,491.90
4,462.000	BARCLAYS PLC ADR CUSIP NO: 06738E204	55,656.55	13.290	59,299.98	3,643.43			3.087	1,830.51
652.000	W R BERKLEY CORP CUSIP NO: 084423102	33,965.48	58.520	38,155.04	4,189.56			.547	208.64
36.000	BLACKROCK INC REG SHS CUSIP NO: 09290D101	15,273.15	1,025.110	36,903.96	21,630.81			1.990	734.40
5,416.000	CITIGROUP INC COM NEW CUSIP NO: 172967424	288,391.46	70.390	381,232.24	92,840.78			3.182	12,131.84
1,712.000	FIDELITY NATL INFO SVCS INC CUSIP NO: 31620M106	178,354.04	80.770	138,278.24	-40,075.80			1.783	2,465.28

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1,712.000	FID NATIONAL FINL INC FNF GROU CUSIP NO: 31620R303	65,794.51	56.140	96,111.68	30,317.17		3.563	3,424.00
148.000	1ST CTZNS BNC SHS INC A CUSIP NO: 31946M103	129,648.22	2,113.020	312,726.96	183,078.74		.369	1,154.40
294.000	FIRSTCASH HLDGS INC CUSIP NO: 33768G107	13,890.42	103.600	30,458.40	16,567.98		1.467	446.88
221.000	FISERV INC WISC PV 1CT CUSIP NO: 337738108	23,096.98	205.420	45,397.82	22,300.84			
441.000	GATX CORPORATION CUSIP NO: 361448103	25,545.02	154.960	68,337.36	42,792.34		1.497	1,023.12
228.000	GALLAGHER ARTHUR J & CO CUSIP NO: 363576109	20,285.41	283.850	64,717.80	44,432.39		.846	547.20
1,603.000	HDFC BANK LTD ADR CUSIP NO: 40415F101	67,533.16	63.860	102,367.58	34,834.42		.928	949.58
667.000	HARTFORD FINL SVCS GROUP CUSIP NO: 416515104	31,549.18	109.400	72,969.80	41,420.62	346.84	1.901	1,387.36
389.000	HOULIHAN LOKEY INC CUSIP NO: 441593100	22,761.09	173.660	67,553.74	44,792.65		1.313	886.92
2,639.000	ING GP NV SP5D ADR CUSIP NO: 456837103	46,755.61	15.670	41,353.13	-5,402.48		6.488	2,682.81
842.000	INTERCONTINENTAL EXCHANGE INC CUSIP NO: 45866F104	98,342.56	149.010	125,466.42	27,123.86		1.208	1,515.60
1,263.000	JPMORGAN CHASE & CO CUSIP NO: 46625H100	129,598.07	239.710	302,753.73	173,155.66		2.086	6,315.00

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3,249.000	LONDON STK EXCHANGE GROUP PLC SHS SPON ADR CUSIP NO: 54211N101	82,504.58	35.690	115,956.81	33,452.23			.922	1,068.76
421.000	MARSH & MCLENNAN COS INC CUSIP NO: 571748102	31,187.14	212.410	89,424.61	58,237.47			1.535	1,372.46
737.000	METLIFE INC COM CUSIP NO: 59156R108	33,658.96	81.880	60,345.56	26,686.60			2.662	1,606.66
9,465.000	MITSUBISHI UFJ FINL GRP INC CUSIP NO: 606822104	56,049.59	11.720	110,929.80	54,880.21			2.015	2,234.75
124.000	MOODY'S CORP CUSIP NO: 615369105	23,237.61	473.370	58,697.88	35,460.27			.718	421.60
230.000	NASDAQ OMX GRP INC CUSIP NO: 631103108	17,551.99	77.310	17,781.30	229.31			1.242	220.80
11,106.000	NATWEST GROUP PLC SHS ADR CUSIP NO: 639057207	71,690.94	10.170	112,948.02	41,257.08			4.322	4,881.62
241.000	PNC FINCL SERVICES GROUP CUSIP NO: 693475105	31,122.58	192.850	46,476.85	15,354.27			3.319	1,542.40
1,205.000	PAYPAL HOLDINGS INC SHS CUSIP NO: 70450Y103	116,861.67	85.350	102,846.75	-14,014.92				
403.000	RAYMOND JAMES FINL INC CUSIP NO: 754730109	25,781.50	155.330	62,597.99	36,816.49			1.288	806.00
297.000	REINSURANCE GROUP AMERICA CUSIP NO: 759351604	28,846.41	213.630	63,448.11	34,601.70			1.666	1,057.32

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1,267.000	SEI INVT CO PA PV \$0.01 CUSIP NO: 784117103	53,508.35	82.480	104,502.16	50,993.81	620.83		1.152	1,203.65
1,053.000	BLOCK INC CUSIP NO: 852234103	110,951.22	84.990	89,494.47	-21,456.75				
1,250.000	TRUIST FINL CORP CUSIP NO: 89832Q109	42,811.78	43.380	54,225.00	11,413.22			4.795	2,600.00
1,740.000	VISA INC CL A SHRS CUSIP NO: 92826C839	195,540.56	316.040	549,909.60	354,369.04			.747	4,106.40
736.000	WEBSTER FINL CP PV \$0.01 CUSIP NO: 947890109	27,468.49	55.220	40,641.92	13,173.43			2.898	1,177.60
5,180.000	WELLS FARGO & CO CUSIP NO: 949746101	188,906.73	70.240	363,843.20	174,936.47			2.278	8,288.00
212.000	WEX INC CUSIP NO: 96208T104	43,785.70	175.320	37,167.84	-6,617.86				
548.000	WINTRUST FINL CP ILL COM CUSIP NO: 97650W108	60,174.37	124.710	68,341.08	8,166.71			1.443	986.40
5,103.000	ZURICH INSURANCE GROUP AG SHS SPON ADR CUSIP NO: 989825104	84,884.21	29.690	151,508.07	66,623.86			3.077	4,661.68
	TOTAL FINANCIALS	3,124,942.86		5,133,418.87	2,008,476.01	1,524.43		1.863	95,636.92
HEALTH CARE									
2,274.000	MEDTRONIC PLC SHS CUSIP NO: G5960L103	203,868.76	79.880	181,647.12	-22,221.64	1,591.80		3.505	6,367.20

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1,817.000	QIAGEN NV REG SHS .01 EUR PAR ORDINARY CUSIP NO: N72482149	85,033.78	44.490	80,838.78	-4,195.00				
398.000	ABBOTT LABS CUSIP NO: 002824100	43,793.44	113.110	45,017.78	1,224.34			2.086	939.28
429.000	ABEVIE INC SHS CUSIP NO: 00287Y109	50,166.93	177.700	76,233.30	26,066.37			3.692	2,814.24
196.000	AMGEN INC COM CUSIP NO: 031162100	32,393.65	260.640	51,085.44	18,691.79			3.653	1,865.92
239.000	ELEVANCE HEALTH INC CUSIP NO: 036752103	65,774.08	368.900	88,167.10	22,393.02			1.767	1,558.28
946.000	ASTRAZENECA PLC SPND ADR CUSIP NO: 046353108	53,974.48	65.520	61,981.92	8,007.44			2.221	1,376.43
5,415.000	BAXTER INTERNTL INC CUSIP NO: 071813109	241,619.59	29.160	157,901.40	-83,718.19	905.76		2.332	3,682.20
132.000	BIO RAD LABS CL A CUSIP NO: 090572207	33,853.09	328.510	43,363.32	9,510.23				
493.000	BOSTON SCIENTIFIC CORP CUSIP NO: 101137107	32,921.78	89.320	44,034.76	11,112.98				
529.000	BRISTOL-MYERS SQUIBB CO CUSIP NO: 110122108	28,209.06	56.560	29,920.24	1,711.18			4.385	1,311.92
277.000	CIGNA GROUP/THE CUSIP NO: 125523100	61,550.45	276.140	76,490.78	14,940.33			2.028	1,551.20
734.000	CSL LTD SHS ADR CUSIP NO: 12637N204	64,830.63	87.560	64,269.04	-561.59			1.393	895.48

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3,859.000	CVS HEALTH CORP CUSIP NO: 126650100	220,762.86	44.890	173,230.51	-47,532.35			5.926	10,264.94
2,310.000	CARDINAL HEALTH INC OHIO CUSIP NO: 14149Y108	192,831.15	118.270	273,203.70	80,372.55			1.710	4,671.74
573.000	CENTENE CORP CUSIP NO: 15135B101	18,208.72	60.580	34,712.34	16,503.62				
222.000	CHARLES RIVER LABS INTL CUSIP NO: 159864107	46,512.70	184.600	40,981.20	-5,531.50				
445.000	CONMED CORP COM CUSIP NO: 207410101	39,690.32	68.440	30,455.80	-9,234.52	85.60		1.169	356.00
1,380.000	DAIICHI SANKYO CO LTD ADR CUSIP NO: 23381D102	42,374.70	27.290	37,660.20	-4,714.50			1.112	418.93
116.000	DANAHER CORP DEL COM CUSIP NO: 235851102	10,756.59	229.550	26,627.80	15,871.21	31.32		.470	125.28
819.000	FORTREA HOLDINGS INC REG SHS WHEN CUSIP NO: 34965K107	31,577.31	18.650	15,274.35	-16,302.96				
614.000	HOLOGIC INC CUSIP NO: 436440101	31,749.71	72.090	44,263.26	12,513.55				
245.000	HUMANA INC CUSIP NO: 444859102	100,237.67	253.710	62,158.95	-38,078.72	216.83		1.395	867.30
613.000	ILLUMINA INC COM CUSIP NO: 452327109	152,573.91	133.630	81,915.19	-70,658.72				

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249.000	INTUITIVE SURGICAL INC NEW CUSIP NO: 46120E602	48,876.24	521.960	129,968.04	81,091.80				
378.000	JOHNSON AND JOHNSON COM CUSIP NO: 478160104	47,719.01	144.620	54,666.36	6,947.35			3.430	1,874.88
716.000	LABCORP HOLDINGS INC REG SHS CUSIP NO: 504922105	134,815.26	229.320	164,193.12	29,377.86			1.256	2,062.08
288.000	ELI LILLY & CO CUSIP NO: 532457108	134,676.66	772.000	222,336.00	87,659.34			.777	1,728.00
316.000	MERCK AND CO INC SHS CUSIP NO: 58933Y105	40,072.46	99.480	31,435.68	-8,636.78	255.96		3.257	1,023.84
1,330.000	MYRIAD GENETICS INC CUSIP NO: 62855J104	24,992.91	13.710	18,234.30	-6,758.61				
880.000	NOVARTIS ADR CUSIP NO: 66987V109	46,946.23	97.310	85,632.80	38,686.57			3.254	2,786.62
2,799.000	NOVO NORDISK A S ADR CUSIP NO: 670100205	129,465.67	86.020	240,769.98	111,304.31			1.192	2,871.08
2,467.000	PFIZER INC CUSIP NO: 717081103	69,323.84	26.530	65,449.51	-3,874.33			6.483	4,243.24
201.000	REGENERON PHARMACTCLS CUSIP NO: 75886F107	97,963.36	712.330	143,178.33	45,214.97				
5,265.000	ROCHE HLDG LTD SPN ADR CUSIP NO: 771195104	191,561.37	34.880	183,643.20	-7,918.17			2.429	4,459.97
5,409.000	SANOFI ADR CUSIP NO: 80105N105	262,015.67	48.230	260,876.07	-1,139.60			3.066	7,997.20

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129.000	STRYKER CORP CUSIP NO: 863667101	22,465.78	360.050	46,446.45	23,980.67	108.36	.933	433.44
276.000	THERMO FISHER SCIENTIFIC INC CUSIP NO: 883556102	143,206.39	520.230	143,583.48	377.09	111.93	.300	430.56
212.000	UNITEDHEALTH GROUP INC CUSIP NO: 91324P102	39,372.60	505.860	107,242.32	67,869.72		1.661	1,780.80
637.000	VERTEX PHARMCTLS INC CUSIP NO: 92532F100	173,689.25	402.700	256,519.90	82,830.65			
163.000	ZOETIS INC CUSIP NO: 98978V103	30,154.85	162.930	26,557.59	-3,597.26		1.228	326.00
	TOTAL HEALTH CARE	3,522,582.91		4,002,167.41	479,584.50	3,307.56	1.776	71,084.05
INDUSTRIALS								
115.000	FABRINET CUSIP NO: G3323L100	18,547.09	219.880	25,286.20	6,739.11			
1,419.000	JOHNSON CONTROLS INTER CUSIP NO: G51502105	89,382.95	78.930	112,001.67	22,618.72	525.03	1.875	2,100.12
3,417.000	CNH INDUSTRIAL NV REG. SHS CUSIP NO: N20944109	41,367.38	11.330	38,714.61	-2,652.77		4.148	1,605.99
276.000	ALBANY INTL CRP NEW CL A CUSIP NO: 012348108	19,768.59	79.970	22,071.72	2,303.13	74.52	1.351	298.08
2,162.000	BOEING COMPANY CUSIP NO: 097023105	373,506.81	177.000	382,674.00	9,167.19			

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300.000	CATERPILLAR INC DEL CUSIP NO: 149123101	33,014.36	362.760	108,828.00	75,813.64			1.555	1,692.00
420.000	CINTAS CORP OHIO CUSIP NO: 172908105	20,851.12	182.700	76,734.00	55,882.88			.854	655.20
103.000	DEERE CO CUSIP NO: 244199105	13,312.24	423.700	43,641.10	30,328.86	166.86		1.529	667.44
183.000	EMCOR GROUP INC CUSIP NO: 29084Q100	21,938.33	453.900	83,063.70	61,125.37			.220	183.00
337.000	EMERSON ELEC CO CUSIP NO: 291011104	42,978.79	123.930	41,764.41	-1,214.38			1.703	711.07
847.000	EXPEDITORS INTL WASH INC CUSIP NO: 302130109	48,281.82	110.770	93,822.19	45,540.37			1.318	1,236.62
127.000	GENL DYNAMICS CORP COM CUSIP NO: 369550108	29,844.00	263.490	33,463.23	3,619.23			2.156	721.36
613.000	HEXCEL CORP NEW COM CUSIP NO: 428291108	22,986.87	62.700	38,435.10	15,448.23			.957	367.80
2,742.000	HITACHI LTD 10 NEW ADR CUSIP NO: 433578507	48,572.16	49.460	135,619.32	87,047.16			.857	1,162.92
197.000	HOWMET AEROSPACE INC ISSUED CUSIP NO: 443201108	15,223.21	109.370	21,545.89	6,322.68			.293	63.04
133.000	HUNTINGTON INGALLS INDS INC CUSIP NO: 446413106	23,096.97	188.970	25,133.01	2,036.04			2.858	718.20
401.000	INSPERITY INC CUSIP NO: 45778Q107	47,849.46	77.510	31,081.51	-16,767.95			3.096	962.40

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582.000	KUBOTA CORP ADR CUSIP NO: 501173207	46,284.04	57.810	33,645.42	-12,638.62			2.232	750.84
944.000	L3HARRIS TECHNOLOGIES INC CUSIP NO: 502431109	199,495.02	210.280	198,504.32	-990.70			2.207	4,380.16
304.000	MIDDLEBY CORP COM CUSIP NO: 596278101	42,174.10	135.450	41,176.80	-997.30				
547.000	MITSUBISHI ELEC ADR CUSIP NO: 606776201	17,917.52	33.888	18,536.46	618.94			1.352	250.61
342.000	MOOG INC CL A CUSIP NO: 615394202	22,131.06	196.840	67,319.28	45,188.22			.569	383.04
160.000	OWENS CORNING INC CUSIP NO: 690742101	17,370.29	170.320	27,251.20	9,880.91			1.620	441.60
1,821.000	RTX CORP CORP CUSIP NO: 75513E101	155,585.49	115.720	210,726.12	55,140.63			2.178	4,588.92
574.000	REPUBLIC SERVICES INC CUSIP NO: 760759100	39,922.40	201.180	115,477.32	75,554.92			1.153	1,331.68
728.000	RYANAIR HOLDINGS PLC SHS ADR CUSIP NO: 783513203	25,660.56	43.590	31,733.52	6,072.96			1.925	610.88
398.000	RYDER SYSTEM INC CUSIP NO: 783549108	22,450.41	156.860	62,430.28	39,979.87			2.066	1,289.52
1,321.000	SMC CORP JAPAN SPONSORED ADR CUSIP NO: 78445W306	33,161.62	19.380	25,600.98	-7,560.64			1.242	318.01

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678.000	SMITH A O CORP DEL COM CUSIP NO: 831865209	38,281.37	68.210	46,246.38	7,965.01			1.994	922.08
125.000	TELEDYNE TECH INC CUSIP NO: 879360105	18,148.44	464.130	58,016.25	39,867.81				
1,080.000	TETRA TECH INC NEW CUSIP NO: 88162G103	26,840.55	39.840	43,027.20	16,186.65			.582	250.56
477.000	UBER TECHNOLOGIES INC CUSIP NO: 90353T100	14,856.56	60.320	28,772.64	13,916.08				
225.000	UNITED PARCEL SVC CL B CUSIP NO: 911312106	29,277.59	126.100	28,372.50	-905.09			5.170	1,467.00
130.000	VALMONT INDUSTRIES CUSIP NO: 920253101	35,537.90	306.670	39,867.10	4,329.20	78.00		.783	312.00
413.000	VERTIV HLDG CO CUSIP NO: 92537N108	14,967.84	113.610	46,920.93	31,953.09			.132	61.95
362.000	WABTEC CUSIP NO: 929740108	59,426.93	189.590	68,631.58	9,204.65			.422	289.60
327.000	WOODWARD INC CUSIP NO: 980745103	25,160.75	166.420	54,419.34	29,258.59			.601	327.00
	TOTAL INDUSTRIALS	1,795,172.59		2,560,555.28	765,382.69	844.41		1.215	31,120.69
	INFORMATION TECHNOLOGY								
201.000	ACCENTURE PLC SHS CUSIP NO: G1151C101	30,809.98	351.790	70,709.79	39,899.81			1.683	1,189.92
363.000	ADVNC D MICRO D INC CUSIP NO: 007903107	31,947.44	120.790	43,846.77	11,899.33				

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386.000	AKAMAI TECHNOLOGIES INC CUSIP NO: 00971T101	25,162.25	95.650	36,920.90	11,758.65				
1,705.000	AMADEUS IT GROUP SA ADR - UNSPONSORED CUSIP NO: 02263T104	97,635.16	70.540	120,270.70	22,635.54		1.447		1,740.06
131.000	A N S Y S INC COM CUSIP NO: 03662Q105	20,644.49	337.330	44,190.23	23,545.74				
1,204.000	APPLE INC CUSIP NO: 037833100	35,445.09	250.420	301,505.68	266,060.59		.399		1,204.00
410.000	APPLIED MATERIAL INC CUSIP NO: 038222105	26,197.87	162.630	66,678.30	40,480.43		.984		656.00
225.000	ARISTA NETWORKS INC REG SHS CUSIP NO: 040413205	25,190.60	110.530	24,869.25	-321.35				
315.000	ARROW ELECTRONICS CUSIP NO: 042735100	28,017.10	113.120	35,632.80	7,615.70				
841.000	AUTODESK INC DEL PV\$0.01 CUSIP NO: 052769106	78,201.26	295.570	248,574.37	170,373.11				
1,504.000	BOX INC CL A CUSIP NO: 10316T104	40,579.31	31.600	47,526.40	6,947.09				
118.000	CACI INTL INC CL A CUSIP NO: 127190304	24,722.58	404.060	47,679.08	22,956.50				
192.000	CADENCE DESIGN SYS INC CUSIP NO: 127387108	12,984.04	300.460	57,688.32	44,704.28				
500.000	CAPGEMINI SE SHS ADR CUSIP NO: 13961R100	21,400.06	32.460	16,230.00	-5,170.06		1.756		284.98

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2,573.000	CISCO SYSTEMS INC COM CUSIP NO: 17275R102	115,839.78	59.200	152,321.60	36,481.82			2.703	4,116.80
396.000	CIRRUS LOGIC INC DEL CUSIP NO: 172755100	23,250.26	99.580	39,433.68	16,183.42				
1,930.000	COGNIZANT TECH SOLUTNS A CUSIP NO: 192446102	126,204.84	76.900	148,417.00	22,212.16			1.560	2,316.00
309.000	DIODES INC COM CUSIP NO: 254543101	17,230.40	61.670	19,056.03	1,825.63				
222.000	FACTSET RESH SYS INC CUSIP NO: 303075105	44,885.53	480.280	106,622.16	61,736.63			.866	923.52
449.000	FIVE9 INC CUSIP NO: 338307101	18,328.51	40.640	18,247.36	-81.15				
839.000	FORMFACTOR INC CUSIP NO: 346375108	32,357.43	44.000	36,916.00	4,558.57				
6,316.000	FUJITSU LTD NEW ADR CUSIP NO: 359590304	103,620.51	17.560	110,908.96	7,288.45			.648	718.49
5,801.000	HP INC CUSIP NO: 40434L105	209,079.08	32.630	189,286.63	-19,792.45	1,623.82		3.548	6,715.24
2,570.000	HEWLETT PACKARD ENTERPRISE CO CUSIP NO: 42824C109	48,315.22	21.350	54,869.50	6,554.28	328.25		2.436	1,336.40
368.000	INTAPP INC CUSIP NO: 45827U109	17,516.91	64.090	23,585.12	6,068.21				
161.000	INTL BUSINESS MACHINES CORP IBM CUSIP NO: 459200101	32,196.76	219.830	35,392.63	3,195.87			3.039	1,075.48

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82.000	INTUIT INC COM CUSIP NO: 461202103	22,784.88	628.500	51,537.00	28,752.12			.662	341.12
358.000	ITRON INC CUSIP NO: 465741106	34,789.07	108.580	38,871.64	4,082.57				
652.000	LEIDOS HOLDINGS INC SHS CUSIP NO: 525327102	63,181.95	144.060	93,927.12	30,745.17			1.111	1,043.20
205.000	MANHATTAN ASSOCS INC CUSIP NO: 562750109	21,968.90	270.240	55,399.20	33,430.30				
417.000	MARVELL TECH INC CUSIP NO: 573874104	42,498.19	110.450	46,057.65	3,559.46			.217	100.08
1,971.000	MICROSOFT CORP CUSIP NO: 594918104	241,909.99	421.500	830,776.50	588,866.51			.788	6,543.72
598.000	MICRON TECHNOLOGY INC CUSIP NO: 595112103	39,071.39	84.160	50,327.68	11,256.29	68.77		.547	275.08
64.000	MONOLITHIC PWR SYSTEMS INC CUSIP NO: 609839105	5,993.60	591.700	37,868.80	31,875.20	80.00		.845	320.00
3,773.000	NINTENDO LTD ADR CUSIP NO: 654445303	45,883.28	14.630	55,198.99	9,315.71			1.311	723.76
9,191.000	NVIDIA CUSIP NO: 67066G104	75,182.57	134.290	1,234,259.39	1,159,076.82			.030	367.64
536.000	ON SEMICONDUCTOR CRP COM CUSIP NO: 682189105	9,529.02	63.050	33,794.80	24,265.78				
2,906.000	ORACLE CORP \$0.01 DEL CUSIP NO: 68389X105	148,746.83	166.640	484,255.84	335,509.01			.960	4,649.60

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366.000	PALANTIR TECHNOLOGIES INC REG SHS CL A CUSIP NO: 69608A108	21,818.12	75.630	27,680.58	5,862.46				
259.000	PALO ALTO NETWORKS INC CUSIP NO: 697435105	21,621.62	181.960	47,127.64	25,506.02				
821.000	PURE STORAGE INC SHS CL A CUSIP NO: 74624M102	23,597.04	61.430	50,434.03	26,836.99				
804.000	QUALCOMM INC CUSIP NO: 747525103	64,205.32	153.620	123,510.48	59,305.16		2.213		2,733.60
2,989.000	RENESAS ELECTRONICS CORP ADR REPSTG 1/2 COM SHS CUSIP NO: 75972B101	27,643.72	6.325	18,905.43	-8,738.29				
3,263.000	SS AND C TECHNOLOGIES HOLDINGS INC CUSIP NO: 78467J100	213,194.03	75.780	247,270.14	34,076.11			1.320	3,263.00
839.000	SALESFORCE INC CUSIP NO: 79466L302	136,960.68	334.330	280,502.87	143,542.19	384.00		.479	1,342.40
2,052.000	SHOPIFY INC CL A CUSIP NO: 82509L107	116,004.11	106.330	218,189.16	102,185.05				
180.000	SYNOPSIS INC CUSIP NO: 871607107	23,592.07	485.360	87,364.80	63,772.73				
1,168.000	TAIWAN S MANUFCTRING ADR CUSIP NO: 874039100	73,367.55	197.490	230,668.32	157,300.77	667.70		.987	2,276.37
224.000	TEXAS INSTRUMENTS CUSIP NO: 882508104	30,963.81	187.510	42,002.24	11,038.43			2.901	1,218.56

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693.000	TOAST INC REG SHS CL A CUSIP NO: 888787108	19,173.35	36.450	25,259.85	6,086.50			
288.000	WORKDAY INC CL A CUSIP NO: 98138H101	42,414.78	258.030	74,312.64	31,897.86			
168.000	ZSCALER INC CUSIP NO: 98980G102	32,328.31	180.410	30,308.88	-2,019.43			
295.000	ZOOM COMMUNICATIONS INC CL A CUSIP NO: 98980L101	18,903.53	81.610	24,074.95	5,171.42			
	TOTAL INFORMATION TECHNOLOGY	2,905,090.17		6,637,265.88	3,732,175.71	3,152.54	.715	47,475.02
MATERIALS								
326.000	LINDE PLC NEW CUSIP NO: G54950103	97,047.07	418.670	136,486.42	39,439.35		1.328	1,812.56
2,316.000	AIR LIQUIDE ADR CUSIP NO: 009126202	54,831.00	32.250	74,691.00	19,860.00		1.429	1,067.26
320.000	AIR PRODUCTS&CHEM CUSIP NO: 009158106	92,576.79	290.040	92,812.80	236.01		2.441	2,265.60
2,032.000	AKZO NOBEL N V CUSIP NO: 010199503	43,157.32	19.950	40,538.40	-2,618.92		2.830	1,147.18
277.000	ALBEMARLE CORP COM CUSIP NO: 012653101	32,082.47	86.080	23,844.16	-8,238.31	107.73	1.882	448.74
683.000	CF INDS HLDGS INC CUSIP NO: 125269100	23,576.02	85.320	58,273.56	34,697.54		2.344	1,366.00
423.000	CABOT CORP CUSIP NO: 127055101	22,181.84	91.310	38,624.13	16,442.29		1.884	727.56

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6,348.000	DAIKIN INDUSTRIES LTD SHS CUSIP NO: 23381B106	64,983.76	11.680	74,144.64	9,160.88			1.240	919.58
408.000	EASTMAN CHEMICAL CO COM CUSIP NO: 277432100	24,792.29	91.320	37,258.56	12,466.27	333.66		3.636	1,354.56
7,266.000	GLENCORE PLC CUSIP NO: 37827X100	67,930.46	8.730	63,432.18	-4,498.28			2.532	1,605.79
1,127.000	GRAPHIC PACKAGING HLDG C CUSIP NO: 388689101	26,887.13	27.160	30,609.32	3,722.19	112.70		1.473	450.80
585.000	INTL FLAVORS&FRAGRNC CUSIP NO: 459506101	44,781.19	84.550	49,461.75	4,680.56	244.40		1.892	936.00
577.000	PPG INDUSTRIES INC SHS CUSIP NO: 693506107	77,160.41	119.450	68,922.65	-8,237.76			2.277	1,569.44
286.000	RIO TINTO PLC SPNSRD ADR CUSIP NO: 767204100	20,036.13	58.810	16,819.66	-3,216.47			7.380	1,241.24
3,050.000	SEALED AIR CORP (NEW) CUSIP NO: 81211K100	155,072.83	33.830	103,181.50	-51,891.33			2.365	2,440.00
1,764.000	SHIN-ETSU CHEM-UNSPON CUSIP NO: 824551105	33,289.75	16.520	29,141.28	-4,148.47			1.422	414.39
673.000	SONOCO PRODUCTS CO CUSIP NO: 835495102	35,386.24	48.850	32,876.05	-2,510.19			4.258	1,399.84
3,186.000	SYMRISE AG ADR CUSIP NO: 87155N109	44,038.97	26.410	84,142.26	40,103.29			.730	613.87
1,002.000	TECK RESOURCES LTD CLS B CUSIP NO: 878742204	48,941.91	40.530	40,611.06	-8,330.85			.858	348.35

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	TOTAL MATERIALS	1,008,753.58		1,095,871.38	87,117.80	798.49	2.019	22,128.76
	REAL ESTATE							
575.000	CBRE GROUP INC CL A CUSIP NO: 12504L109	17,890.49	131.290	75,491.75	57,601.26			
	TOTAL REAL ESTATE	17,890.49		75,491.75	57,601.26			
	TELECOMMUNICATION SERVICES							
142.000	SPOTIFY TECH S.A. REG SHS CUSIP NO: L8681T102	42,800.78	447.380	63,527.96	20,727.18			
2,938.000	AT&T INC CUSIP NO: 00206R102	55,436.27	22.770	66,898.26	11,461.99		4.875	3,261.18
1,356.000	ALPHABET INC SHS CL C CUSIP NO: 02079K107	65,079.57	190.440	258,236.64	193,157.07		.420	1,084.80
2,961.000	ALPHABET INC SHS CL A CUSIP NO: 02079K305	141,176.36	189.300	560,517.30	419,340.94		.423	2,368.80
4,626.000	COMCAST CORP NEW CL A CUSIP NO: 20030N101	162,164.84	37.530	173,613.78	11,448.94		3.304	5,736.24
2,652.000	DISNEY (WALT) CO COM STK CUSIP NO: 254687106	300,995.99	111.350	295,300.20	-5,695.79	1,385.50	.898	2,652.00
825.000	ELECTRONIC ARTS INC DEL CUSIP NO: 285512109	113,843.55	146.300	120,697.50	6,853.95		.519	627.00

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1,546.000	META PLATFORMS INC CLASS A COMMON STOCK CUSIP NO: 30303M102	223,723.19	585.510	905,198.46	681,475.27			.342	3,092.00
1,210.000	FOX CORP REG SHS CL A CUSIP NO: 35137L105	45,266.95	48.580	58,781.80	13,514.85			1.112	653.40
2,141.000	INTRPUBLIC GRP OF CO CUSIP NO: 460690100	66,354.75	28.020	59,990.82	-6,363.93			4.711	2,826.12
4,883.000	KDDI CORP SHS CUSIP NO: 48667L106	52,409.47	15.890	77,590.87	25,181.40			2.027	1,572.65
706.000	NETFLIX COM INC CUSIP NO: 64110L106	207,288.14	891.320	629,271.92	421,983.78				
2,106.000	SOFTBANK GROUP CORP ADR CUSIP NO: 83404D109	46,596.49	28.820	60,694.92	14,098.43			.365	221.52
321.000	T-MOBILE US INC SHS CUSIP NO: 872590104	20,879.04	220.730	70,854.33	49,975.29			1.386	982.26
3,286.000	VERIZON COMMUNICATNS COM CUSIP NO: 92343V104	136,678.29	39.990	131,407.14	-5,271.15			6.777	8,905.06
	TOTAL TELECOMMUNICATION SERVICES	1,680,693.68		3,532,581.90	1,851,888.22	1,385.50		.962	33,983.03
	UTILITIES								
1,275.000	AMN ELEC POWER CO CUSIP NO: 025537101	104,773.24	92.230	117,593.25	12,820.01			4.033	4,743.00
289.000	AMERICAN WTR WKS CO INC NEW CUSIP NO: 030420103	40,826.23	124.490	35,977.61	-4,848.62			2.458	884.34

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3,296.000	CLP HOLDINGS LTD SP ADR CUSIP NO: 18946Q101	33,282.98	8.280	27,290.88	-5,992.10			4.381	1,195.55
833.000	DOMINION ENERGY INC CUSIP NO: 25746U109	46,603.20	53.860	44,865.38	-1,737.82			4.957	2,224.11
1,172.000	ENTERGY CORP NEW CUSIP NO: 29364G103	65,329.06	75.820	88,861.04	23,531.98			3.165	2,812.80
2,077.000	EXELON CORPORATION CUSIP NO: 30161N101	82,187.05	37.640	78,178.28	-4,008.77			4.038	3,157.04
929.000	IBERDROLA S A ADR CUSIP NO: 450737101	43,846.31	55.140	51,225.06	7,378.75			3.444	1,764.22
456.000	NEXTERA ENERGY INC SHS CUSIP NO: 65339F101	35,358.16	71.690	32,690.64	-2,667.52			2.873	939.36
4,674.000	PG&E CORP CUSIP NO: 69331C108	78,311.01	20.180	94,321.32	16,010.31	116.85		.273	257.07
403.000	PORTLAND GEN ELEC CO CUSIP NO: 736508847	21,711.21	43.620	17,578.86	-4,132.35	201.50		4.585	806.00
1,537.000	SEMPRA CUSIP NO: 816851109	112,745.26	87.720	134,825.64	22,080.38	924.42		2.827	3,811.76
504.000	SOUTHERN COMPANY CUSIP NO: 842587107	28,994.62	82.320	41,489.28	12,494.66			3.499	1,451.52
388.000	WEC ENERGY GROUP INC SHS CUSIP NO: 92939U106	24,837.35	94.040	36,487.52	11,650.17			3.796	1,385.16
	TOTAL UTILITIES	718,805.68		801,384.76	82,579.08	1,242.77		3.173	25,431.93

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TOTAL EQUITIES		19,493,341.23		30,337,607.80	10,844,266.57	19,657.80	1.524	462,391.49
ALTERNATIVE INVESTMENTS								
REAL ESTATE								
880.000	BXP INC REIT CUSIP NO: 101121101	57,465.62	74.360	65,436.80	7,971.18	862.40	5.272	3,449.60
947.000	COPT DEFENSE PROPERTIES REIT CUSIP NO: 22002T108	23,590.76	30.950	29,309.65	5,718.89	279.37	3.813	1,117.46
1,048.000	CROWN CASTLE INC SHS CUSIP NO: 22822V101	103,951.36	90.760	95,116.48	-8,834.88		6.897	6,560.48
1,328.000	HEALTHPEAK PPTYS INC CUSIP NO: 42250P103	26,574.87	20.270	26,918.56	343.69		5.920	1,593.60
543.000	MID AMERICA APT CMNTYS REIT CUSIP NO: 59522J103	78,558.56	154.570	83,931.51	5,372.95		3.921	3,290.58
237.000	PROLOGIS INC CUSIP NO: 74340W103	34,356.03	105.700	25,050.90	-9,305.13		3.633	910.08
188.000	SBA COMMUNICATIONS CORP NEW CUSIP NO: 78410G104	30,883.07	203.800	38,314.40	7,431.33		1.923	736.96
TOTAL REAL ESTATE		355,380.27		364,078.30	8,698.03	1,141.77	4.850	17,658.76

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	TOTAL ALTERNATIVE INVESTMENTS	355,380.27		364,078.30	8,698.03	1,141.77		4.850	17,658.76
	TOTAL INVESTMENTS	33,240,240.07		43,280,186.64	10,039,946.57	105,464.59		2.241	970,023.16
	TOTAL CASH	16,700.47		16,700.47					
	ACCRUED INCOME	105,464.59		105,464.59					
	TOTAL ASSETS	33,362,405.13		43,402,351.70					