Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/01/1976

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES OF THE U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION

6293 SAN IGNACIO AVENUE
SAN JOSE, CA 95119

2b Employer Identification Number (EIN) 94-6359772

2c Plan Sponsor's telephone number 408-588-3770

2d Business code (see instructions) 238220

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2025	ERIC MUSSYNSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2025	ALEX HALL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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**	3765
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	**6a(1)**	1996
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1962
b Retired or separated participants receiving benefits	**6b**	1067
c Other retired or separated participants entitled to future benefits	**6c**	465
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3494
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	329
f Total. Add lines **6d** and **6e**.	**6f**	3823
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	131

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

1B

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

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) – Number Attached 2
- **(4)** [X] **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 A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION

D Employer Identification Number (EIN)
94-6359772

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA00072	129	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	22185538
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	1102521		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	45697		
	▶ EXPERIENCE ADJUSTEMENT				
	(6)Total additions			7c(6)	1148218
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	23333756
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	15768		
	▶ EXPENSES & RELATED CHARGES EXPERIENCE ADJUSTMENT				
	(5) Total deductions			7e(5)	15768
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	23317988

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION

D Employer Identification Number (EIN)
94-6359772

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA00072	129	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	5767969
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	256145		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	-17398		
	▶ EXPERIENCE ADJUSTMENT & BENEFIT REDEPOSIT				
	(6)Total additions			7c(6)	238747
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	6006716
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1111347		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	1111347
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	4895369

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase 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
U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES OF THE U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION

D Employer Identification Number (EIN)
94-6359772

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2024

b	Assets		
(1)	Current value of assets	**1b(1)**	898707740
(2)	Actuarial value of assets for funding standard account	**1b(2)**	898707740
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	723792243
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	0
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	0
(c)	Normal cost under entry age normal method	**1c(2)(c)**	0
(3)	Accrued liability under unit credit cost method	**1c(3)**	723792243
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	1037629547
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	42046478
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	34401641
(3)	Expected plan disbursements for the plan year	**1d(3)**	35798411

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

	09/30/2025
Signature of actuary	Date
JASON C. BIRKLE	23-07856
Type or print name of actuary	Most recent enrollment number
NWPS	408-298-1170
Firm name	Telephone number (including area code)
160 W SANTA CLARA STREET SUITE 1550 SAN JOSE, CA 95113-1736	
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 [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	898707740
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		1352	418541264
(2) For terminated vested participants		456	76521764
(3) For active participants:			
(a) Non-vested benefits			50727604
(b) Vested benefits			491838916
(c) Total active		1955	542566520
(4) Total		3763	1037629548
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	%

3 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
01/01/2024	0	0			
12/31/2024	56991522	0			

	Totals ►	**3(b)**	56991522	**3(c)**	0
(d) Total withdrawal liability amounts included in line 3(b) total				**3(d)**	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	124.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	3.29 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	9P	9P
(2) Females	**6c(2)**	9FP	9FP
d Valuation liability interest rate	**6d**	6.00 %	6.00 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	6.00 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	17.6 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	17.6 %	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	1396770	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	35538301	3452002

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	**8a**	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		☒ Yes ☐ No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		☒ Yes ☐ No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	**8e**	

9 Funding standard account statement for this plan year:

Charges to funding standard account:		
a Prior year funding deficiency, if any	**9a**	0
b Employer's normal cost for plan year as of valuation date	**9b**	24574726

c Amortization charges as of valuation date:			Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	295556554		40119661
(2) Funding waivers	**9c(2)**			
(3) Certain bases for which the amortization period has been extended	**9c(3)**			
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	3881663
e Total charges. Add lines 9a through 9d			**9e**	68576050
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	209696303
g Employer contributions. Total from column (b) of line 3			**9g**	56991522
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	85860251		16480079
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	15255424
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	62916864		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	46246116		
(3) FFL credit			**9j(3)**	0
k (1) Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	298423328
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	229847278
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year			**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	0
(3) Total as of valuation date			**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ..... [X] Yes [ ] No

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection.**

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

A Name of plan
U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION

D Employer Identification Number (EIN)
94-6359772

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).. . . . . [X] 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

NUVEEN ASSET MANAGEMENT, LLC

27-4357327

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

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

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

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

POLEN CAPITAL MANAGEMENT LLC

26-0319356

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1319025	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COLUMBIA MANAGEMENT

41-1533211

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	964910	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

NWQ INVESTMENTS

47-0875103

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	918148	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

RAYMOND JAMES FINANCIAL, INC

880 CARILLON PARKWAY
ST PETERSBURG, FL 33716

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	368791	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BENESYS ADMINISTRATORS

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	353811	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SUZANNE NEEDHAM

6293 SAN IGNACIO AVENUE
SAN JOSE, CA 95119

(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?
30 50	EMPLOYEE	152673	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

NORTHWESTERN PLAN SERVICES

91-2090931

(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?
11 50	NONE	143745	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WITHUMSMITH+BROWN PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	139379	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MATRIX TRUST COMPANY

75-3182674

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50 62	NONE	135205	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

KRAW LAW GROUP

32-0465891

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	88216	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SMART SOURCE LLC

30-0830429

(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?
36 50	NONE	38277	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SALTZMAN & JOHNSON LAW GROUP

94-2376174

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	35103	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NEW YORK LIFE

13-5582869

(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?
23 50	NONE	15768	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EIDE BAILLY LLP

45-0250958

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	9682	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MARSH & MCLENNAN AGENCY LLC

36-1436000

(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?
22 53	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	7537	Yes [ ] No [X]

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
MARSH & MCLENNAN AGENCY LLC	22 53	4947

(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.
ULLICO 52-1579726	COMMISSIONS PAID BY INSURANCE CARRIER FOR INSURANCE PLACEMENT

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MARSH & MCLENNAN AGENCY LLC	22 53	2317

(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.
BEAZLEY 04-2656602	COMMISSIONS PAID BY INSURANCE CARRIOR FOR ISURANCE PLACEMENT

(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
NEW YORK LIFE 13-5582869	23 50	SERVICE PROVIDER FAILED TO PROVIDE INFORMATION ON INDIRECT COMPENSATION, IF ANY.

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION

D Employer Identification Number (EIN)
94-6359772

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	7652353	8903984
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4930245	4941130
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2954821	4302984
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	29546131	22734598
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	209716483	232825198
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	17087239	32828600
(B) Common	1c(4)(B)	599306956	690757234
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	27953507	28213357
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	899147735	1025507085
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	196000	294583
i Acquisition indebtedness	1i		
j Other liabilities	1j	243995	356340
k Total liabilities (add all amounts in lines 1g through1j)	1k	439995	650923
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	898707740	1024856162

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)	56969224	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		56969224
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	820432	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	14935884	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1358666	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		17114982
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	1393746	
(B) Common stock	2b(2)(B)	9645350	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		11039096
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	292196524	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	285094162	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		7102362
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	73133548	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		73133548

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		22298
d Total income. Add all **income** amounts in column (b) and enter total	2d		165381510
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	34340043	
(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)		34340043
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)	152673	
(2) Contract administrator fees	2i(2)	346462	
(3) Recordkeeping fees	2i(3)	50716	
(4) IQPA audit fees	2i(4)	98345	
(5) Investment advisory and investment management fees	2i(5)	3726347	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	143745	
(8) Legal fees	2i(8)	123319	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	19000	
(11) Other expenses	2i(11)	232438	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		4893045
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		39233088
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		126148422
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) [X] 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)** [X] 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: WITHUMSMITH+BROWN, PC **(2)** EIN: 22-2027092

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		2500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 558809.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan
U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION

D Employer Identification Number (EIN)
94-6359772

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

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** | 13

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 THERMA LLC

b EIN 82-0905523 **c** Dollar amount contributed by employer 8528946

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 06 Day 30 Year 2025

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) 19.22
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer SILICON VALLEY MECHANICAL

b EIN 46-4540945 **c** Dollar amount contributed by employer 7022498

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 06 Day 30 Year 2025

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) 19.22
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer ACCO ENGINEERED SYSTEMS

b EIN 95-1625123 **c** Dollar amount contributed by employer 6889320

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 06 Day 30 Year 2025

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) 19.22
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer AIR SYSTEMS INC. DBA ENCO

b EIN 65-1174056 **c** Dollar amount contributed by employer 3291859

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 06 Day 30 Year 2025

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) 19.22
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer UNITED MECHANICAL INC.

b EIN 20-2912463 **c** Dollar amount contributed by employer 3053601

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 06 Day 30 Year 2025

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) 19.22
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer SOUTHLAND INDUSTRIES

b EIN 95-1596533 **c** Dollar amount contributed by employer 2784176

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 06 Day 30 Year 2025

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) 19.22
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

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 ACCEL AIR SYSTEMS, INC.

b EIN 71-0933690 **c** Dollar amount contributed by employer 1690370

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 06 Day 30 Year 2025

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) 19.22
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer J.W. MCCLENAHAN CO.

b EIN 51-0649863 **c** Dollar amount contributed by employer 1380156

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 06 Day 30 Year 2025

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) 19.22
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer PAN PACIFIC MECHANICAL

b EIN 95-1511203 **c** Dollar amount contributed by employer 1365928

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 06 Day 30 Year 2025

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) 19.22
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer PARAGON MECHANICAL

b EIN 77-0115209 **c** Dollar amount contributed by employer 1295433

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 06 Day 30 Year 2025

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) 19.22
(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: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	474
b The plan year immediately preceding the current plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	445
c The second preceding plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	451

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**	1.06
b The corresponding number for the second preceding plan year	**15b**	1.09

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: 69.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 26.0 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 2.0 % Other: 3.0 %

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

[X] N/A

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

U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION PLAN
Financial Statements
December 31, 2024 and 2023
With Independent Auditor's Reports

withum
ADVISORY TAX AUDIT

U.A. Local No. 393 Defined Benefit Pension Plan
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withum
ADVISORY TAX AUDIT

INDEPENDENT AUDITOR'S REPORT

To the Trustees and Participants of
U.A. Local No. 393 Defined Benefit Pension Plan:

Opinion

We have audited the financial statements of U.A. Local No. 393 Defined Benefit Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of U.A. Local No. 393 Defined Benefit Pension Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of U.A. Local No. 393 Defined Benefit Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about U.A. Local No. 393 Defined Benefit Pension Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

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Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of U.A. Local No. 393 Defined Benefit Pension 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 U.A. Local No. 393 Defined Benefit Pension Plan's ability to continue as a going concern for a reasonable period of time.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of operating expenses for the years ended December 31, 2024 and 2023, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

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

Withum Smith + Brown, PC

October 7, 2025

27-B

U.A. Local No. 393 Defined Benefit Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
Assets		
Investments - at fair value	$ 979,145,630	$ 855,656,809
Investments - at contract value		
Group annuity contract	28,213,357	27,953,507
Total investments	1,007,358,987	883,610,316
Receivables		
Employer contributions, net	4,941,130	4,930,245
Accrued interest and dividends	4,210,683	2,935,524
Due from other trust funds	92,301	19,297
Total receivables	9,244,114	7,885,066
Cash and cash equivalents	8,903,984	7,652,353
Total assets	1,025,507,085	899,147,735
Liabilities		
Accounts payable and accrued expenses	294,583	196,000
Reciprocal contributions payable	201,698	164,556
Due to other trust funds	154,642	79,439
Total liabilities	650,923	439,995
Net assets available for benefits	$ 1,024,856,162	$ 898,707,740

The Notes to Financial Statements are an integral part of these statements.

U.A. Local No. 393 Defined Benefit Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
Additions		
Investment income		
Net appreciation in fair value of investments	$ 80,238,584	$ 113,268,644
Interest and dividends	28,151,404	22,348,277
Total investment income	108,389,988	135,616,921
Investment expenses	(3,357,556)	(2,800,373)
Net investment income	105,032,432	132,816,548
Employer contributions	55,050,286	56,008,903
Ad hoc contributions	1,918,938	1,928,394
Liquidated damages	22,298	35,514
Other income	-	16,213
Total additions	162,023,954	190,805,572
Deductions		
Benefits paid	34,340,043	31,597,862
Operating expenses	1,535,489	1,369,382
Total deductions	35,875,532	32,967,244
Net change in net assets available for benefits	126,148,422	157,838,328
Net assets available for benefits		
Beginning of year	898,707,740	740,869,412
End of year	$ 1,024,856,162	$ 898,707,740

The Notes to Financial Statements are an integral part of these statements.

1. DESCRIPTION OF THE PLAN

The following brief description of U.A. Local No. 393 Defined Benefit Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan, a multiemployer defined benefit plan, was established on July 1, 1956, for the purpose of providing pension and death benefits to eligible participants covered by collective bargaining agreements between U.A. Local No. 393 and employer associations and individual employers signatory to the agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration of the Plan is the responsibility of the Board of Trustees (the "Trustees") and is governed by a joint board consisting of equal representation from the participating employers and U.A. Local Union No. 393.

Eligibility

All employees of all employers, as those terms are defined by the Plan, are eligible to participate in the Plan, except that an employee who has an ownership interest in an employer may continue to participate in the Plan only if the following criteria are met: (a) the employer is incorporated; (b) the employer is a signatory to a collective bargaining agreement with U.A. Local No. 393; (c) the employer signs a written participation agreement; (d) the employer's participation is approved by the Trustees or a designated committee of the Trustees; (e) the employee has earned at least 10 vesting credits in the Plan; (f) the employer contributes on behalf of all employees who are eligible to participate in the Plan; and (g) the employee's participation is otherwise in accordance with applicable law.

Contributions

The participating employers contribute such amounts as are specified in the collective bargaining agreements.

During the years ended December 31, 2024 and 2023, the Plan received contributions from employers at the following rates for each hour worked by participants:

July 1, 2022 - July 30, 2023	$	18.47
July 1, 2023 - June 30, 2024	$	18.97
July 1, 2024 - December 31, 2024	$	19.22

Vesting

Participants earn a permanent right to a retirement benefit at normal retirement age as soon as they become vested. Generally, participants are vested if they have earned five years of vesting credits, counting only full years of 1,000 or more hours of covered employment, and either (1) perform at least 300 hours of covered employment in 1998 and at least one hour in 1999 or (2) perform at least 300 hours of covered employment in 1999 or in any single Plan year thereafter. The amount of benefits that participants receive is dependent on how many benefit credits have been accrued.

Pension Benefits

Generally, participants with five or more years of vested services are entitled to annual pension benefits beginning at age 65. The Plan permits early retirement at ages 55-64. The pension benefit amount varies depending on the benefit level achieved when employment is terminated, earned pension credits, retirement age, and certain participant elections.

Participants will generally receive benefits under one of several options which guarantee payment of benefits during the lives of both the participant and the participant's spouse (if applicable), unless the participant, with spousal consent, elects the single life option. Alternatively, a participant may elect other options whereby pension payments are guaranteed for a certain period from the effective date of the pension, and if the pensioner dies prior to the end of the period, his or her beneficiary receives the remaining payments.

Under the defined benefit plan, qualified participants are entitled to either a normal, early reduced, early unreduced, or a disability pension and may elect to receive such benefits as a 100%, 75%, or 50% Joint and Survivor Annuity, Single Life Annuity, or 50% and 100% Contingent Beneficiary Annuity. Preretirement or postretirement death benefits are available for qualified participants.

Death and Disability Benefits
In the event of a death of a participant prior to retirement, the beneficiary will receive a death benefit equal to the value of the participant's accumulated pension benefits. Active participants who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Retiree Ad Hoc Benefits
Effective November 1, 1980, the Trustees established retiree ad hoc benefits. Employer contributions received for this purpose from December 1 to November 30 are held and then the accumulated balance is distributed equally in December of each year to retirees who have retired prior to November 1 and meet benefit years criteria. The ad hoc distributions to eligible participants for the years ended December 31, 2024 and 2023, were $2,103,307 and $1,981,982, respectively, and are included in benefits paid on the statements of changes in net assets available for benefits.

Actuarial Certification of Funded Status
On March 28, 2024 and March 30, 2023, the Plan's independent actuary certified that for the Plan years beginning January 1, 2024 and 2023, respectively, the Plan is in neither "critical" status nor "endangered" status under the Pension Protection Act of 2006.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Use of Estimates
The preparation of the financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Employer Contributions and Contributions Receivable
The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on a rate per hour for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan has an employer payroll audit system in place in which the employers are randomly audited to verify that they are contributing in accordance with their signed agreement. Immaterial delinquencies may arise; therefore, should significant deficiencies be identified, they would be recorded as contributions receivable when assessed.

The carrying amount of contributions receivable is reduced by an allowance for credit losses that reflects management's best estimate of amounts that will not be collected. Factors that influence management's judgement in determining the appropriate allowance for credit losses include past collection experience, industry standards, and current and future economic conditions. As of December 31, 2024 and 2023, the allowance for doubtful accounts was $0 and $0, respectively.

Reciprocity
The Plan has various reciprocal agreements in place with other collectively bargained local unions. If a participant works under the jurisdiction of another collectively bargained agreement, the contributions will be transferred to the participant's home local union in the subsequent month. For the years ended December 31, 2024 and 2023, the Plan remitted $2,192,361 and $3,196,170, respectively, and received $575,813 and $1,057,213, respectively, of reciprocal cash payments in accordance with these agreements. Reciprocal payments received are included in employer contributions in the statements of changes in net assets available for benefits. No allowance for credit losses as of December 31, 2024 or 2023, was necessary for reciprocal payments due to the Plan. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction to the reciprocity contributions payable account and are not included in the statements of changes in net assets available for benefits as they do not represent revenue or expense of the Plan.

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

Investment Valuation and Income Recognition
Investments are reported at fair value, except for the group annuity contract with New York Life Insurance Company, which is reported at contract value. Contract value represents contributions made under the contract plus interest at the contract rate less funds used to pay retirement benefits and administrative expenses charged by New York Life Insurance Company. 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 group annuity contract is reported at contract value. See Note 4 for discussion of fair value measurements. The Trustees determine the Plan's valuation policies utilizing information provided by the investment advisors, custodians, and insurance company.

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 those held during the year.

The classification of investment earnings reported in the statements of changes in net assets available for benefits may differ from the classification of earnings on Form 5500 due to different reporting requirements on Form 5500.

Administrative Expenses
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 in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Actuarial Present Value of Accumulated Plan Benefits
Accumulated plan benefits are those benefits that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries or participants who have died, and (c) present participants or their beneficiaries.

The accumulated plan benefits for active participants 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 participant service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

Subsequent Events
In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after December 31, 2024, for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through October 7, 2025, the date that the financial statements were available to be issued.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those estimated future, periodic payments, including lump-sum distributions, that are attributable under the Plan’s provisions to the services rendered by participants to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or inactive vested participants or their beneficiaries; (b) beneficiaries of participants who have died; and (c) active participants or their beneficiaries. Benefits under the Plan are based on employer contributions made to the Plan on account of the participants’ compensation as participants under the collective bargaining agreement. Benefits payable under all circumstances, including retirement and death, are included to the extent they are deemed attributable to participants’ covered services rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by independent consulting actuaries 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.

Significant actuarial assumptions used in the valuation as of December 31, 2023, are as follows:

- Actuarial cost method: Unit credit method
- Rate of return on investments: 6%
- Actuarial value of assets: Market value of assets
- Assumed age of commencement of deferred benefits:

Age	Rate
70	100.0%
71	80.0%
72	60.0%
73	40.0%
74	20.0%
75 and over	0.0%

- Rates of mortality: Nondisabled - PRI-2012 Employee, Annuitant and Contingent Survivor tables with generational projections using the MP-2019 table. Disabled - PRI-2012 Disabled tables with generational projections using the MP-2019 table.
- Administrative expenses: Calculated as the present value of future operating expenses with a 2% increase each year.
- Rates for retirement are as follows:

Age	Rate
55	20.0%
56-59	10.0%
60	20.0%
61	10.0%
62	40.0%
63	15.0%
64	20.0%
65 and over	100.0%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material difference.

In developing the actuarial present value of accumulated plan benefits as of December 31, 2023, there were no significant changes in actuarial assumptions made from the assumptions used for the December 31, 2022, valuation.

The following is a summary of the actuarial present value of accumulated plan benefits at December 31, 2023 (the date of the most current valuation):

Vested benefits	
Participants currently receiving payments	$ 331,634,241
Other participants	364,013,300
Total vested benefits	695,647,541
Nonvested benefits	28,144,702
Actuarial present value of administrative expenses	29,281,000
Total actuarial present value of accumulated plan benefits	$ 753,073,243

Changes in accumulated plan benefits for the year ended December 31, 2023, consisted of the following:

Increase (decrease) during the year attributable to	
Decrease in discount period	40,490,113
Benefits paid	(31,597,862)
Plan experience and benefit accrual	24,495,982
Net increase	33,388,233
Total actuarial present value of accumulated plan benefits at end of year	$ 753,073,243

The Plan met the minimum funding requirement of ERISA as of December 31, 2023.

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 under the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. During the years ended December 31, 2024 and 2023, there were no transfers in or out of Level 3.

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

Money Market Deposit Accounts - Valued at carrying value, which approximates fair value, based on the amount of net contributions plus any investment earnings allocated to the account.

Common and Preferred Stock - 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 value on yields currently available on comparable securities of issuer with similar credit ratings.

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

	2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market deposit accounts	$ -	$ 22,734,598	$ -	$ 22,734,598
Common stock	690,757,234	-	-	690,757,234
Preferred stock	23,716,073	-	-	23,716,073
Corporate bonds	-	241,937,725	-	241,937,725
Investments - at fair value	$ 714,473,307	$ 264,672,323	$ -	$ 979,145,630

	2023			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market deposit accounts	$ -	$ 29,546,131	$ -	$ 29,546,131
Common stock	599,306,956	-	-	599,306,956
Preferred stock	17,087,239	-	-	17,087,239
Corporate bonds	-	209,716,483	-	209,716,483
Investments - at fair value	$ 616,394,195	$ 239,262,614	$ -	$ 855,656,809

5. GROUP ANNUITY CONTRACT - NEW YORK LIFE INSURANCE COMPANY

The Plan has a group annuity contract with New York Life Insurance Company. Funds deposited with New York Life Insurance Company are credited to a Fixed Dollar Account. When a participant retires, the present value of the retirement benefit is transferred from the Fixed Dollar Account to a Pension Account. Funds transferred to the Pension Account are not refundable to the Plan except by experience adjustments. Effective July 1, 1996, all new pensioners are paid from general Plan assets; there are no new annuities purchased from New York Life Insurance Company.

The Pension Account is a Modified Immediate Participation Guarantee contract and, as such, is considered a Plan asset in accordance with the unallocated contract provisions of FASB ASC 960.

Interest is earned on the average balance in both the Fixed Dollar and Pension Accounts, based on New York Life Insurance Company's investment experience. New York Life Insurance Company also reports an annual experience adjustment to the Pension Account, which represents either the excess or deficiency in the Pension Account compared with the present value of the retirement benefits that retired participants are entitled to under the contract. The experience adjustment is made by transferring funds between the Fixed Dollar Account and the Pension Account.

In the event of termination of the group annuity contract, New York Life Insurance Company shall use the funds in the Pension Account to provide retirement benefits for eligible retirees. Any funds remaining in the Fixed Dollar Account are to be returned to the Plan.

Activity in the Fixed Dollar and Pension Accounts for the years ended December 31, 2024 and 2023, which is included in the Plan's financial statements, was provided by New York Life Insurance Company and is summarized as follows:

	2024		
	Fixed Dollar Account	Pension Account	Total
Group annuity contract, December 31, 2023	$ 22,185,538	$ 5,767,969	$ 27,953,507
Interest earned	1,102,521	256,145	1,358,666
Experience adjustment	45,697	(45,697)	-
Benefit redeposit	-	28,299	28,299
Total additions	1,148,218	238,747	1,386,965
Retirement benefits paid	-	(1,111,347)	(1,111,347)
Administration	(15,768)	-	(15,768)
Total benefits and administrative expense	(15,768)	(1,111,347)	(1,127,115)
Group annuity contract, December 31, 2024	$ 23,317,988	$ 4,895,369	$ 28,213,357

	2023		
	Fixed Dollar Account	**Pension Account**	**Total**
Group annuity contract, December 31, 2022	$ 21,179,541	$ 6,653,014	$ 27,832,555
Interest earned	1,048,663	295,700	1,344,363
Experience adjustment	(26,293)	26,293	-
Benefit redeposit	-	23,708	23,708
Total additions	1,022,370	345,701	1,368,071
Retirement benefits paid	-	(1,230,746)	(1,230,746)
Administration	(16,373)	-	(16,373)
Total benefits and administrative expense	(16,373)	(1,230,746)	(1,247,119)
Group annuity contract, December 31, 2023	$ 22,185,538	$ 5,767,969	$ 27,953,507

6. TAX STATUS

The Internal Revenue Service ("IRS") determined and informed the Plan by a letter dated August 20, 2015, that the Plan and related trust, as then designed, are exempt from federal income tax under Section 501(a) of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

U.S. GAAP requires management to evaluate tax positions taken 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. Management has evaluated the tax positions taken by the Plan and concluded that as of December 31, 2024 **and 2023**, there are no uncertain positions taken or expected to be taken that would require recognition in the financial statements. The Plan is subject to routine audits by taxing and regulatory jurisdictions; however, there are currently no audits in progress for any tax periods. In addition, there has been no tax-related interest or penalties for periods presented in these financial statements.

7. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

The U.A. Local No. 393 Health and Welfare Trust Fund holds the lockbox account that receives contributions and liquidated damages on behalf of the related U.A. Local No. 393 Trust Funds. These contributions are allocated based on each trust's contribution rate and are transferred monthly. As of December 31, 2024 and 2023, amounts of $82,036 and $19,297, respectively, were due from U.A. Local No. 393 Health and Welfare Trust Fund.

The Plan receives retiree self-payment contributions for health and welfare coverage on behalf of the U.A. Local No. 393 Health and Welfare Trust Fund. These contributions are deducted from an existing pension check and are transferred monthly to the U.A. Local No. 393 Health and Welfare Trust Fund.

U.A. Local No. 393 Health and Welfare Trust Fund pays for member advocate and Plan director costs and is subsequently reimbursed by U.A. Local No. 393 Pension and Defined Contribution Trust Funds. As of December 31, 2024 and 2023, amounts of $10,265 and $0, respectively, were due from U.A. Local No. 393 Health and Welfare Trust Fund.

As of December 31, 2024 and 2023, $154,642 and $79,439, respectively, were due to other labor union related entities for Trustee payroll related expenses.

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are exempt party-in-interest transactions under ERISA.

8. RISKS AND UNCERTAINTIES

Due to various risk (e.g., interest rate, market, credit) associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and 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.

Financial instruments that subject the Plan to concentrations of credit risk include, cash, accounts receivable, and investments. While management of the Plan attempts to limit any financial exposure by maintaining accounts at high-quality financial institutions, cash and investment balances exceeded the federally insured limit of $250,000 and $500,000, respectively. Any loss incurred or lack of access to such funds could have a significant adverse impact on the Plan's financial condition, results of operation, and cash flows. Credit risk associated with accounts receivable is considered limited due to the large number of employers that make up the receivable balance and historical high collection rate of receivables.

9. PLAN AMENDMENTS

On March 25, 2024, effective January 1, 2024, the Trustees approved an amendment to the Plan document to increase the present value dollar limit for mandatory distributions to comply with provisions under the SECURE Act 2.0.

On March 25, 2024, effective January 1, 2024, the Trustees approved an amendment to the Plan document to increase the benefit accrual rate for certain participants.

10. PRIORITIES UPON PLAN TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the Plan may be terminated at any time by the Trustees by an instrument in writing executed by mutual consent, subject to the provisions of the Plan document. Upon the termination of the Plan, assets will be paid out as follows:

a. Benefits attributable to employer contributions, taking into account those paid out before termination.

b. To the extent funds for retirees have not been transferred to the Pension Account (see Note 5), benefits that retired participants or their beneficiaries have been receiving for at least three years, or those participants eligible to retire for that three-year period would have been receiving if they had retired with normal benefits under the Plan.

c. All other vested benefits.

d. All nonvested benefits.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. 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.

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 and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

SUPPLEMENTARY INFORMATION

U.A. Local No. 393 Defined Benefit Pension Plan
Schedules of Operating Expenses
Years Ended December 31, 2024 and 2023

	2024	2023
Operating expenses		
Administrative fees	$ 346,462	$ 327,678
Professional services		
Investment advisor	368,791	304,766
Plan director	152,673	148,519
Actuary	143,745	123,000
Employer payroll auditing	50,716	39,237
Legal	123,319	100,874
Auditing	98,345	63,916
Total professional services	937,589	780,312
General expenses		
Insurance policies	186,583	168,077
Printing and stationery	30,815	56,116
Postage and delivery	7,824	4,601
Meetings and conferences	19,000	22,099
Miscellaneous	7,216	10,499
Total general expenses	251,438	261,392
Total operating expenses	$ 1,535,489	$ 1,369,382

See Independent Auditor's Report.

withum
ADVISORY TAX AUDIT

REPORT ON SUPPLEMENTARY INFORMATION REQUIRED BY THE DEPARTMENT OF LABOR'S RULES AND REGULATIONS FOR REPORTING AND DISCLOSURE UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974

INDEPENDENT AUDITOR'S REPORT

To the Trustees and Participants of
U.A. Local No. 393 Defined Benefit Pension Plan:

We have audited the financial statements of the U.A. Local No. 393 Defined Benefit Pension Plan as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon, dated October 7, 2025 which contained an unmodified opinion on the financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole.

The supplemental schedules, schedule H, part IV, line 4i - schedule of assets (held at end of year) and schedule H, part IV, line 4j - 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 is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

WithumSmith+Brown, PC

October 7, 2025

U.A. Local No. 393 Defined Benefit Pension Plan
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
EIN #94-6075617, Plan #003
Year Ended December 31, 2024

(a)	(b) Identity of issuer, borrower, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value					(d) Cost	(e) Current Value
		Description	Collateral	Rate of Interest	Maturity Date	Par/Maturity Value		
Money Market and Deposit Accounts								
*	Cash	Money Market	N/A	N/A	N/A	N/A	2	2
	Raymond James Cash Acct	Money Market	N/A	N/A	N/A	N/A	22,710,035	22,710,036
	Wells Fargo Bank Cash Account	Money Market	N/A	N/A	N/A	N/A	44	44
	Federated Government Obligations Fund IS (goix.x)	Money Market	N/A	N/A	N/A	N/A	2,107	2,107
	JP Morgan US Government MM Institutional (ijgx.x)	Money Market	N/A	N/A	N/A	N/A	22,409	22,409
							22,734,598	22,734,598
Convertible Preferred								
	Bank Of America Corp 7.25%	Convertible Preferred	N/A	7.250%	N/A	2,795	3,803,486	3,407,804
	Wells Fargo & Company 7.5%	Convertible Preferred	N/A	7.500%	N/A	2,177	2,922,347	2,600,013
							6,725,833	6,007,817
Corporate Bonds								
	Aes Corp/The	Corporate Bond	N/A	7.60%	1/15/2055	2,600,000	2,618,739	2,671,500
	Albertsons Cos/Safeway	Corporate Bond	N/A	7.50%	3/15/2026	3,225,000	3,485,063	3,236,449
	Albertsons Cos/Safeway	Corporate Bond	N/A	6.50%	2/15/2028	1,429,000	1,447,138	1,449,077
	Altria Group Inc	Corporate Bond	N/A	5.80%	2/14/2039	1,650,000	2,058,936	1,634,160
	Amkor Technology Inc	Corporate Bond	N/A	6.63%	9/15/2027	3,180,000	3,409,483	3,178,978
	Antero Resources Corp	Corporate Bond	N/A	7.63%	2/1/2029	1,864,000	1,934,577	1,908,773
	Arcelormittal	Corporate Bond	N/A	7.00%	10/15/2039	3,175,000	3,604,723	3,378,294
	Ashland LLC	Corporate Bond	N/A	6.88%	5/15/2043	1,275,000	1,578,094	1,326,468
	Ashtead Capital Inc	Corporate Bond	N/A	4.00%	5/1/2028	1,900,000	1,909,735	1,827,895
	Ashtead Capital Inc	Corporate Bond	N/A	5.50%	8/11/2032	1,100,000	1,052,465	1,087,240
	Avantor Funding Inc	Corporate Bond	N/A	4.63%	7/15/2028	1,150,000	1,206,975	1,102,298
	Bat Capital Corp	Corporate Bond	N/A	7.08%	8/2/2053	2,425,000	2,720,128	2,660,007
	Builders Firstsource Inc	Corporate Bond	N/A	6.38%	3/1/2034	1,350,000	1,398,668	1,333,706
	Caesars Entertain Inc	Corporate Bond	N/A	6.50%	2/15/2032	2,600,000	2,619,908	2,614,638
	Carrier Global Corp	Corporate Bond	N/A	5.90%	3/15/2034	325,000	324,490	336,596
	CCO Hldgs LLC/Cap Corp	Corporate Bond	N/A	7.38%	3/1/2031	2,275,000	2,337,736	2,321,251
	Celanese US Holdings LLC	Corporate Bond	N/A	6.17%	7/15/2027	1,350,000	1,333,143	1,368,657
	Celanese US Holdings LLC	Corporate Bond	N/A	6.55%	11/15/2030	1,325,000	1,379,590	1,371,296
	Chart Industries Inc	Corporate Bond	N/A	7.50%	1/1/2030	2,000,000	2,092,687	2,085,000
	Charter Comm Opt LLC/Cap	Corporate Bond	N/A	6.48%	10/23/2045	2,495,000	3,168,271	2,358,074
	Citigroup Inc	Corporate Bond	N/A	5.95%	12/31/2049	300,000	330,300	299,715
	Citigroup Inc	Corporate Bond	N/A	6.25%	12/31/2049	1,675,000	1,901,125	1,682,119
	Civitas Resources Inc	Corporate Bond	N/A	8.63%	11/1/2030	1,300,000	1,380,226	1,363,843
	Columbia Pipelines Oper Co LLC	Corporate Bond	N/A	6.54%	11/15/2053	3,828,000	3,955,698	4,006,040
	Comcast Corp	Corporate Bond	N/A	4.15%	10/15/2028	1,350,000	1,411,801	1,317,911
	Crown Castle Intl Corp	Corporate Bond	N/A	3.30%	7/1/2030	1,550,000	1,673,643	1,409,570
	Dell Int LLC / EMC Corp	Corporate Bond	N/A	6.20%	7/15/2030	400,000	428,024	419,322
	Diamondback Energy Inc	Corporate Bond	N/A	6.25%	3/15/2033	1,200,000	1,236,534	1,245,960
	Encompass Health Corp	Corporate Bond	N/A	4.75%	2/1/2030	400,000	411,125	379,492
	Ford Motor Company	Corporate Bond	N/A	5.29%	12/8/2046	2,300,000	2,602,063	1,970,594

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

U.A. Local No. 393 Defined Benefit Pension Plan
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
EIN #94-6075617, Plan #003
Year Ended December 31, 2024

Ford Motor Credit Co LLC	Corporate Bond	N/A	7.35%	11/4/2027	1,470,000	1,509,435	1,539,033
Gap Inc/The	Corporate Bond	N/A	3.63%	10/1/2029	1,415,000	1,385,502	1,270,248
Gap Inc/The	Corporate Bond	N/A	3.88%	10/1/2031	1,490,000	1,437,640	1,288,424
GCI LLC	Corporate Bond	N/A	4.75%	10/15/2028	2,175,000	2,226,156	2,031,296
Gen Digital Inc	Corporate Bond	N/A	7.13%	9/30/2030	2,025,000	2,095,818	2,076,455
Gen Digital Inc	Corporate Bond	N/A	5.00%	4/15/2025	700,000	696,563	698,409
General Motors Co	Corporate Bond	N/A	6.60%	4/1/2036	2,876,000	3,693,144	3,020,030
GLP Capital LP / Fin II	Corporate Bond	N/A	5.38%	4/15/2026	775,000	767,141	774,985
GLP Capital LP / Fin II	Corporate Bond	N/A	5.25%	6/1/2025	815,000	798,333	815,628
Gmac Inc	Corporate Bond	N/A	8.00%	11/1/2031	2,150,000	2,591,228	2,378,051
Goodyear Tire & Rubber	Corporate Bond	N/A	9.50%	5/31/2025	342,000	348,840	342,995
HCA Inc	Corporate Bond	N/A	5.13%	6/15/2039	2,200,000	2,051,109	2,005,520
Hp Enterprise Co	Corporate Bond	N/A	6.35%	10/15/2045	5,000,000	6,165,325	5,200,200
Iron Mountain Inc	Corporate Bond	N/A	7.00%	2/15/2029	3,356,000	3,438,719	3,440,705
L Brands Inc	Corporate Bond	N/A	6.88%	11/1/2035	3,277,000	3,513,327	3,361,284
Lam Research Corp	Corporate Bond	N/A	4.88%	3/15/2049	1,050,000	1,485,364	944,383
Level 3 Financing Inc	Corporate Bond	N/A	11.00%	11/15/2029	2,425,000	2,744,945	2,734,188
Liberty Mutual Group Inc	Corporate Bond	N/A	7.80%	3/15/2037	1,075,000	1,443,188	1,200,313
Light & Wonder Intl Inc	Corporate Bond	N/A	7.50%	9/1/2031	3,325,000	3,457,934	3,423,683
Marriott International	Corporate Bond	N/A	4.63%	6/15/2030	1,750,000	1,669,568	1,717,345
McDonald's Corp	Corporate Bond	N/A	4.88%	12/9/2045	2,800,000	3,649,366	2,518,320
Metlife Inc	Corporate Bond	N/A	9.25%	4/8/2038	2,050,000	2,752,563	2,404,281
Munich Re	Corporate Bond	N/A	5.88%	5/23/2042	1,100,000	1,080,750	1,118,960
National Rural Util Coop	Corporate Bond	N/A	7.13%	9/15/2053	1,900,000	1,919,688	1,952,250
Nexstar Broadcasting Inc	Corporate Bond	N/A	4.75%	11/1/2028	1,450,000	1,479,844	1,353,967
Nexstar Broadcasting Inc	Corporate Bond	N/A	5.63%	7/15/2027	2,600,000	2,714,784	2,535,925
Nordstrom Inc	Corporate Bond	N/A	5.00%	1/15/2044	1,675,000	1,677,804	1,255,781
Oracle Corp	Corporate Bond	N/A	6.50%	4/15/2038	1,875,000	2,143,388	2,012,700
PBF Holding Co LLC	Corporate Bond	N/A	6.00%	2/15/2028	2,325,000	2,290,392	2,245,950
Permian Resourc Optg LLC	Corporate Bond	N/A	5.88%	7/1/2029	3,325,000	3,264,344	3,262,481
Phillips 66	Corporate Bond	N/A	4.65%	11/15/2034	2,237,000	2,441,146	2,084,414
Piedmont Operating Partn	Corporate Bond	N/A	9.25%	7/20/2028	1,355,000	1,486,886	1,488,549
Pulte Group Inc	Corporate Bond	N/A	6.38%	5/15/2033	840,000	1,059,515	889,182
Pulte Group Inc	Corporate Bond	N/A	6.00%	2/15/2035	975,000	1,250,564	1,007,975
Raymond James Financial	Corporate Bond	N/A	4.95%	7/15/2046	1,350,000	1,767,627	1,218,915
Regal Rexnord Corp	Corporate Bond	N/A	6.05%	2/15/2026	2,350,000	2,375,824	2,371,855
Regal Rexnord Corp	Corporate Bond	N/A	6.05%	4/15/2028	550,000	554,851	559,433
Regal Rexnord Corp	Corporate Bond	N/A	6.40%	4/15/2033	2,100,000	2,104,482	2,167,032
Roller Bearing Co Of Ame	Corporate Bond	N/A	4.38%	10/15/2029	1,825,000	1,857,673	1,708,054
Seagate HDD Cayman	Corporate Bond	N/A	9.63%	12/1/2032	2,125,000	2,426,325	2,394,652
Seagate Hdd Cayman	Corporate Bond	N/A	4.88%	6/1/2027	800,000	891,600	789,680
Seagate Hdd Cayman	Corporate Bond	N/A	4.09%	6/1/2029	925,000	984,581	862,849
Sealed Air Corp	Corporate Bond	N/A	6.88%	7/15/2033	2,752,000	3,321,428	2,865,611
Sealed Air/Sealed Air US	Corporate Bond	N/A	7.25%	2/15/2031	600,000	624,000	618,473
Southern Copper Corp	Corporate Bond	N/A	5.88%	4/23/2045	1,400,000	1,884,230	1,366,938

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

U.A. Local No. 393 Defined Benefit Pension Plan
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
EIN #94-6075617, Plan #003
Year Ended December 31, 2024

Sprint Corp	Corporate Bond	N/A	7.63%	3/1/2026	650,000	668,100	664,573
T-Mobile USA Inc	Corporate Bond	N/A	4.75%	2/1/2028	2,150,000	2,096,689	2,136,670
Tenet Healthcare Corp	Corporate Bond	N/A	6.13%	10/1/2028	625,000	616,288	623,794
Time Warner Entertainment	Corporate Bond	N/A	8.38%	7/15/2033	1,000,000	1,126,600	1,121,260
Transcanada Trust	Corporate Bond	N/A	5.88%	8/15/2076	2,015,000	2,132,102	1,979,939
United Rentals North Am	Corporate Bond	N/A	5.25%	1/15/2030	1,675,000	1,795,188	1,626,844
Valero Energy Corp	Corporate Bond	N/A	6.63%	6/15/2037	2,425,000	2,560,994	2,548,045
Viacom Inc	Corporate Bond	N/A	6.88%	4/30/2036	1,400,000	1,893,057	1,424,388
Viasat Inc	Corporate Bond	N/A	5.63%	4/15/2027	1,415,000	1,436,766	1,372,550
Vici Properties LP	Corporate Bond	N/A	5.63%	5/15/2052	2,945,000	2,681,927	2,732,666
Vistra Corp	Corporate Bond	N/A	5.00%	7/31/2027	775,000	792,563	762,220
Warnermedia Holdings Inc	Corporate Bond	N/A	5.14%	3/15/2052	2,000,000	1,857,501	1,483,420
Wells Fargo & Company	Corporate Bond	N/A	5.88%	12/31/2049	550,000	597,850	550,935
Welltower Inc	Corporate Bond	N/A	3.10%	1/15/2030	1,275,000	1,292,957	1,162,813
Wesco Distribution Inc	Corporate Bond	N/A	7.25%	6/15/2028	2,500,000	2,524,329	2,542,035
XPO CNW Inc	Corporate Bond	N/A	6.70%	5/1/2034	1,225,000	1,358,906	1,277,736
XPO Inc	Corporate Bond	N/A	6.25%	6/1/2028	635,000	635,000	638,884
XPO Inc	Corporate Bond	N/A	7.13%	6/1/2031	1,490,000	1,534,293	1,527,925
						176,135,120	162,839,022
Preferred Stocks							
Algonquin Power Utilities Corp Sub Nt A 19	Preferred Stocks	N/A	N/A	N/A	20,629	549,449	520,263
Allstate Corp	Preferred Stocks	N/A	N/A	N/A	53,900	1,389,802	1,434,818
Athene Holding Ltd	Preferred Stocks	N/A	N/A	N/A	89,011	2,409,748	2,230,616
CHS Inc 6.75%	Preferred Stocks	N/A	N/A	N/A	70,000	1,804,014	1,734,600
Chs Inc 7.1%	Preferred Stocks	N/A	N/A	N/A	58,986	1,634,977	1,489,986
Ford Motor Company	Preferred Stocks	N/A	N/A	N/A	45,700	1,226,474	1,046,073
Morgan Stanley 7.125	Preferred Stocks	N/A	N/A	N/A	34,000	863,446	857,820
Morgan Stanley Pfd	Preferred Stocks	N/A	N/A	N/A	103,600	2,590,000	2,746,436
National Storage Affilia 6	Preferred Stocks	N/A	N/A	N/A	24,900	652,173	531,366
Reinsurance Grp Of Amer 7.125 10/15/2052	Preferred Stocks	N/A	N/A	N/A	100,175	2,561,449	2,584,515
SCE Tr VII 7.50%	Preferred Stocks	N/A	N/A	N/A	79,100	2,001,223	2,044,735
Synchrony Financial	Preferred Stocks	N/A	N/A	N/A	21,800	588,705	418,124
Wesco International Inc 10.625	Preferred Stocks	N/A	N/A	N/A	2,700	71,469	68,904
						18,342,929	17,708,256
Common Stocks							-
Abbott Laboratories	Stocks	N/A	N/A	N/A	120,103	12,606,772	13,584,850
Accenture PLC	Stocks	N/A	N/A	N/A	33,610	7,210,973	11,823,662
Adobe Inc	Stocks	N/A	N/A	N/A	29,694	13,273,824	13,204,328
Aes Corp	Stocks	N/A	N/A	N/A	841,632	14,410,289	10,831,804
Airbnb Inc Class A	Stocks	N/A	N/A	N/A	82,629	11,343,910	10,858,277
Alphabet Inc CL A	Stocks	N/A	N/A	N/A	61,929	6,154,804	11,723,160
Alphabet Inc CL C	Stocks	N/A	N/A	N/A	117,933	10,069,041	22,459,161
Amazon Com Inc	Stocks	N/A	N/A	N/A	198,571	19,302,731	43,564,492
American International Group	Stocks	N/A	N/A	N/A	147,324	7,732,984	10,725,187
American Tower REIT Inc	Stocks	N/A	N/A	N/A	51,184	9,710,417	9,387,657
Apple Inc	Stocks	N/A	N/A	N/A	66,265	15,089,686	16,594,081
Applied Material	Stocks	N/A	N/A	N/A	54,262	7,277,031	8,824,629
Bank Of America Corp	Stocks	N/A	N/A	N/A	231,454	6,344,845	10,172,403
Barrick Gold Corp	Stocks	N/A	N/A	N/A	354,559	7,130,960	5,495,665
Boeing Company	Stocks	N/A	N/A	N/A	73,394	12,429,007	12,990,738

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

U.A. Local No. 393 Defined Benefit Pension Plan
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
EIN #94-6075617, Plan #003
Year Ended December 31, 2024

Bristol-Myers Squibb Co	Stocks	N/A	N/A	N/A	184,622	10,252,686	10,442,220
Caterpillar Inc	Stocks	N/A	N/A	N/A	27,587	6,381,692	10,007,460
Centene Corp	Stocks	N/A	N/A	N/A	155,757	9,762,723	9,435,759
Chevron Corp	Stocks	N/A	N/A	N/A	58,833	7,543,991	8,521,372
Cigna Group	Stocks	N/A	N/A	N/A	29,369	5,687,369	8,109,956
Cisco Systems Inc	Stocks	N/A	N/A	N/A	121,447	5,010,344	7,189,662
Citigroup Inc	Stocks	N/A	N/A	N/A	170,078	9,654,123	11,971,790
Corning Inc	Stocks	N/A	N/A	N/A	220,473	7,497,537	10,476,877
Costar Group Inc	Stocks	N/A	N/A	N/A	69,814	5,011,122	4,997,984
CSX Corp	Stocks	N/A	N/A	N/A	287,752	8,195,763	9,285,757
CVS Health Corp	Stocks	N/A	N/A	N/A	186,216	11,048,423	8,359,236
Eli Lilly & Company	Stocks	N/A	N/A	N/A	14,156	9,942,134	10,928,432
Epam Systems Inc	Stocks	N/A	N/A	N/A	50,285	9,843,449	11,757,639
Firstenergy Corp	Stocks	N/A	N/A	N/A	214,764	7,125,303	8,543,312
Freeport-Mcmoran Inc	Stocks	N/A	N/A	N/A	270,396	8,303,528	10,296,680
Gartner Inc	Stocks	N/A	N/A	N/A	10,307	2,674,259	4,993,432
JPMorgan Chase & Co	Stocks	N/A	N/A	N/A	42,456	4,805,529	10,177,128
Lowes Co Inc	Stocks	N/A	N/A	N/A	43,413	4,965,224	10,714,328
Marathon Petroleum Corp	Stocks	N/A	N/A	N/A	51,909	4,035,253	7,241,306
Mastercard Inc A	Stocks	N/A	N/A	N/A	33,794	11,116,510	17,794,907
Metlife Inc	Stocks	N/A	N/A	N/A	115,702	5,699,992	9,473,680
Microsoft Corporation	Stocks	N/A	N/A	N/A	62,734	18,713,736	26,442,381
Morgan Stanley	Stocks	N/A	N/A	N/A	77,349	4,990,009	9,724,316
MSCI Inc	Stocks	N/A	N/A	N/A	20,517	10,773,326	12,310,405
Netflix Inc	Stocks	N/A	N/A	N/A	18,339	5,872,774	16,345,917
Novo-Nordisk As	Stocks	N/A	N/A	N/A	58,617	5,448,281	5,042,234
Oracle Corp	Stocks	N/A	N/A	N/A	109,262	16,699,192	18,207,420
Paycom Software Inc	Stocks	N/A	N/A	N/A	30,366	5,568,451	6,224,119
Pg&e Corp	Stocks	N/A	N/A	N/A	557,955	6,423,736	11,259,532
Philip Morris International	Stocks	N/A	N/A	N/A	70,075	6,037,212	8,433,526
Qualcomm	Stocks	N/A	N/A	N/A	46,989	6,398,513	7,218,450
RTX Corp	Stocks	N/A	N/A	N/A	73,594	5,477,615	8,516,298
Servicenow Inc	Stocks	N/A	N/A	N/A	16,520	6,777,209	17,513,182
Shopify Inc A	Stocks	N/A	N/A	N/A	160,020	11,046,807	17,014,927
Southwest Airlines Company	Stocks	N/A	N/A	N/A	224,282	8,902,421	7,540,361
TechnipFMC PLC	Stocks	N/A	N/A	N/A	298,976	3,643,784	8,652,365
Teradata Corp Del	Stocks	N/A	N/A	N/A	180,704	6,232,474	5,628,930
Thermo Fisher Scientific Inc	Stocks	N/A	N/A	N/A	25,882	14,506,551	13,464,593
Unitedhealth Group Inc	Stocks	N/A	N/A	N/A	12,009	5,004,773	6,074,873
Verizon Communications	Stocks	N/A	N/A	N/A	314,869	15,389,476	12,591,611
Visa Inc Class A Shares	Stocks	N/A	N/A	N/A	64,010	13,522,046	20,229,721
Wells Fargo & Co New	Stocks	N/A	N/A	N/A	109,581	3,971,807	7,696,969
Williams Co.	Stocks	N/A	N/A	N/A	166,786	4,255,132	9,026,458
Workday Inc-Class A					39,590	8,774,041	10,215,408
Zoetis Inc					76,255	12,287,768	12,424,227
						521,361,362	690,757,234

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

U.A. Local No. 393 Defined Benefit Pension Plan
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
EIN #94-6075617, Plan #003
Year Ended December 31, 2024

Variable Rate Corporate Bonds						-	
Ally Financial Inc	Variable Rate Coupon Bonds	N/A	5%	12/31/2099	2,685,600	2,736,849	2,509,317
American Express Co	Variable Rate Coupon Bonds	N/A	4%	12/31/2099	2,075,000	2,080,800	1,995,175
Ares Finance Co	Variable Rate Coupon Bonds	N/A	4%	6/30/2051	1,850,000	1,853,850	1,773,040
Bank Of America Corp	Variable Rate Coupon Bonds	N/A	6%	12/31/2049	900,000	914,875	900,819
Capital One Financial Co	Variable Rate Coupon Bonds	N/A	4%	12/31/2099	380,000	389,500	363,003
Charles Schwab Corp	Variable Rate Coupon Bonds	N/A	5%	12/1/2099	2,350,000	2,613,916	2,340,671
Citigroup Inc	Variable Rate Coupon Bonds	N/A	4%	12/1/2099	2,225,000	2,237,978	2,169,598
Citigroup Inc	Variable Rate Coupon Bonds	N/A	7%	12/31/2099	1,250,000	1,300,703	1,290,325
Cobank ACB	Variable Rate Coupon Bonds	N/A	6%	12/31/2099	2,050,000	2,050,000	2,060,250
Discover Financial Svs	Variable Rate Coupon Bonds	N/A	6%	12/31/2099	915,000	1,031,188	912,026
Dominion Energy Inc	Variable Rate Coupon Bonds	N/A	7%	2/1/2055	1,475,000	1,486,106	1,535,239
Dominion Energy Inc	Variable Rate Coupon Bonds	N/A	7%	6/1/2054	2,575,000	2,705,331	2,726,565
Edison International	Variable Rate Coupon Bonds	N/A	5%	12/31/2099	1,525,000	1,434,306	1,484,222
Edison International	Variable Rate Coupon Bonds	N/A	8%	6/15/2053	975,000	1,001,813	1,009,613
Edison International	Variable Rate Coupon Bonds	N/A	8%	6/15/2054	1,125,000	1,154,288	1,161,959
Emera Inc	Variable Rate Coupon Bonds	N/A	7%	6/15/2076	3,375,000	3,787,252	3,410,168
Enbridge Inc	Variable Rate Coupon Bonds	N/A	9%	1/15/2084	1,557,000	1,702,015	1,722,431
Energy Transfer Lp	Variable Rate Coupon Bonds	N/A	7%	12/31/2099	1,325,000	1,285,250	1,342,331
Energy Transfer LP Jr SB Glbl Nt 54	Variable Rate Coupon Bonds	N/A	8%	5/15/2054	3,125,000	3,205,380	3,288,313
Enstar Finance LLC	Variable Rate Coupon Bonds	N/A	6%	9/1/2040	1,835,000	1,883,575	1,855,809
Enstar Finance Llc	Variable Rate Coupon Bonds	N/A	6%	1/15/2042	550,000	550,438	525,993
Eushi Finance Inc	Variable Rate Coupon Bonds	N/A	8%	12/15/2054	1,600,000	1,619,844	1,664,403
First Citizens Bancshare 5.8%	Variable Rate Coupon Bonds	N/A	9%	12/1/2099	700,000	719,237	708,400
General Motors Finl Co	Variable Rate Coupon Bonds	N/A	6%	12/31/2099	1,900,000	2,020,485	1,845,622
Goldman Sachs Group Inc	Variable Rate Coupon Bonds	N/A	8%	12/31/2099	2,475,000	2,592,868	2,614,937
JPMorgan Chase & Co	Variable Rate Coupon Bonds	N/A	7%	12/31/2099	1,925,000	1,951,000	2,027,795
Morgan Stanley	Variable Rate Coupon Bonds	N/A	6%	1/19/2038	3,175,000	3,254,024	3,188,938
Nextera Energy Capital	Variable Rate Coupon Bonds	N/A	6%	5/1/2079	3,375,000	3,860,169	3,301,965
Nextera Energy Capital	Variable Rate Coupon Bonds	N/A	7%	6/15/2054	1,500,000	1,543,750	1,543,065
NRG Energy Inc	Variable Rate Coupon Bonds	N/A	10%	12/31/2099	2,577,000	2,782,689	2,849,105
Paramount Global	Variable Rate Coupon Bonds	N/A	6%	3/30/2062	900,000	900,000	868,500
PG&E Corp	Variable Rate Coupon Bonds	N/A	7%	3/15/2055	2,650,000	2,739,068	2,719,515
PNC Financial Services	Variable Rate Coupon Bonds	N/A	6%	12/31/2099	1,925,000	1,931,250	1,943,230
Sempra Energy	Variable Rate Coupon Bonds	N/A	5%	12/1/2099	1,775,000	1,876,663	1,757,605
South Bow Can Infra Hold	Variable Rate Coupon Bonds	N/A	8%	3/1/2055	1,332,000	1,353,094	1,377,316
State Street Corp	Variable Rate Coupon Bonds	N/A	7%	12/31/2099	2,550,000	2,551,163	2,611,277
Transcanada Trust	Variable Rate Coupon Bonds	N/A	6%	3/7/2082	675,000	675,000	638,658
Vistra Corp	Variable Rate Coupon Bonds	N/A	8%	12/31/2099	3,025,000	3,169,550	3,091,278
Vistra Corp	Variable Rate Coupon Bonds	N/A	7%	12/31/2099	800,000	804,987	805,384
Vistra Corp	Variable Rate Coupon Bonds	N/A	9%	12/31/2099	3,825,000	4,013,844	4,080,780
Wells Fargo & Company	Variable Rate Coupon Bonds	N/A	8%	12/31/2099	2,900,000	2,983,381	3,084,063
						80,747,474	79,098,703
Group Annuity Contract							
New York Life Group Annuity Contract	Group Annuity Contract	N/A	N/A	N/A	N/A	28,213,357	28,213,357
						28,213,357	28,213,357
Total investments per Form 5500						$ 854,260,673	$ 1,007,358,987

* Represents party-in-interest

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

U.A. Local No. 393 Defined Benefit Pension Plan
Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions
EIN #94-6075617, Plan #003
Year Ended December 31, 2024

(b) Identity of Party Involved	(c) Description of Asset (include interest rate and maturity in case of a loan)	(d) Purchase Price	(e) Selling Price	(f) Lease Rental	(g) Expenses Incurred with Transaction	(h) Cost of Asset	(i) Current Value of Asset on Transaction Date	(j) Net Gain or (Loss)
See Attached								

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

5% Reportable Transactions (Series By Broker)

U.A. Local 393 Defined Benefit Plan

Reporting Group

From January 1, 2024 Through December 31, 2024

DESCRIPTION OF ASSET/IDENTITY OF PARTIES INVOLVED	QUANTITY	PRICE	EXPENSE INCURRED	COST OF ASSET	VALUE OF ASSET	NET GAIN(LOSS)
BROKER: Raymond James & Associates						
Abbott Laboratories						
(CUSIP 002824100)						
01/03/2024 SALE	13,139.0000	109.6091	0.00	942,686.46	1,440,154.27	497,467.81
01/03/2024 SALE	800.0000	109.6091	0.00	53,964.32	87,687.30	33,722.98
01/03/2024 SALE	18.0000	109.6089	0.00	1,372.91	1,972.96	600.06
02/21/2024 PURCHASE	29,151.0000	117.3792	0.00	3,421,721.06	3,421,721.06	0.00
05/02/2024 PURCHASE	926.0000	105.7091	0.00	97,886.63	97,886.63	0.00
07/18/2024 PURCHASE	1,016.0000	99.8498	0.00	101,447.40	101,447.40	0.00
12/09/2024 PURCHASE	469.0000	114.8264	0.00	53,853.58	53,853.58	0.00
Accenture PLC						
(CUSIP G1151C101)						
01/03/2024 SALE	1,321.0000	339.3476	0.00	280,604.10	448,278.16	167,674.06
01/03/2024 SALE	3,848.0000	339.3476	0.00	644,192.14	1,305,809.50	661,617.36
05/02/2024 PURCHASE	420.0000	301.2800	0.00	126,537.60	126,537.60	0.00
07/18/2024 PURCHASE	267.0000	330.6950	0.00	88,295.57	88,295.57	0.00
12/09/2024 PURCHASE	132.0000	359.8418	0.00	47,499.12	47,499.12	0.00
Adobe Inc						
(CUSIP 00724F101)						
01/03/2024 SALE	4,736.0000	573.2082	0.00	1,565,488.11	2,714,714.10	1,149,225.99
02/21/2024 SALE	8,234.0000	530.0054	0.00	2,721,754.46	4,364,064.14	1,642,309.68
02/21/2024 SALE	1,152.0000	530.0054	0.00	401,054.98	610,566.17	209,511.19
02/21/2024 SALE	491.0000	530.0054	0.00	239,563.76	260,232.63	20,668.87
02/21/2024 SALE	410.0000	530.0054	0.00	197,024.23	217,302.20	20,277.98
05/02/2024 PURCHASE	103.0000	470.0850	0.00	48,418.76	48,418.76	0.00
07/01/2024 PURCHASE	9,624.0000	555.3992	0.00	5,345,161.90	5,345,161.90	0.00
07/18/2024 PURCHASE	86.0000	558.2900	0.00	48,012.94	48,012.94	0.00
12/09/2024 PURCHASE	116.0000	548.8250	0.00	63,663.70	63,663.70	0.00
Aes Corp						
(CUSIP 00130H105)						
01/05/2024 PURCHASE	29,790.0000	18.9471	0.00	564,434.11	564,434.11	0.00
01/08/2024 PURCHASE	16,303.0000	19.0959	0.00	311,320.46	311,320.46	0.00
03/06/2024 PURCHASE	13,970.0000	16.5046	0.00	230,569.26	230,569.26	0.00
06/28/2024 PURCHASE	48,013.0000	17.6568	0.00	847,755.94	847,755.94	0.00
10/28/2024 SALE	6,570.0000	17.0494	0.00	121,104.10	112,014.72	-9,089.38
11/01/2024 PURCHASE	122,053.0000	14.7530	0.00	1,800,647.91	1,800,647.91	0.00
11/06/2024 PURCHASE	68,252.0000	14.2000	0.00	969,178.40	969,178.40	0.00
11/12/2024 PURCHASE	78,571.0000	13.7826	0.00	1,082,912.66	1,082,912.66	0.00
Aes Corp/The						
7.600% Due 01-15-55						
(CUSIP 00130HCK9)						
05/16/2024 PURCHASE	263,000.0000	100.4600	0.00	264,209.80	264,209.80	0.00
05/16/2024 PURCHASE	825,000.0000	100.0000	0.00	825,000.00	825,000.00	0.00
05/16/2024 PURCHASE	262,000.0000	100.5000	0.00	263,310.00	263,310.00	0.00
05/16/2024 PURCHASE	525,000.0000	100.5000	0.00	527,625.00	527,625.00	0.00
07/09/2024 PURCHASE	725,000.0000	101.8750	0.00	738,593.75	738,593.75	0.00

5% Reportable Transactions (Series By Broker)

U.A. Local 393 Defined Benefit Plan

Reporting Group

From January 1, 2024 Through December 31, 2024

DESCRIPTION OF ASSET/IDENTITY OF PARTIES INVOLVED	QUANTITY	PRICE	EXPENSE INCURRED	COST OF ASSET	VALUE OF ASSET	NET GAIN(LOSS)
Airbnb Inc Class A						
(CUSIP 009066101)						
01/03/2024 SALE	12,770.0000	133.4654	0.00	1,942,887.82	1,704,353.57	-238,534.25
05/02/2024 PURCHASE	721.0000	153.4886	0.00	110,665.28	110,665.28	0.00
07/18/2024 PURCHASE	552.0000	147.5800	0.00	81,464.16	81,464.16	0.00
12/09/2024 PURCHASE	321.0000	137.9886	0.00	44,294.34	44,294.34	0.00
Albertsons Cos/Safeway						
6.500% Due 02-15-28						
(CUSIP 01309QAA6)						
07/10/2024 PURCHASE	471,000.0000	100.8750	0.00	475,121.25	475,121.25	0.00
07/16/2024 PURCHASE	283,000.0000	101.3750	0.00	286,891.25	286,891.25	0.00
08/06/2024 PURCHASE	675,000.0000	101.5000	0.00	685,125.00	685,125.00	0.00
Algonquin Power Utilities Corp Sub Nt A 19						
(CUSIP 015857808)						
03/08/2024 PURCHASE	500.0000	25.2180	0.00	12,609.00	12,609.00	0.00
08/26/2024 SALE	1,800.0000	25.4443	0.00	48,006.00	45,799.73	-2,206.27
08/27/2024 SALE	300.0000	25.4193	0.00	8,001.00	7,625.78	-375.22
Align Technology Inc.						
(CUSIP 016255101)						
01/03/2024 SALE	1,510.0000	257.4512	0.00	284,048.37	388,751.36	104,702.99
05/02/2024 PURCHASE	135.0000	282.3100	0.00	38,111.85	38,111.85	0.00
06/10/2024 SALE	5,097.0000	254.2139	0.00	958,804.32	1,295,728.41	336,924.09
06/10/2024 SALE	638.0000	254.2139	0.00	138,805.96	162,188.49	23,382.53
06/10/2024 SALE	251.0000	254.2139	0.00	80,763.57	63,807.70	-16,955.87
06/10/2024 SALE	142.0000	254.2139	0.00	67,522.41	36,098.38	-31,424.03
06/10/2024 SALE	137.0000	254.2139	0.00	80,346.38	34,827.31	-45,519.07
06/10/2024 SALE	183.0000	254.2139	0.00	123,424.33	46,521.15	-76,903.18
06/10/2024 SALE	49.0000	254.2139	0.00	24,394.74	12,456.48	-11,938.26
06/10/2024 SALE	4.0000	254.2150	0.00	1,763.75	1,016.86	-746.89
06/10/2024 SALE	64.0000	254.2139	0.00	19,095.67	16,269.69	-2,825.98
06/10/2024 SALE	104.0000	254.2139	0.00	28,721.16	26,438.25	-2,282.91
06/10/2024 SALE	97.0000	254.2139	0.00	18,894.62	24,658.75	5,764.13
06/10/2024 SALE	62.0000	254.2139	0.00	12,935.68	15,761.26	2,825.58
06/10/2024 SALE	2,467.0000	254.2139	0.00	563,663.86	627,145.77	63,481.91
06/10/2024 SALE	68.0000	254.2140	0.00	19,465.00	17,286.55	-2,178.45
06/10/2024 SALE	214.0000	254.2139	0.00	78,386.57	54,401.78	-23,984.79
06/10/2024 SALE	135.0000	254.2139	0.00	38,111.85	34,318.88	-3,792.97
Allstate Corp						
(CUSIP 020002788)						
03/07/2024 PURCHASE	700.0000	27.1500	0.00	19,005.00	19,005.00	0.00
05/09/2024 PURCHASE	25.0000	26.7852	0.00	669.63	669.63	0.00
05/10/2024 PURCHASE	325.0000	26.8050	0.00	8,711.63	8,711.63	0.00
05/13/2024 PURCHASE	150.0000	26.9419	0.00	4,041.29	4,041.29	0.00
05/16/2024 PURCHASE	9,852.0000	27.0433	0.00	266,430.59	266,430.59	0.00
05/17/2024 PURCHASE	648.0000	27.0086	0.00	17,501.57	17,501.57	0.00
Alphabet Inc CL A						
(CUSIP 02079K305)						

5% Reportable Transactions (Series By Broker)

U.A. Local 393 Defined Benefit Plan

Reporting Group

From January 1, 2024 Through December 31, 2024

DESCRIPTION OF ASSET/IDENTITY OF PARTIES INVOLVED	QUANTITY	PRICE	EXPENSE INCURRED	COST OF ASSET	VALUE OF ASSET	NET GAIN(LOSS)
01/05/2024 PURCHASE	3,512.0000	135.8068	0.00	476,953.48	476,953.48	0.00
01/08/2024 PURCHASE	1,922.0000	137.4504	0.00	264,179.67	264,179.67	0.00
03/06/2024 PURCHASE	1,646.0000	131.2991	0.00	216,118.32	216,118.32	0.00
10/28/2024 SALE	710.0000	167.0971	0.00	70,563.24	118,638.91	48,075.67
Alphabet Inc CL C						
(CUSIP 02079K107)						
01/03/2024 SALE	22,967.0000	140.4809	0.00	1,404,197.33	3,226,424.27	1,822,226.94
05/02/2024 PURCHASE	1,983.0000	166.6991	0.00	330,564.32	330,564.32	0.00
07/18/2024 PURCHASE	1,467.0000	178.9900	0.00	262,578.33	262,578.33	0.00
09/09/2024 SALE	31,647.0000	149.2105	0.00	1,934,890.62	4,722,063.17	2,787,172.55
12/09/2024 PURCHASE	410.0000	177.6198	0.00	72,824.12	72,824.12	0.00
Amazon Com Inc						
(CUSIP 023135106)						
01/03/2024 SALE	24,983.0000	149.2044	0.00	3,976,619.93	3,727,573.68	-249,046.25
01/03/2024 SALE	920.0000	149.2044	0.00	149,888.74	137,268.05	-12,620.69
01/03/2024 SALE	19,528.0000	149.2044	0.00	3,318,702.95	2,913,663.65	-405,039.30
04/08/2024 SALE	26,804.0000	185.1422	0.00	4,555,229.10	4,962,552.02	407,322.92
05/02/2024 PURCHASE	1,063.0000	181.8170	0.00	193,271.47	193,271.47	0.00
07/08/2024 SALE	7,708.0000	199.0208	0.00	1,309,942.77	1,534,052.07	224,109.30
07/08/2024 SALE	8,497.0000	199.0208	0.00	1,503,658.73	1,691,079.45	187,420.72
07/18/2024 PURCHASE	766.0000	183.8675	0.00	140,842.51	140,842.51	0.00
11/11/2024 SALE	22,283.0000	206.1178	0.00	3,943,277.34	4,592,922.26	649,644.92
11/11/2024 SALE	920.0000	206.1178	0.00	139,776.19	189,628.35	49,852.16
11/11/2024 SALE	60.0000	206.1178	0.00	9,909.96	12,367.07	2,457.11
11/11/2024 SALE	1,220.0000	206.1178	0.00	149,004.08	251,463.68	102,459.60
11/11/2024 SALE	24,429.0000	206.1178	0.00	2,715,912.76	5,035,250.99	2,319,338.23
12/09/2024 PURCHASE	395.0000	228.9999	0.00	90,454.96	90,454.96	0.00
American International Group						
(CUSIP 026874784)						
01/05/2024 PURCHASE	6,708.0000	69.0300	0.00	463,053.24	463,053.24	0.00
01/08/2024 PURCHASE	3,671.0000	68.3179	0.00	250,795.01	250,795.01	0.00
03/06/2024 PURCHASE	3,145.0000	74.2099	0.00	233,390.14	233,390.14	0.00
10/28/2024 SALE	1,357.0000	77.7979	0.00	65,228.38	105,571.80	40,343.42
12/18/2024 PURCHASE	29,037.0000	70.5016	0.00	2,047,154.96	2,047,154.96	0.00
American Tower REIT Inc						
(CUSIP 03027X100)						
01/05/2024 PURCHASE	924.0000	215.2831	0.00	198,921.58	198,921.58	0.00
01/08/2024 PURCHASE	506.0000	213.5181	0.00	108,040.16	108,040.16	0.00
01/11/2024 PURCHASE	8,877.0000	206.6521	0.00	1,834,450.69	1,834,450.69	0.00
02/27/2024 PURCHASE	8,601.0000	186.0312	0.00	1,600,054.35	1,600,054.35	0.00
03/06/2024 PURCHASE	905.0000	205.3700	0.00	185,859.85	185,859.85	0.00
04/03/2024 PURCHASE	8,018.0000	191.7771	0.00	1,537,668.79	1,537,668.79	0.00
04/11/2024 PURCHASE	9,327.0000	179.9230	0.00	1,678,141.82	1,678,141.82	0.00
10/28/2024 SALE	587.0000	221.9864	0.00	111,363.22	130,306.03	18,942.81
Amgen Inc						
4.875% Due 03-01-53						
(CUSIP 031162DK3)						

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04/17/2024 SALE	125,000.0000	86.1590	0.00	119,245.00	107,698.75	-11,546.25
12/17/2024 SALE	505,000.0000	88.3310	0.00	481,749.80	446,071.55	-35,678.25
12/17/2024 SALE	520,000.0000	88.3310	0.00	493,880.40	459,321.20	-34,559.20
12/17/2024 SALE	550,000.0000	88.3310	0.00	510,411.00	485,820.50	-24,590.50
12/17/2024 SALE	575,000.0000	88.3310	0.00	539,212.00	507,903.25	-31,308.75
12/17/2024 SALE	600,000.0000	88.3310	0.00	570,114.00	529,986.00	-40,128.00
12/17/2024 SALE	225,000.0000	88.3310	0.00	212,969.25	198,744.75	-14,224.50
Amkor Technology Inc						
6.625% Due 09-15-27						
(CUSIP 031652BK5)						
03/04/2024 PURCHASE	343,000.0000	100.7500	0.00	345,572.50	345,572.50	0.00
03/08/2024 PURCHASE	457,000.0000	101.1250	0.00	462,141.25	462,141.25	0.00
Anheuser-Busch Co/Inbev						
4.900% Due 02-01-46						
(CUSIP 03522AAJ9)						
04/19/2024 SALE	150,000.0000	90.1890	0.00	148,486.50	135,283.50	-13,203.00
Anheuser-Busch Inbev Fin						
4.900% Due 02-01-46						
(CUSIP 035242AN6)						
04/19/2024 SALE	1,425,000.0000	88.6110	0.00	1,819,696.50	1,262,706.75	-556,989.75
04/19/2024 SALE	600,000.0000	88.6110	0.00	756,612.00	531,666.00	-224,946.00
04/19/2024 SALE	200,000.0000	88.6110	0.00	202,346.00	177,222.00	-25,124.00
Antero Midstream Part/Fi						
7.875% Due 05-15-26						
(CUSIP 03690EAA6)						
01/23/2024 PURCHASE	217,000.0000	102.3750	0.00	222,153.75	222,153.75	0.00
02/01/2024 PURCHASE	154,000.0000	102.6250	0.00	158,042.50	158,042.50	0.00
02/05/2024 PURCHASE	102,000.0000	102.5000	0.00	104,550.00	104,550.00	0.00
02/20/2024 PURCHASE	103,000.0000	102.5000	0.00	105,575.00	105,575.00	0.00
02/26/2024 PURCHASE	51,000.0000	102.5000	0.00	52,275.00	52,275.00	0.00
02/28/2024 PURCHASE	77,000.0000	102.3750	0.00	78,828.75	78,828.75	0.00
03/07/2024 PURCHASE	216,000.0000	102.5000	0.00	221,400.00	221,400.00	0.00
05/16/2024 SALE	217,000.0000	101.9690	0.00	222,153.75	221,272.73	-881.02
05/16/2024 SALE	154,000.0000	101.9690	0.00	158,042.50	157,032.26	-1,010.24
05/16/2024 SALE	102,000.0000	101.9690	0.00	104,550.00	104,008.38	-541.62
05/16/2024 SALE	103,000.0000	101.9690	0.00	105,575.00	105,028.07	-546.93
05/16/2024 SALE	51,000.0000	101.9690	0.00	52,275.00	52,004.19	-270.81
05/16/2024 SALE	77,000.0000	101.9690	0.00	78,828.75	78,516.13	-312.62
05/16/2024 SALE	216,000.0000	101.9690	0.00	221,400.00	220,253.04	-1,146.96
Antero Resources Corp						
7.625% Due 02-01-29						
(CUSIP 03674XAQ9)						
01/30/2024 PURCHASE	800,000.0000	103.2500	0.00	826,000.00	826,000.00	0.00
Apple Inc						
(CUSIP 037833100)						
07/08/2024 PURCHASE	65,803.0000	227.6518	0.00	14,980,171.40	14,980,171.40	0.00

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07/18/2024 PURCHASE	205.0000	224.5969	0.00	46,042.36	46,042.36	0.00
12/09/2024 PURCHASE	257.0000	246.9750	0.00	63,472.58	63,472.58	0.00
Applied Material						
(CUSIP 038222105)						
01/05/2024 PURCHASE	2,087.0000	149.1699	0.00	311,317.58	311,317.58	0.00
01/08/2024 PURCHASE	1,142.0000	152.1858	0.00	173,796.18	173,796.18	0.00
02/15/2024 SALE	8,037.0000	188.5962	0.00	662,761.81	1,515,747.58	852,985.77
03/06/2024 PURCHASE	761.0000	209.8000	0.00	159,657.80	159,657.80	0.00
08/02/2024 PURCHASE	9,989.0000	182.7572	0.00	1,825,561.67	1,825,561.67	0.00
09/05/2024 PURCHASE	7,941.0000	179.0812	0.00	1,422,083.81	1,422,083.81	0.00
10/10/2024 PURCHASE	7,982.0000	203.8031	0.00	1,626,756.34	1,626,756.34	0.00
10/28/2024 SALE	622.0000	184.7649	0.00	83,415.89	114,923.74	31,507.85
Arcelormittal						
7.000% Due 10-15-39						
(CUSIP 03938lap9)						
09/05/2024 PURCHASE	2,100,000.0000	109.9320	0.00	2,308,572.00	2,308,572.00	0.00
10/24/2024 PURCHASE	325,000.0000	110.3540	0.00	358,650.50	358,650.50	0.00
Arcelormittal Sa						
6.800% Due 11-29-32						
(CUSIP 03938LBF0)						
10/24/2024 SALE	325,000.0000	109.2180	0.00	322,955.75	354,958.50	32,002.75
Ashland LLC						
6.875% Due 05-15-43						
(CUSIP 044209AM6)						
05/14/2024 PURCHASE	175,000.0000	102.2500	0.00	178,937.50	178,937.50	0.00
AT&T Inc						
3.956% Due 06-12-24						
(CUSIP 00206RGD8)						
06/12/2024 SALE	1,725,000.0000	100.0000	0.00	1,731,520.50	1,725,000.00	-6,520.50
06/12/2024 SALE	375,000.0000	100.0000	0.00	375,618.75	375,000.00	-618.75
06/12/2024 SALE	650,000.0000	100.0000	0.00	655,538.00	650,000.00	-5,538.00
Athene Holding Ltd						
(CUSIP 04686J309)						
03/07/2024 PURCHASE	900.0000	25.0795	0.00	22,571.55	22,571.55	0.00
10/18/2024 PURCHASE	2,025.0000	25.0994	0.00	50,826.29	50,826.29	0.00
10/21/2024 PURCHASE	6,725.0000	25.0796	0.00	168,660.31	168,660.31	0.00
10/22/2024 PURCHASE	50.0000	25.0900	0.00	1,254.50	1,254.50	0.00
Autodesk Inc						
(CUSIP 052769106)						
01/03/2024 SALE	5,882.0000	228.3782	0.00	1,243,983.59	1,343,320.41	99,336.82
05/02/2024 PURCHASE	452.0000	210.0249	0.00	94,931.25	94,931.25	0.00
06/17/2024 SALE	7,864.0000	240.1330	0.00	1,663,156.57	1,888,406.10	225,249.53
06/17/2024 SALE	474.0000	240.1330	0.00	130,298.43	113,823.05	-16,475.38
06/17/2024 SALE	979.0000	240.1330	0.00	274,049.32	235,090.23	-38,959.09
06/17/2024 SALE	5,003.0000	240.1330	0.00	1,473,075.82	1,201,385.52	-271,690.30

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06/17/2024 SALE	157.0000	240.1330	0.00	45,449.00	37,700.88	-7,748.12
06/17/2024 SALE	7,518.0000	240.1330	0.00	1,946,852.26	1,805,320.08	-141,532.18
06/17/2024 SALE	267.0000	240.1330	0.00	57,558.44	64,115.52	6,557.08
06/17/2024 SALE	19.0000	240.1332	0.00	4,114.83	4,562.53	447.70
06/17/2024 SALE	332.0000	240.1330	0.00	64,651.36	79,724.16	15,072.80
06/17/2024 SALE	541.0000	240.1330	0.00	115,585.25	129,911.97	14,326.72
06/17/2024 SALE	634.0000	240.1330	0.00	125,589.06	152,244.34	26,655.28
06/17/2024 SALE	187.0000	240.1330	0.00	34,637.77	44,904.88	10,267.11
06/17/2024 SALE	12,769.0000	240.1330	0.00	2,523,937.14	3,066,258.58	542,321.44
06/17/2024 SALE	353.0000	240.1330	0.00	68,941.71	84,766.96	15,825.25
06/17/2024 SALE	227.0000	240.1330	0.00	47,725.68	54,510.20	6,784.52
06/17/2024 SALE	452.0000	240.1330	0.00	94,931.25	108,540.12	13,608.87
Automation Tooling Syste 4.125% Due 12-15-28 (CUSIP 001940AC9)						
12/03/2024 SALE	175,000.0000	92.7500	0.00	175,000.00	162,312.50	-12,687.50
12/03/2024 SALE	130,000.0000	92.7500	0.00	132,437.50	120,575.00	-11,862.50
12/03/2024 SALE	125,000.0000	92.7500	0.00	127,343.75	115,937.50	-11,406.25
12/03/2024 SALE	20,000.0000	92.7500	0.00	20,375.00	18,550.00	-1,825.00
12/03/2024 SALE	180,000.0000	92.7500	0.00	182,700.00	166,950.00	-15,750.00
12/03/2024 SALE	85,000.0000	92.7500	0.00	86,275.00	78,837.50	-7,437.50
12/03/2024 SALE	65,000.0000	92.7500	0.00	65,487.50	60,287.50	-5,200.00
12/03/2024 SALE	200,000.0000	92.7500	0.00	208,500.00	185,500.00	-23,000.00
12/03/2024 SALE	250,000.0000	92.7500	0.00	252,575.00	231,875.00	-20,700.00
Avantor Funding Inc 4.625% Due 07-15-28 (CUSIP 05352TAA7)						
01/23/2024 SALE	490,000.0000	94.7500	0.00	509,355.00	464,275.00	-45,080.00
01/23/2024 SALE	735,000.0000	94.7500	0.00	764,032.50	696,412.50	-67,620.00
Bank Of America Corp (CUSIP 060505104)						
01/05/2024 PURCHASE	17,190.0000	34.5193	0.00	593,386.77	593,386.77	0.00
01/08/2024 PURCHASE	9,408.0000	33.8863	0.00	318,802.31	318,802.31	0.00
Bank Of America Corp 6.250% Due 12-05-49 (CUSIP 060505eh3)						
01/11/2024 PURCHASE	300,000.0000	99.7500	0.00	299,250.00	299,250.00	0.00
Bank Of America Corp (CUSIP 060505104)						
03/06/2024 PURCHASE	8,059.0000	35.4894	0.00	286,009.07	286,009.07	0.00
Bank Of America Corp 6.100% Due 12-31-49 (CUSIP 060505EN0)						
07/09/2024 PURCHASE	800,000.0000	100.1250	0.00	801,000.00	801,000.00	0.00

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Bank Of America Corp						
(CUSIP 060505104)						
07/16/2024 SALE	72,492.0000	43.8435	0.00	1,987,221.97	3,178,301.63	1,191,079.66
Bank Of America Corp						
6.250% Due 12-05-49						
(CUSIP 060505eh3)						
09/05/2024 SALE	600,000.0000	100.0000	0.00	666,750.00	600,000.00	-66,750.00
09/05/2024 SALE	900,000.0000	100.0000	0.00	967,500.00	900,000.00	-67,500.00
09/05/2024 SALE	300,000.0000	100.0000	0.00	299,250.00	300,000.00	750.00
Bank Of America Corp						
6.500% Due 10-23-24						
(CUSIP 060505EL4)						
10/23/2024 SALE	900,000.0000	100.0000	0.00	999,000.00	900,000.00	-99,000.00
10/23/2024 SALE	600,000.0000	100.0000	0.00	672,000.00	600,000.00	-72,000.00
Bank Of America Corp						
(CUSIP 060505104)						
10/28/2024 SALE	2,655.0000	42.6398	0.00	72,781.47	113,208.71	40,427.24
Bank Of America Corp 7.25%						
(CUSIP 060505682)						
08/21/2024 PURCHASE	1,400.0000	1,240.0000	0.00	1,736,000.00	1,736,000.00	0.00
Barrick Gold Corp						
(CUSIP 067901108)						
01/05/2024 PURCHASE	25,470.0000	17.4993	0.00	445,707.17	445,707.17	0.00
01/08/2024 PURCHASE	13,940.0000	17.8811	0.00	249,262.53	249,262.53	0.00
03/06/2024 PURCHASE	11,943.0000	15.7697	0.00	188,337.53	188,337.53	0.00
05/01/2024 SALE	95,653.0000	16.2607	0.00	1,923,791.91	1,555,381.85	-368,410.06
10/28/2024 SALE	4,067.0000	19.9203	0.00	81,796.30	81,016.04	-780.26
Bat Capital Corp						
7.081% Due 08-02-53						
(CUSIP 054989AD0)						
07/17/2024 PURCHASE	1,225,000.0000	111.1130	0.00	1,361,134.25	1,361,134.25	0.00
08/01/2024 PURCHASE	600,000.0000	111.9640	0.00	671,784.00	671,784.00	0.00
08/16/2024 PURCHASE	600,000.0000	114.5350	0.00	687,210.00	687,210.00	0.00
Baxter Intl Inc						
(CUSIP 071813109)						
01/05/2024 PURCHASE	9,578.0000	39.2900	0.00	376,319.62	376,319.62	0.00
01/08/2024 PURCHASE	10,740.0000	41.7526	0.00	448,422.92	448,422.92	0.00
03/06/2024 PURCHASE	4,639.0000	42.5399	0.00	197,342.60	197,342.60	0.00
05/24/2024 SALE	176,484.0000	33.8612	0.00	9,614,063.84	5,975,952.72	-3,638,111.12
Boeing Company						
(CUSIP 097023105)						
05/23/2024 PURCHASE	17,935.0000	175.4156	0.00	3,146,078.79	3,146,078.79	0.00
05/23/2024 PURCHASE	9,943.0000	172.3943	0.00	1,714,116.52	1,714,116.52	0.00
06/25/2024 PURCHASE	8,912.0000	175.9985	0.00	1,568,498.63	1,568,498.63	0.00

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07/18/2024 PURCHASE	9,952.0000	180.8737	0.00	1,800,055.06	1,800,055.06	0.00
08/02/2024 PURCHASE	10,200.0000	169.9246	0.00	1,733,230.92	1,733,230.92	0.00
10/14/2024 PURCHASE	7,180.0000	146.8727	0.00	1,054,545.99	1,054,545.99	0.00
10/29/2024 PURCHASE	9,272.0000	152.3383	0.00	1,412,480.72	1,412,480.72	0.00
Bristol-Myers Squibb Co						
(CUSIP 110122108)						
01/05/2024 PURCHASE	7,996.0000	52.2599	0.00	417,870.16	417,870.16	0.00
01/08/2024 PURCHASE	4,376.0000	51.5604	0.00	225,628.31	225,628.31	0.00
03/06/2024 PURCHASE	3,749.0000	53.1699	0.00	199,333.96	199,333.96	0.00
07/31/2024 PURCHASE	44,116.0000	48.3486	0.00	2,132,946.84	2,132,946.84	0.00
10/28/2024 SALE	2,118.0000	52.3194	0.00	117,619.72	110,812.58	-6,807.14
Broadcom Inc						
3.187% Due 11-15-36						
(CUSIP 11135FBQ3)						
01/25/2024 SALE	1,925,000.0000	80.2200	0.00	2,228,975.25	1,544,235.00	-684,740.25
01/25/2024 SALE	1,225,000.0000	80.2200	0.00	1,436,214.50	982,695.00	-453,519.50
01/25/2024 SALE	400,000.0000	80.2200	0.00	321,216.00	320,880.00	-336.00
Builders Firstsource Inc						
6.375% Due 03-01-34						
(CUSIP 12008RAS6)						
09/13/2024 PURCHASE	108,000.0000	103.3750	0.00	111,645.00	111,645.00	0.00
09/25/2024 PURCHASE	972,000.0000	103.6250	0.00	1,007,235.00	1,007,235.00	0.00
09/25/2024 PURCHASE	270,000.0000	103.6250	0.00	279,787.50	279,787.50	0.00
Caesars Entertain Inc						
6.500% Due 02-15-32						
(CUSIP 12769GAC4)						
01/25/2024 PURCHASE	300,000.0000	100.8750	0.00	302,625.00	302,625.00	0.00
02/21/2024 PURCHASE	325,000.0000	100.0000	0.00	325,000.00	325,000.00	0.00
03/04/2024 PURCHASE	650,000.0000	101.0000	0.00	656,500.00	656,500.00	0.00
03/21/2024 PURCHASE	650,000.0000	101.5000	0.00	659,750.00	659,750.00	0.00
05/06/2024 PURCHASE	262,000.0000	100.0000	0.00	262,000.00	262,000.00	0.00
05/07/2024 PURCHASE	413,000.0000	100.2500	0.00	414,032.50	414,032.50	0.00
Caterpillar Inc						
(CUSIP 149123101)						
01/05/2024 PURCHASE	1,090.0000	289.6470	0.00	315,715.23	315,715.23	0.00
01/08/2024 PURCHASE	597.0000	289.6215	0.00	172,904.04	172,904.04	0.00
03/06/2024 PURCHASE	511.0000	334.7973	0.00	171,081.42	171,081.42	0.00
10/28/2024 SALE	221.0000	390.3196	0.00	36,457.72	86,260.64	49,802.92
10/30/2024 PURCHASE	4,515.0000	381.1476	0.00	1,720,881.41	1,720,881.41	0.00
11/14/2024 PURCHASE	3,847.0000	387.1378	0.00	1,489,319.12	1,489,319.12	0.00
CCO Hldgs LLC/Cap Corp						
5.125% Due 05-01-27						
(CUSIP 1248EPBT9)						
05/06/2024 PURCHASE	775,000.0000	95.3750	0.00	739,156.25	739,156.25	0.00
09/03/2024 SALE	390,000.0000	98.0000	0.00	413,887.50	382,200.00	-31,687.50
09/04/2024 SALE	223,000.0000	98.0000	0.00	236,658.75	218,540.00	-18,118.75

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09/05/2024 SALE	262,000.0000	98.0000	0.00	278,047.50	256,760.00	-21,287.50
09/05/2024 SALE	150,000.0000	98.0000	0.00	154,875.00	147,000.00	-7,875.00
11/07/2024 SALE	175,000.0000	98.6250	0.00	180,687.50	172,593.75	-8,093.75
11/07/2024 SALE	205,000.0000	98.6250	0.00	207,562.50	202,181.25	-5,381.25
CCO Hldgs LLC/Cap Corp 7.375% Due 03-01-31 (CUSIP 1248EPCT8)						
11/07/2024 PURCHASE	534,000.0000	102.6250	0.00	548,017.50	548,017.50	0.00
CCO Hldgs LLC/Cap Corp 5.125% Due 05-01-27 (CUSIP 1248EPBT9)						
11/12/2024 SALE	65,000.0000	98.5000	0.00	65,812.50	64,025.00	-1,787.50
11/12/2024 SALE	31,000.0000	98.5000	0.00	31,310.00	30,535.00	-775.00
11/12/2024 SALE	187,000.0000	98.5000	0.00	188,636.25	184,195.00	-4,441.25
11/12/2024 SALE	97,000.0000	98.5000	0.00	97,606.25	95,545.00	-2,061.25
CCO Hldgs LLC/Cap Corp 7.375% Due 03-01-31 (CUSIP 1248EPCT8)						
11/12/2024 PURCHASE	534,000.0000	102.6250	0.00	548,017.50	548,017.50	0.00
CCO Hldgs LLC/Cap Corp 5.125% Due 05-01-27 (CUSIP 1248EPBT9)						
11/15/2024 SALE	8,000.0000	98.5000	0.00	8,050.00	7,880.00	-170.00
11/15/2024 SALE	157,000.0000	98.5000	0.00	157,785.00	154,645.00	-3,140.00
11/15/2024 SALE	375,000.0000	98.5000	0.00	350,160.00	369,375.00	19,215.00
11/15/2024 SALE	775,000.0000	98.5000	0.00	739,156.25	763,375.00	24,218.75
CCO Hldgs LLC/Cap Corp 7.375% Due 03-01-31 (CUSIP 1248EPCT8)						
11/15/2024 PURCHASE	1,207,000.0000	102.8750	0.00	1,241,701.25	1,241,701.25	0.00
Celanese US Holdings LLC 6.165% Due 07-15-27 (CUSIP 15089QAM6)						
09/03/2024 SALE	140,000.0000	103.2120	0.00	140,366.80	144,496.80	4,130.00
09/03/2024 SALE	260,000.0000	103.2120	0.00	259,750.40	268,351.20	8,600.80
09/03/2024 SALE	325,000.0000	103.2120	0.00	325,591.50	335,439.00	9,847.50
11/07/2024 SALE	725,000.0000	101.7390	0.00	726,319.50	737,607.75	11,288.25
11/07/2024 SALE	225,000.0000	101.7390	0.00	227,535.75	228,912.75	1,377.00
11/07/2024 SALE	325,000.0000	101.7390	0.00	324,668.50	330,651.75	5,983.25
Celanese US Holdings LLC 6.550% Due 11-15-30 (CUSIP 15089QAX2)						
11/07/2024 PURCHASE	1,325,000.0000	104.1200	0.00	1,379,590.00	1,379,590.00	0.00

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Centene Corp						
(CUSIP 15135B101)						
01/05/2024 PURCHASE	5,480.0000	77.4789	0.00	424,584.37	424,584.37	0.00
01/08/2024 PURCHASE	2,999.0000	77.4788	0.00	232,358.92	232,358.92	0.00
Centene Corp						
4.625% Due 12-15-29						
(CUSIP 15135BAT8)						
01/10/2024 PURCHASE	350,000.0000	95.1590	0.00	333,056.50	333,056.50	0.00
01/25/2024 SALE	1,650,000.0000	95.0280	0.00	1,796,437.50	1,567,962.00	-228,475.50
01/25/2024 SALE	150,000.0000	95.0280	0.00	165,375.00	142,542.00	-22,833.00
01/25/2024 SALE	175,000.0000	95.0280	0.00	189,567.00	166,299.00	-23,268.00
01/25/2024 SALE	130,000.0000	95.0280	0.00	127,887.50	123,536.40	-4,351.10
01/25/2024 SALE	195,000.0000	95.0280	0.00	191,587.50	185,304.60	-6,282.90
01/25/2024 SALE	350,000.0000	95.0280	0.00	333,056.50	332,598.00	-458.50
Centene Corp						
(CUSIP 15135B101)						
03/06/2024 PURCHASE	2,570.0000	78.1299	0.00	200,793.84	200,793.84	0.00
10/24/2024 PURCHASE	19,950.0000	62.3407	0.00	1,243,696.97	1,243,696.97	0.00
11/06/2024 PURCHASE	19,807.0000	62.5600	0.00	1,239,125.92	1,239,125.92	0.00
11/13/2024 PURCHASE	18,251.0000	58.1752	0.00	1,061,755.58	1,061,755.58	0.00
Chart Industries Inc						
7.500% Due 01-01-30						
(CUSIP 16115QAF7)						
12/03/2024 PURCHASE	1,325,000.0000	104.8750	0.00	1,389,593.75	1,389,593.75	0.00
12/17/2024 PURCHASE	675,000.0000	104.1620	0.00	703,093.50	703,093.50	0.00
Cheniere Corp Christi Hd						
5.125% Due 06-30-27						
(CUSIP 16412XAG0)						
01/23/2024 SALE	295,000.0000	100.1580	0.00	338,580.35	295,466.10	-43,114.25
01/23/2024 SALE	300,000.0000	100.1580	0.00	310,020.00	300,474.00	-9,546.00
01/23/2024 SALE	525,000.0000	100.1580	0.00	537,505.50	525,829.50	-11,676.00
01/23/2024 SALE	330,000.0000	100.1580	0.00	325,112.70	330,521.40	5,408.70
01/25/2024 SALE	770,000.0000	100.2020	0.00	758,596.30	771,555.40	12,959.10
Chevron Corp						
(CUSIP 166764100)						
01/05/2024 PURCHASE	9,226.0000	151.0222	0.00	1,393,330.82	1,393,330.82	0.00
01/05/2024 PURCHASE	2,780.0000	150.6032	0.00	418,676.90	418,676.90	0.00
01/08/2024 PURCHASE	1,522.0000	147.4900	0.00	224,479.78	224,479.78	0.00
03/06/2024 PURCHASE	1,303.0000	151.4999	0.00	197,404.37	197,404.37	0.00
04/04/2024 PURCHASE	9,919.0000	161.2482	0.00	1,599,420.90	1,599,420.90	0.00
10/28/2024 SALE	675.0000	150.3858	0.00	86,553.36	101,510.42	14,957.06
CHS Inc 6.75%						
(CUSIP 12542R704)						
01/16/2024 PURCHASE	15,964.0000	24.9194	0.00	397,813.30	397,813.30	0.00
01/17/2024 PURCHASE	1,551.0000	24.9095	0.00	38,634.63	38,634.63	0.00
01/18/2024 PURCHASE	18,754.0000	24.9187	0.00	467,325.30	467,325.30	0.00

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01/19/2024 PURCHASE	64.0000	24.9300	0.00	1,595.52	1,595.52	0.00
01/22/2024 PURCHASE	637.0000	24.9685	0.00	15,904.93	15,904.93	0.00
01/23/2024 PURCHASE	1,185.0000	24.9694	0.00	29,588.74	29,588.74	0.00
01/23/2024 PURCHASE	1,845.0000	24.9850	0.00	46,097.33	46,097.33	0.00
03/27/2024 PURCHASE	2,000.0000	25.1150	0.00	50,230.00	50,230.00	0.00
Cigna Group						
(CUSIP 125523100)						
01/05/2024 PURCHASE	1,987.0000	310.7369	0.00	617,434.22	617,434.22	0.00
01/08/2024 PURCHASE	1,088.0000	314.2933	0.00	341,951.11	341,951.11	0.00
01/18/2024 SALE	5,585.0000	304.1389	0.00	1,059,797.43	1,698,615.57	638,818.14
03/06/2024 PURCHASE	781.0000	337.8800	0.00	263,884.28	263,884.28	0.00
10/28/2024 SALE	337.0000	315.7872	0.00	65,260.76	106,420.29	41,159.53
Cisco Systems Inc						
(CUSIP 17275R102)						
01/05/2024 PURCHASE	9,090.0000	50.2192	0.00	456,492.53	456,492.53	0.00
01/08/2024 PURCHASE	4,975.0000	50.2695	0.00	250,090.76	250,090.76	0.00
03/06/2024 PURCHASE	4,262.0000	49.0899	0.00	209,221.15	209,221.15	0.00
10/28/2024 SALE	1,839.0000	55.3485	0.00	75,868.68	101,785.82	25,917.14
11/13/2024 SALE	38,840.0000	59.2172	0.00	1,602,359.63	2,299,994.24	697,634.61
Citigroup Inc						
(CUSIP 172967424)						
01/05/2024 PURCHASE	7,845.0000	54.4896	0.00	427,470.91	427,470.91	0.00
01/08/2024 PURCHASE	4,294.0000	53.6822	0.00	230,511.37	230,511.37	0.00
Citigroup Inc						
7.375% Due 12-31-99						
(CUSIP 172967PC9)						
01/11/2024 PURCHASE	100,000.0000	101.9530	0.00	101,953.00	101,953.00	0.00
Citigroup Inc						
(CUSIP 172967424)						
03/06/2024 PURCHASE	3,678.0000	56.8099	0.00	208,946.81	208,946.81	0.00
Citigroup Inc						
6.300% Due 12-31-99						
(CUSIP 172967HQ7)						
04/22/2024 PURCHASE	850,000.0000	100.3000	0.00	852,550.00	852,550.00	0.00
Citigroup Inc						
7.375% Due 12-31-99						
(CUSIP 172967PC9)						
07/23/2024 PURCHASE	450,000.0000	103.2500	0.00	464,625.00	464,625.00	0.00
Citigroup Inc						
6.300% Due 12-31-99						
(CUSIP 172967HQ7)						
08/15/2024 SALE	850,000.0000	100.0000	0.00	852,550.00	850,000.00	-2,550.00

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Citigroup Inc						
(CUSIP 172967424)						
09/24/2024 PURCHASE	32,100.0000	61.6997	0.00	1,980,560.37	1,980,560.37	0.00
10/28/2024 SALE	1,951.0000	64.1682	0.00	110,744.44	125,192.18	14,447.74
Citigroup Inc						
7.375% Due 12-31-99						
(CUSIP 172967PC9)						
11/26/2024 PURCHASE	700,000.0000	104.8750	0.00	734,125.00	734,125.00	0.00
Citigrp Inc 7.125%-J (delisted 04/01/24)						
(CUSIP 172967358)						
04/01/2024 SALE	9,624.0000	25.0000	0.00	269,953.20	240,600.00	-29,353.20
Civitas Resources Inc						
8.625% Due 11-01-30						
(CUSIP 17888HAC7)						
11/26/2024 PURCHASE	273,000.0000	105.8750	0.00	289,038.75	289,038.75	0.00
12/03/2024 PURCHASE	1,027,000.0000	106.2500	0.00	1,091,187.50	1,091,187.50	0.00
Columbia Pipelines Oper Co LLC						
6.544% Due 11-15-53						
(CUSIP 19828TAC0)						
01/10/2024 PURCHASE	200,000.0000	108.4010	0.00	216,802.00	216,802.00	0.00
08/15/2024 PURCHASE	303,000.0000	111.1660	0.00	336,832.98	336,832.98	0.00
09/04/2024 PURCHASE	600,000.0000	111.4780	0.00	668,868.00	668,868.00	0.00
Comcast Corp						
4.150% Due 10-15-28						
(CUSIP 20030NCT6)						
05/07/2024 SALE	200,000.0000	96.7160	0.00	199,900.00	193,432.00	-6,468.00
05/07/2024 SALE	450,000.0000	96.7160	0.00	503,586.00	435,222.00	-68,364.00
Corning Inc						
(CUSIP 219350105)						
01/05/2024 PURCHASE	17,401.0000	30.5674	0.00	531,903.33	531,903.33	0.00
01/08/2024 PURCHASE	9,524.0000	31.1547	0.00	296,717.36	296,717.36	0.00
03/06/2024 PURCHASE	8,159.0000	32.9300	0.00	268,675.87	268,675.87	0.00
06/20/2024 SALE	46,919.0000	39.8301	0.00	1,595,555.57	1,868,788.11	273,232.54
06/24/2024 SALE	40,454.0000	39.9540	0.00	1,375,702.92	1,616,298.68	240,595.76
10/28/2024 SALE	2,529.0000	47.1221	0.00	86,002.69	119,171.76	33,169.07
Costar Group Inc						
(CUSIP 22160N109)						
10/23/2024 PURCHASE	49,153.0000	69.7059	0.00	3,426,254.10	3,426,254.10	0.00
11/11/2024 PURCHASE	20,339.0000	76.6852	0.00	1,559,700.28	1,559,700.28	0.00
12/09/2024 PURCHASE	322.0000	78.1600	0.00	25,167.52	25,167.52	0.00
CSX Corp						
(CUSIP 126408103)						
01/05/2024 PURCHASE	9,711.0000	34.7240	0.00	337,204.76	337,204.76	0.00
01/08/2024 PURCHASE	5,315.0000	34.5450	0.00	183,606.68	183,606.68	0.00

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03/06/2024 PURCHASE	4,553.0000	38.2899	0.00	174,333.91	174,333.91	0.00
05/23/2024 PURCHASE	84,056.0000	33.8596	0.00	2,846,102.54	2,846,102.54	0.00
10/11/2024 PURCHASE	30,487.0000	34.7899	0.00	1,060,639.68	1,060,639.68	0.00
CVS Health Corp						
(CUSIP 126650100)						
04/18/2024 PURCHASE	45,392.0000	69.2534	0.00	3,143,550.33	3,143,550.33	0.00
05/01/2024 PURCHASE	23,507.0000	56.3072	0.00	1,323,613.35	1,323,613.35	0.00
05/07/2024 PURCHASE	29,921.0000	55.9021	0.00	1,672,646.73	1,672,646.73	0.00
06/03/2024 PURCHASE	36,443.0000	60.0820	0.00	2,189,568.33	2,189,568.33	0.00
CVS Health Corp						
4.780% Due 03-25-38						
(CUSIP 126650CY4)						
07/24/2024 SALE	550,000.0000	90.2990	0.00	550,258.50	496,644.50	-53,614.00
07/24/2024 SALE	250,000.0000	90.2990	0.00	238,505.00	225,747.50	-12,757.50
07/24/2024 SALE	200,000.0000	90.2990	0.00	193,234.00	180,598.00	-12,636.00
07/24/2024 SALE	125,000.0000	90.2990	0.00	120,692.50	112,873.75	-7,818.75
07/24/2024 SALE	200,000.0000	90.2990	0.00	199,664.00	180,598.00	-19,066.00
07/24/2024 SALE	475,000.0000	90.2990	0.00	457,928.50	428,920.25	-29,008.25
CVS Health Corp						
4.300% Due 03-25-28						
(CUSIP 126650CX6)						
09/05/2024 SALE	700,000.0000	99.2640	0.00	692,489.00	694,848.00	2,359.00
09/05/2024 SALE	225,000.0000	99.2640	0.00	224,437.50	223,344.00	-1,093.50
CVS Health Corp						
(CUSIP 126650100)						
10/18/2024 PURCHASE	32,112.0000	58.6450	0.00	1,883,208.24	1,883,208.24	0.00
12/17/2024 PURCHASE	18,841.0000	44.3626	0.00	835,835.75	835,835.75	0.00
Dana Inc						
4.250% Due 09-01-30						
(CUSIP 235825ah9)						
01/25/2024 SALE	115,000.0000	87.2500	0.00	115,862.50	100,337.50	-15,525.00
01/25/2024 SALE	275,000.0000	87.2500	0.00	275,000.00	239,937.50	-35,062.50
01/25/2024 SALE	25,000.0000	87.2500	0.00	25,218.75	21,812.50	-3,406.25
01/25/2024 SALE	203,000.0000	87.2500	0.00	200,970.00	177,117.50	-23,852.50
01/29/2024 SALE	103,000.0000	87.2500	0.00	101,970.00	89,867.50	-12,102.50
02/01/2024 SALE	519,000.0000	87.1250	0.00	513,810.00	452,178.75	-61,631.25
Dana Inc						
5.625% Due 06-15-28						
(CUSIP 235825AG1)						
09/16/2024 SALE	457,000.0000	97.8750	0.00	426,152.50	447,288.75	21,136.25
09/16/2024 SALE	39,000.0000	97.8750	0.00	36,270.00	38,171.25	1,901.25
09/16/2024 SALE	79,000.0000	97.8750	0.00	73,272.50	77,321.25	4,048.75
09/16/2024 SALE	75,000.0000	97.8750	0.00	69,750.00	73,406.25	3,656.25

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Diamondback Energy Inc 6.250% Due 03-15-33 (CUSIP 25278XAV1)						
01/10/2024 PURCHASE	125,000.0000	105.7230	0.00	132,153.75	132,153.75	0.00
Dominion Energy Inc 6.875% Due 02-01-55 (CUSIP 25746UDT3)						
05/06/2024 PURCHASE	100,000.0000	100.8750	0.00	100,875.00	100,875.00	0.00
05/06/2024 PURCHASE	750,000.0000	100.0000	0.00	750,000.00	750,000.00	0.00
Dominion Energy Inc 7.000% Due 06-01-54 (CUSIP 25746UDU0)						
05/06/2024 PURCHASE	275,000.0000	100.0000	0.00	275,000.00	275,000.00	0.00
05/06/2024 PURCHASE	525,000.0000	101.2000	0.00	531,300.00	531,300.00	0.00
Dominion Energy Inc 4.350% Due 12-31-99 (CUSIP 25746UDM8)						
05/23/2024 SALE	694,000.0000	94.5000	0.00	694,000.00	655,830.00	-38,170.00
Dominion Energy Inc 6.875% Due 02-01-55 (CUSIP 25746UDT3)						
05/23/2024 PURCHASE	300,000.0000	101.6500	0.00	304,950.00	304,950.00	0.00
Dominion Energy Inc 7.000% Due 06-01-54 (CUSIP 25746UDU0)						
05/23/2024 PURCHASE	260,000.0000	103.1250	0.00	268,125.00	268,125.00	0.00
Dominion Energy Inc 4.350% Due 12-31-99 (CUSIP 25746UDM8)						
05/29/2024 SALE	31,000.0000	94.3000	0.00	31,000.00	29,233.00	-1,767.00
05/29/2024 SALE	150,000.0000	94.3000	0.00	152,437.50	141,450.00	-10,987.50
05/29/2024 SALE	235,000.0000	94.3000	0.00	243,225.00	221,605.00	-21,620.00
Dominion Energy Inc 7.000% Due 06-01-54 (CUSIP 25746UDU0)						
05/29/2024 PURCHASE	260,000.0000	102.7500	0.00	267,150.00	267,150.00	0.00
Dominion Energy Inc 4.350% Due 12-31-99 (CUSIP 25746UDM8)						
06/05/2024 SALE	416,000.0000	94.5000	0.00	430,560.00	393,120.00	-37,440.00
Dominion Energy Inc 6.875% Due 02-01-55 (CUSIP 25746UDT3)						

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DESCRIPTION OF ASSET/IDENTITY OF PARTIES INVOLVED	QUANTITY	PRICE	EXPENSE INCURRED	COST OF ASSET	VALUE OF ASSET	NET GAIN(LOSS)
06/05/2024 PURCHASE	325,000.0000	101.6250	0.00	330,281.25	330,281.25	0.00
Dominion Energy Inc 4.350% Due 12-31-99 (CUSIP 25746UDM8)						
06/27/2024 SALE	249,000.0000	94.5000	0.00	257,715.00	235,305.00	-22,410.00
Dominion Energy Inc 7.000% Due 06-01-54 (CUSIP 25746UDU0)						
06/27/2024 PURCHASE	130,000.0000	104.2500	0.00	135,525.00	135,525.00	0.00
07/29/2024 PURCHASE	300,000.0000	105.3750	0.00	316,125.00	316,125.00	0.00
07/29/2024 PURCHASE	625,000.0000	105.3750	0.00	658,593.75	658,593.75	0.00
08/01/2024 SALE	275,000.0000	105.3750	0.00	275,000.00	289,781.25	14,781.25
08/01/2024 SALE	25,000.0000	105.3750	0.00	25,300.00	26,343.75	1,043.75
08/01/2024 SALE	500,000.0000	105.3750	0.00	506,000.00	526,875.00	20,875.00
08/01/2024 SALE	125,000.0000	105.3750	0.00	128,906.25	131,718.75	2,812.50
08/01/2024 PURCHASE	300,000.0000	105.3750	0.00	316,125.00	316,125.00	0.00
08/01/2024 PURCHASE	625,000.0000	105.3750	0.00	658,593.75	658,593.75	0.00
12/03/2024 PURCHASE	200,000.0000	107.0000	0.00	214,000.00	214,000.00	0.00
Edison International 7.875% Due 06-15-54 (CUSIP 281020AZ0)						
01/23/2024 PURCHASE	450,000.0000	101.7500	0.00	457,875.00	457,875.00	0.00
02/02/2024 PURCHASE	250,000.0000	102.2500	0.00	255,625.00	255,625.00	0.00
Edison International 8.125% Due 06-15-53 (CUSIP 281020AX5)						
02/14/2024 PURCHASE	500,000.0000	102.7500	0.00	513,750.00	513,750.00	0.00
02/21/2024 PURCHASE	475,000.0000	102.7500	0.00	488,062.50	488,062.50	0.00
Edison International 5.000% Due 12-31-99 (CUSIP 281020AT4)						
06/03/2024 SALE	200,000.0000	95.2500	0.00	200,000.00	190,500.00	-9,500.00
Edison International 7.875% Due 06-15-54 (CUSIP 281020AZ0)						
06/03/2024 PURCHASE	200,000.0000	102.5500	0.00	205,100.00	205,100.00	0.00
Edison International 5.000% Due 12-31-99 (CUSIP 281020AT4)						
12/03/2024 SALE	225,000.0000	97.9500	0.00	225,000.00	220,387.50	-4,612.50
Edison International 7.875% Due 06-15-54 (CUSIP 281020AZ0)						
12/03/2024 PURCHASE	225,000.0000	104.7500	0.00	235,687.50	235,687.50	0.00

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Eli Lilly & Company						
(CUSIP 532457108)						
01/03/2024 SALE	758.0000	618.1201	0.00	453,076.08	468,535.00	15,458.92
05/02/2024 PURCHASE	150.0000	769.9108	0.00	115,486.62	115,486.62	0.00
07/18/2024 PURCHASE	52.0000	852.2798	0.00	44,318.55	44,318.55	0.00
11/20/2024 PURCHASE	6,344.0000	750.9306	0.00	4,763,903.73	4,763,903.73	0.00
11/20/2024 PURCHASE	2,944.0000	755.1475	0.00	2,223,154.24	2,223,154.24	0.00
12/09/2024 PURCHASE	30.0000	807.1400	0.00	24,214.20	24,214.20	0.00
Emera Inc						
6.750% Due 06-15-76						
(CUSIP 290876AD3)						
07/22/2024 SALE	50,000.0000	99.6250	0.00	54,437.50	49,812.50	-4,625.00
07/24/2024 SALE	500,000.0000	99.5000	0.00	544,375.00	497,500.00	-46,875.00
Enbridge Inc						
8.500% Due 01-15-84						
(CUSIP 29250NBT1)						
06/24/2024 PURCHASE	262,000.0000	108.2500	0.00	283,615.00	283,615.00	0.00
06/24/2024 PURCHASE	40,000.0000	108.2500	0.00	43,300.00	43,300.00	0.00
06/26/2024 PURCHASE	105,000.0000	108.2500	0.00	113,662.50	113,662.50	0.00
08/08/2024 PURCHASE	800,000.0000	108.6250	0.00	869,000.00	869,000.00	0.00
12/18/2024 PURCHASE	350,000.0000	112.1250	0.00	392,437.50	392,437.50	0.00
Energy Transfer Lp						
7.125% Due 12-31-99						
(CUSIP 29273VAM2)						
01/23/2024 PURCHASE	1,325,000.0000	97.0000	0.00	1,285,250.00	1,285,250.00	0.00
Energy Transfer LP Jr SB Glbl Nt 54						
8.000% Due 05-15-54						
(CUSIP 29273VAX8)						
01/11/2024 PURCHASE	765,000.0000	100.0000	0.00	765,000.00	765,000.00	0.00
01/11/2024 PURCHASE	51,000.0000	101.2500	0.00	51,637.50	51,637.50	0.00
01/11/2024 PURCHASE	127,000.0000	101.2500	0.00	128,587.50	128,587.50	0.00
01/12/2024 PURCHASE	102,000.0000	101.7500	0.00	103,785.00	103,785.00	0.00
01/23/2024 PURCHASE	72,000.0000	102.9000	0.00	74,088.00	74,088.00	0.00
01/25/2024 PURCHASE	153,000.0000	103.7500	0.00	158,737.50	158,737.50	0.00
01/25/2024 PURCHASE	107,000.0000	103.7500	0.00	111,012.50	111,012.50	0.00
01/25/2024 PURCHASE	5,000.0000	103.7500	0.00	5,187.50	5,187.50	0.00
01/29/2024 PURCHASE	107,000.0000	103.7500	0.00	111,012.50	111,012.50	0.00
01/30/2024 PURCHASE	161,000.0000	103.7000	0.00	166,957.00	166,957.00	0.00
03/01/2024 PURCHASE	100,000.0000	104.0000	0.00	104,000.00	104,000.00	0.00
03/01/2024 PURCHASE	475,000.0000	104.0000	0.00	494,000.00	494,000.00	0.00
04/17/2024 PURCHASE	250,000.0000	103.1250	0.00	257,812.50	257,812.50	0.00
05/02/2024 PURCHASE	650,000.0000	103.6250	0.00	673,562.50	673,562.50	0.00
Epam Systems Inc						
(CUSIP 29414B104)						
08/08/2024 PURCHASE	7,764.0000	191.2721	0.00	1,485,036.58	1,485,036.58	0.00
08/08/2024 PURCHASE	9,786.0000	191.2721	0.00	1,871,788.77	1,871,788.77	0.00

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08/12/2024 PURCHASE	8,557.0000	191.9197	0.00	1,642,256.87	1,642,256.87	0.00
08/22/2024 PURCHASE	7,685.0000	198.8803	0.00	1,528,395.11	1,528,395.11	0.00
09/04/2024 PURCHASE	10,236.0000	202.4187	0.00	2,071,957.81	2,071,957.81	0.00
09/19/2024 PURCHASE	6,257.0000	198.8196	0.00	1,244,014.24	1,244,014.24	0.00
Eushi Finance Inc						
7.625% Due 12-15-54						
(CUSIP 29882DAA1)						
06/10/2024 PURCHASE	875,000.0000	100.0000	0.00	875,000.00	875,000.00	0.00
07/22/2024 PURCHASE	50,000.0000	102.2500	0.00	51,125.00	51,125.00	0.00
07/24/2024 PURCHASE	500,000.0000	102.1250	0.00	510,625.00	510,625.00	0.00
12/17/2024 PURCHASE	175,000.0000	104.6250	0.00	183,093.75	183,093.75	0.00
Firstenergy Corp						
(CUSIP 337932107)						
01/05/2024 PURCHASE	17,437.0000	38.0348	0.00	663,212.81	663,212.81	0.00
01/08/2024 PURCHASE	9,543.0000	38.1463	0.00	364,030.14	364,030.14	0.00
03/06/2024 PURCHASE	8,175.0000	37.5900	0.00	307,298.25	307,298.25	0.00
09/17/2024 SALE	58,577.0000	43.6243	0.00	1,943,430.32	2,555,379.86	611,949.54
10/28/2024 SALE	2,863.0000	43.6582	0.00	94,986.79	124,993.38	30,006.59
11/13/2024 SALE	34,797.0000	41.2304	0.00	1,154,472.66	1,434,692.62	280,219.96
FMC Corp						
(CUSIP 302491303)						
01/05/2024 PURCHASE	5,370.0000	60.8315	0.00	326,665.16	326,665.16	0.00
01/08/2024 PURCHASE	3,463.0000	61.3834	0.00	212,570.71	212,570.71	0.00
03/06/2024 PURCHASE	2,532.0000	60.6252	0.00	153,503.01	153,503.01	0.00
05/07/2024 SALE	21,437.0000	66.5660	0.00	1,935,757.69	1,426,974.64	-508,783.05
08/12/2024 SALE	74,878.0000	59.5540	0.00	6,761,471.50	4,459,287.72	-2,302,183.78
Ford Motor Credit Co LLC						
7.350% Due 11-04-27						
(CUSIP 345397C35)						
01/04/2024 PURCHASE	825,000.0000	104.7800	0.00	864,435.00	864,435.00	0.00
Freeport-Mcmoran Inc						
(CUSIP 35671D857)						
01/05/2024 PURCHASE	13,286.0000	41.4476	0.00	550,672.81	550,672.81	0.00
01/08/2024 PURCHASE	7,272.0000	41.8368	0.00	304,237.21	304,237.21	0.00
03/06/2024 PURCHASE	6,230.0000	38.0999	0.00	237,362.38	237,362.38	0.00
04/17/2024 SALE	46,729.0000	49.9377	0.00	1,206,570.81	2,333,538.80	1,126,967.99
08/13/2024 PURCHASE	20,980.0000	41.2200	0.00	864,795.60	864,795.60	0.00
10/28/2024 SALE	2,395.0000	46.6188	0.00	65,503.56	111,652.03	46,148.47
11/15/2024 PURCHASE	40,011.0000	42.9238	0.00	1,717,424.16	1,717,424.16	0.00
12/17/2024 PURCHASE	21,552.0000	40.5760	0.00	874,493.95	874,493.95	0.00
Gap Inc/The						
3.875% Due 10-01-31						
(CUSIP 364760AQ1)						
12/17/2024 PURCHASE	500,000.0000	87.3600	0.00	436,800.00	436,800.00	0.00

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Gartner Inc						
(CUSIP 366651107)						
01/03/2024 SALE	2,370.0000	429.1786	0.00	241,959.23	1,017,153.20	775,193.97
05/02/2024 PURCHASE	112.0000	417.4461	0.00	46,753.96	46,753.96	0.00
07/18/2024 PURCHASE	126.0000	458.3580	0.00	57,753.11	57,753.11	0.00
11/20/2024 SALE	4,987.0000	517.7371	0.00	509,135.30	2,581,954.94	2,072,819.64
12/09/2024 PURCHASE	23.0000	511.1926	0.00	11,757.43	11,757.43	0.00
GCI LLC						
4.750% Due 10-15-28						
(CUSIP 36166TAB6)						
11/14/2024 SALE	86,000.0000	94.7500	0.00	87,505.00	81,485.00	-6,020.00
11/15/2024 SALE	164,000.0000	94.2500	0.00	166,870.00	154,570.00	-12,300.00
Gen Digital Inc						
7.125% Due 09-30-30						
(CUSIP 668771AL2)						
01/24/2024 PURCHASE	1,225,000.0000	103.7500	0.00	1,270,937.50	1,270,937.50	0.00
Gen Digital Inc						
5.000% Due 04-15-25						
(CUSIP 871503AU2)						
01/25/2024 PURCHASE	1,011,000.0000	99.7500	0.00	1,008,472.50	1,008,472.50	0.00
01/29/2024 PURCHASE	264,000.0000	99.7500	0.00	263,340.00	263,340.00	0.00
03/04/2024 PURCHASE	675,000.0000	99.5000	0.00	671,625.00	671,625.00	0.00
12/03/2024 SALE	1,011,000.0000	99.6250	0.00	1,008,472.50	1,007,208.75	-1,263.75
12/03/2024 SALE	239,000.0000	99.6250	0.00	238,402.50	238,103.75	-298.75
Gen Digital Inc						
7.125% Due 09-30-30						
(CUSIP 668771AL2)						
12/17/2024 PURCHASE	800,000.0000	103.1100	0.00	824,880.00	824,880.00	0.00
General Motors Co						
6.600% Due 04-01-36						
(CUSIP 37045VAK6)						
03/07/2024 PURCHASE	125,000.0000	106.0500	0.00	132,562.50	132,562.50	0.00
Gmac Inc						
8.000% Due 11-01-31						
(CUSIP 36186CBY8)						
12/02/2024 PURCHASE	200,000.0000	112.7610	0.00	225,522.00	225,522.00	0.00
Goldman Sachs Group Inc						
7.500% Due 12-31-99						
(CUSIP 38141GA38)						
02/01/2024 PURCHASE	675,000.0000	105.1100	0.00	709,492.50	709,492.50	0.00
12/05/2024 PURCHASE	1,150,000.0000	107.2500	0.00	1,233,375.00	1,233,375.00	0.00
Goldman Sachs Group Inc						
4.950% Due 01-01-99						
(CUSIP 38144GAB7)						

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12/05/2024 SALE	225,000.0000	99.7500	0.00	239,343.75	224,437.50	-14,906.25
12/05/2024 SALE	675,000.0000	99.7500	0.00	717,187.50	673,312.50	-43,875.00
12/05/2024 SALE	250,000.0000	99.7500	0.00	265,937.50	249,375.00	-16,562.50
Goodyear Tire & Rubber						
9.500% Due 05-31-25						
(CUSIP 382550BH3)						
08/07/2024 SALE	93,000.0000	100.0000	0.00	94,860.00	93,000.00	-1,860.00
08/07/2024 SALE	94,000.0000	100.0000	0.00	95,880.00	94,000.00	-1,880.00
08/07/2024 SALE	21,000.0000	100.0000	0.00	21,420.00	21,000.00	-420.00
Goodyear Tire & Rubber						
5.250% Due 07-15-31						
(CUSIP 382550BR1)						
08/14/2024 SALE	320,000.0000	90.7500	0.00	327,047.06	290,400.00	-36,647.06
08/15/2024 SALE	141,000.0000	91.0000	0.00	144,105.11	128,310.00	-15,795.11
08/16/2024 SALE	235,000.0000	91.0000	0.00	240,175.18	213,850.00	-26,325.18
08/22/2024 SALE	141,000.0000	91.1250	0.00	144,105.11	128,486.25	-15,618.86
08/26/2024 SALE	94,000.0000	91.2500	0.00	96,070.07	85,775.00	-10,295.07
09/11/2024 SALE	384,000.0000	88.6710	0.00	392,456.47	340,496.64	-51,959.83
Hat Holdings I Llc/Hat						
6.000% Due 04-15-25						
(CUSIP 418751AB9)						
07/05/2024 SALE	1,750,000.0000	100.0000	0.00	1,857,187.50	1,750,000.00	-107,187.50
07/05/2024 SALE	150,000.0000	100.0000	0.00	158,670.00	150,000.00	-8,670.00
07/05/2024 SALE	100,000.0000	100.0000	0.00	97,250.00	100,000.00	2,750.00
HCA Inc						
5.125% Due 06-15-39						
(CUSIP 404119BY4)						
11/20/2024 SALE	700,000.0000	93.0650	0.00	888,426.00	651,455.00	-236,971.00
Hp Enterprise Co						
6.350% Due 10-15-45						
(CUSIP 42824CAY5)						
08/21/2024 PURCHASE	200,000.0000	109.3870	0.00	218,774.00	218,774.00	0.00
Humana Inc.						
(CUSIP 444859102)						
01/05/2024 PURCHASE	703.0000	457.7114	0.00	321,771.11	321,771.11	0.00
01/08/2024 PURCHASE	385.0000	460.9330	0.00	177,459.21	177,459.21	0.00
01/18/2024 PURCHASE	7,648.0000	403.0828	0.00	3,082,777.25	3,082,777.25	0.00
03/06/2024 PURCHASE	536.0000	339.4400	0.00	181,939.84	181,939.84	0.00
10/02/2024 SALE	14,822.0000	215.1566	0.00	5,365,545.28	3,189,051.40	-2,176,493.88
10/11/2024 SALE	5,567.0000	256.8878	0.00	2,015,246.97	1,430,094.15	-585,152.82
Iqvia Inc						
6.250% Due 02-01-29						
(CUSIP 46266TAE8)						
01/25/2024 PURCHASE	254,000.0000	103.6700	0.00	263,321.80	263,321.80	0.00
01/30/2024 PURCHASE	254,000.0000	103.7500	0.00	263,525.00	263,525.00	0.00

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02/01/2024 PURCHASE	153,000.0000	104.5000	0.00	159,885.00	159,885.00	0.00
02/01/2024 PURCHASE	152,000.0000	104.4590	0.00	158,777.68	158,777.68	0.00
02/05/2024 PURCHASE	412,000.0000	103.3750	0.00	425,905.00	425,905.00	0.00
Iqvia Inc 6.250% Due 02-01-29 (CUSIP 46266TAF5)						
10/09/2024 SALE	1,225,000.0000	105.4510	0.00	1,271,414.48	1,291,774.75	20,360.27
Iron Mountain Inc 4.875% Due 09-15-29 (CUSIP 46284vaf8)						
01/23/2024 SALE	278,000.0000	93.0000	0.00	292,247.50	258,540.00	-33,707.50
Iron Mountain Inc 7.000% Due 02-15-29 (CUSIP 46284VAP6)						
01/23/2024 PURCHASE	304,000.0000	101.7500	0.00	309,320.00	309,320.00	0.00
Iron Mountain Inc 4.875% Due 09-15-29 (CUSIP 46284vaf8)						
01/29/2024 SALE	222,000.0000	93.3750	0.00	233,377.50	207,292.50	-26,085.00
01/29/2024 SALE	10,000.0000	93.3750	0.00	10,500.00	9,337.50	-1,162.50
Iron Mountain Inc 7.000% Due 02-15-29 (CUSIP 46284VAP6)						
01/29/2024 PURCHASE	253,000.0000	102.5000	0.00	259,325.00	259,325.00	0.00
Iron Mountain Inc 4.875% Due 09-15-29 (CUSIP 46284vaf8)						
01/30/2024 SALE	115,000.0000	93.3750	0.00	120,750.00	107,381.25	-13,368.75
01/30/2024 SALE	71,000.0000	93.3750	0.00	72,313.50	66,296.25	-6,017.25
Iron Mountain Inc 7.000% Due 02-15-29 (CUSIP 46284VAP6)						
01/30/2024 PURCHASE	152,000.0000	102.5000	0.00	155,800.00	155,800.00	0.00
Iron Mountain Inc 4.875% Due 09-15-29 (CUSIP 46284vaf8)						
02/01/2024 SALE	139,000.0000	93.3750	0.00	141,571.50	129,791.25	-11,780.25
Iron Mountain Inc 7.000% Due 02-15-29 (CUSIP 46284VAP6)						
02/01/2024 PURCHASE	152,000.0000	102.5000	0.00	155,800.00	155,800.00	0.00

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Iron Mountain Inc 4.875% Due 09-15-29 (CUSIP 46284vaf8)						
02/02/2024 SALE	365,000.0000	93.2500	0.00	371,752.50	340,362.50	-31,390.00
Iron Mountain Inc 7.000% Due 02-15-29 (CUSIP 46284VAP6)						
02/02/2024 PURCHASE	389,000.0000	102.6250	0.00	399,211.25	399,211.25	0.00
03/22/2024 PURCHASE	650,000.0000	102.5000	0.00	666,250.00	666,250.00	0.00
05/06/2024 PURCHASE	650,000.0000	102.0000	0.00	663,000.00	663,000.00	0.00
07/08/2024 PURCHASE	116,000.0000	102.5000	0.00	118,900.00	118,900.00	0.00
07/09/2024 PURCHASE	290,000.0000	102.6250	0.00	297,612.50	297,612.50	0.00
12/03/2024 PURCHASE	400,000.0000	103.3750	0.00	413,500.00	413,500.00	0.00
JPMorgan Chase & Co (CUSIP 46625H100)						
01/05/2024 PURCHASE	2,949.0000	172.6499	0.00	509,144.56	509,144.56	0.00
01/08/2024 PURCHASE	1,614.0000	169.9976	0.00	274,376.13	274,376.13	0.00
JPMorgan Chase & Co 6.750% Due 01-29-49 (CUSIP 46625HJQ4)						
02/01/2024 PURCHASE	475,000.0000	100.8500	0.00	479,037.50	479,037.50	0.00
JPMorgan Chase & Co 6.875% Due 12-31-99 (CUSIP 48128BAQ4)						
03/05/2024 PURCHASE	1,275,000.0000	100.0000	0.00	1,275,000.00	1,275,000.00	0.00
JPMorgan Chase & Co (CUSIP 46625H100)						
03/06/2024 PURCHASE	1,382.0000	188.8200	0.00	260,949.24	260,949.24	0.00
JPMorgan Chase & Co 6.750% Due 01-29-49 (CUSIP 46625HJQ4)						
05/01/2024 SALE	900,000.0000	100.0000	0.00	983,250.00	900,000.00	-83,250.00
05/01/2024 SALE	750,000.0000	100.0000	0.00	825,000.00	750,000.00	-75,000.00
05/01/2024 SALE	345,000.0000	100.0000	0.00	380,362.50	345,000.00	-35,362.50
05/01/2024 SALE	80,000.0000	100.0000	0.00	88,200.00	80,000.00	-8,200.00
05/01/2024 SALE	175,000.0000	100.0000	0.00	188,125.00	175,000.00	-13,125.00
05/01/2024 SALE	150,000.0000	100.0000	0.00	161,812.50	150,000.00	-11,812.50
05/01/2024 SALE	175,000.0000	100.0000	0.00	188,343.75	175,000.00	-13,343.75
05/01/2024 SALE	35,000.0000	100.0000	0.00	37,625.00	35,000.00	-2,625.00
05/01/2024 SALE	140,000.0000	100.0000	0.00	150,500.00	140,000.00	-10,500.00
05/01/2024 SALE	125,000.0000	100.0000	0.00	134,375.00	125,000.00	-9,375.00
05/01/2024 SALE	400,000.0000	100.0000	0.00	402,600.00	400,000.00	-2,600.00
05/01/2024 SALE	625,000.0000	100.0000	0.00	623,437.50	625,000.00	1,562.50
05/01/2024 SALE	475,000.0000	100.0000	0.00	479,037.50	475,000.00	-4,037.50

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JPMorgan Chase & Co 6.875% Due 12-31-99 (CUSIP 48128BAQ4)						
05/06/2024 PURCHASE	650,000.0000	104.0000	0.00	676,000.00	676,000.00	0.00
JPMorgan Chase & Co (CUSIP 46625H100)						
09/04/2024 SALE	9,649.0000	218.1365	0.00	1,092,155.43	2,104,799.43	1,012,644.00
JPMorgan Chase & Co 6.100% Due 09-23-40 (CUSIP 48126hac4)						
10/01/2024 SALE	450,000.0000	100.0000	0.00	492,750.00	450,000.00	-42,750.00
10/01/2024 SALE	275,000.0000	100.0000	0.00	301,468.75	275,000.00	-26,468.75
JPMorgan Chase & Co (CUSIP 46625H100)						
10/28/2024 SALE	487.0000	224.8937	0.00	55,122.78	109,523.25	54,400.47
L Brands Inc 6.875% Due 11-01-35 (CUSIP 501797AL8)						
01/30/2024 PURCHASE	375,000.0000	99.7500	0.00	374,062.50	374,062.50	0.00
02/15/2024 SALE	2,375.0000	100.2501	0.00	2,351.25	2,380.94	29.69
03/04/2024 PURCHASE	500,000.0000	100.5000	0.00	502,500.00	502,500.00	0.00
12/04/2024 PURCHASE	100,000.0000	106.1250	0.00	106,125.00	106,125.00	0.00
Level 3 Financing Inc 11.000% Due 11-15-29 (CUSIP 527298BV4)						
10/03/2024 PURCHASE	267,000.0000	111.3750	0.00	297,371.25	297,371.25	0.00
10/07/2024 PURCHASE	267,000.0000	111.5000	0.00	297,705.00	297,705.00	0.00
10/18/2024 PURCHASE	85,493.0000	112.8750	0.00	96,500.22	96,500.22	0.00
10/21/2024 PURCHASE	630,507.0000	113.2500	0.00	714,049.18	714,049.18	0.00
12/03/2024 PURCHASE	167,476.0000	113.8750	0.00	190,713.30	190,713.30	0.00
12/05/2024 PURCHASE	407,524.0000	114.3750	0.00	466,105.58	466,105.58	0.00
12/17/2024 PURCHASE	600,000.0000	113.7500	0.00	682,500.00	682,500.00	0.00
Light & Wonder Intl Inc 7.500% Due 09-01-31 (CUSIP 531968AA3)						
01/24/2024 PURCHASE	52,000.0000	104.2500	0.00	54,210.00	54,210.00	0.00
01/24/2024 PURCHASE	201,000.0000	104.2500	0.00	209,542.50	209,542.50	0.00
01/25/2024 PURCHASE	105,000.0000	104.2500	0.00	109,462.50	109,462.50	0.00
01/25/2024 PURCHASE	402,000.0000	104.2500	0.00	419,085.00	419,085.00	0.00
01/26/2024 PURCHASE	80,000.0000	104.2500	0.00	83,400.00	83,400.00	0.00
01/26/2024 PURCHASE	21,000.0000	104.2500	0.00	21,892.50	21,892.50	0.00
02/01/2024 PURCHASE	21,000.0000	104.2500	0.00	21,892.50	21,892.50	0.00
02/01/2024 PURCHASE	80,000.0000	104.2500	0.00	83,400.00	83,400.00	0.00
02/01/2024 PURCHASE	3,000.0000	104.2500	0.00	3,127.50	3,127.50	0.00
02/01/2024 PURCHASE	12,000.0000	104.2500	0.00	12,510.00	12,510.00	0.00
02/05/2024 PURCHASE	51,099.0000	103.7500	0.00	53,015.21	53,015.21	0.00

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02/05/2024 PURCHASE	196,901.0000	103.7500	0.00	204,284.79	204,284.79	0.00
02/07/2024 PURCHASE	625,000.0000	104.0000	0.00	650,000.00	650,000.00	0.00
02/27/2024 PURCHASE	256,000.0000	104.1250	0.00	266,560.00	266,560.00	0.00
03/01/2024 PURCHASE	344,000.0000	104.5000	0.00	359,480.00	359,480.00	0.00
05/06/2024 PURCHASE	441,000.0000	103.3750	0.00	455,883.75	455,883.75	0.00
05/13/2024 PURCHASE	259,000.0000	103.1250	0.00	267,093.75	267,093.75	0.00
12/05/2024 PURCHASE	175,000.0000	104.6250	0.00	183,093.75	183,093.75	0.00
Lowes Co Inc						
(CUSIP 548661107)						
01/05/2024 PURCHASE	2,462.0000	213.0499	0.00	524,528.85	524,528.85	0.00
01/08/2024 PURCHASE	1,347.0000	215.9032	0.00	290,821.61	290,821.61	0.00
03/06/2024 PURCHASE	1,154.0000	240.9601	0.00	278,067.96	278,067.96	0.00
10/28/2024 SALE	498.0000	267.8730	0.00	56,957.16	133,400.73	76,443.57
Marathon Petroleum Corp						
(CUSIP 56585A102)						
01/05/2024 SALE	8,835.0000	153.7127	0.00	415,358.16	1,358,051.44	942,693.28
01/08/2024 PURCHASE	994.0000	152.0844	0.00	151,171.89	151,171.89	0.00
03/06/2024 PURCHASE	1,172.0000	174.1700	0.00	204,127.24	204,127.24	0.00
04/04/2024 SALE	3,819.0000	215.9177	0.00	201,245.46	824,589.59	623,344.13
09/18/2024 PURCHASE	11,722.0000	164.8579	0.00	1,932,464.30	1,932,464.30	0.00
10/28/2024 SALE	595.0000	150.9336	0.00	46,253.55	89,805.49	43,551.94
Mastercard Inc A						
(CUSIP 57636Q104)						
01/03/2024 SALE	5,170.0000	419.6006	0.00	1,273,546.78	2,169,335.32	895,788.54
05/02/2024 PURCHASE	528.0000	439.0100	0.00	231,797.28	231,797.28	0.00
07/18/2024 PURCHASE	330.0000	450.7100	0.00	148,734.30	148,734.30	0.00
12/09/2024 PURCHASE	132.0000	524.7000	0.00	69,260.40	69,260.40	0.00
Metlife Inc						
(CUSIP 59156R108)						
01/05/2024 PURCHASE	6,561.0000	68.8999	0.00	452,052.24	452,052.24	0.00
01/08/2024 PURCHASE	3,591.0000	69.1902	0.00	248,462.01	248,462.01	0.00
Metlife Inc						
9.250% Due 04-08-38						
(CUSIP 59156RBS6)						
02/12/2024 PURCHASE	1,000,000.0000	115.0000	0.00	1,150,000.00	1,150,000.00	0.00
Metlife Inc						
(CUSIP 59156R108)						
03/06/2024 PURCHASE	3,076.0000	70.9299	0.00	218,180.37	218,180.37	0.00
10/28/2024 SALE	1,327.0000	83.0877	0.00	65,373.88	110,257.36	44,883.48
Microsoft Corporation						
(CUSIP 594918104)						
01/03/2024 SALE	12,057.0000	371.0470	0.00	2,034,745.35	4,473,714.06	2,438,968.71
05/02/2024 PURCHASE	1,620.0000	397.2323	0.00	643,516.33	643,516.33	0.00
07/18/2024 PURCHASE	532.0000	437.9300	0.00	232,978.76	232,978.76	0.00
09/09/2024 SALE	12,071.0000	405.1079	0.00	2,037,108.00	4,890,057.91	2,852,949.91

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12/09/2024 PURCHASE	220.0000	446.8850	0.00	98,314.70	98,314.70	0.00
Morgan Stanley						
(CUSIP 617446448)						
01/05/2024 PURCHASE	3,473.0000	93.2662	0.00	323,913.51	323,913.51	0.00
01/08/2024 PURCHASE	1,901.0000	92.7725	0.00	176,360.52	176,360.52	0.00
03/06/2024 PURCHASE	1,628.0000	86.3499	0.00	140,577.64	140,577.64	0.00
08/06/2024 PURCHASE	16,291.0000	92.5477	0.00	1,507,694.58	1,507,694.58	0.00
Morgan Stanley						
6.138% Due 10-16-26						
(CUSIP 61747YEX9)						
09/19/2024 SALE	537,500.0000	101.6610	0.00	539,386.63	546,427.88	7,041.25
09/19/2024 SALE	537,500.0000	101.6610	0.00	536,763.63	546,427.87	9,664.24
09/19/2024 SALE	525,000.0000	101.6610	0.00	535,389.75	533,720.25	-1,669.50
Morgan Stanley						
5.948% Due 01-19-38						
(CUSIP 61747YFB6)						
09/19/2024 PURCHASE	1,600,000.0000	105.1760	0.00	1,682,816.00	1,682,816.00	0.00
Morgan Stanley						
(CUSIP 617446448)						
10/28/2024 SALE	887.0000	119.1668	0.00	57,222.95	105,700.94	48,477.99
Morgan Stanley Pfd						
(CUSIP 61762V838)						
07/23/2024 PURCHASE	103,600.0000	25.0000	0.00	2,590,000.00	2,590,000.00	0.00
MSCI Inc						
(CUSIP 55354G100)						
05/23/2024 PURCHASE	12,967.0000	491.8307	0.00	6,377,568.69	6,377,568.69	0.00
07/18/2024 PURCHASE	72.0000	498.9599	0.00	35,925.11	35,925.11	0.00
08/28/2024 PURCHASE	7,407.0000	582.7171	0.00	4,316,185.56	4,316,185.56	0.00
12/09/2024 PURCHASE	71.0000	614.7463	0.00	43,646.99	43,646.99	0.00
National Rural Util Coop						
7.125% Due 09-15-53						
(CUSIP 637432PB5)						
03/22/2024 PURCHASE	525,000.0000	103.7500	0.00	544,687.50	544,687.50	0.00
National Storage Affilia 6						
(CUSIP 637870205)						
03/07/2024 PURCHASE	800.0000	23.0838	0.00	18,467.04	18,467.04	0.00
NCR Corp						
5.125% Due 04-15-29						
(CUSIP 62886EBA5)						
05/14/2024 SALE	125,000.0000	92.2500	0.00	129,375.00	115,312.50	-14,062.50
05/14/2024 SALE	275,000.0000	92.2500	0.00	286,000.00	253,687.50	-32,312.50
08/14/2024 SALE	125,000.0000	96.2500	0.00	130,000.00	120,312.50	-9,687.50
08/14/2024 SALE	25,000.0000	96.2500	0.00	25,906.25	24,062.50	-1,843.75

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08/14/2024 SALE	550,000.0000	96.2500	0.00	567,875.00	529,375.00	-38,500.00
Ncr Corp						
5.250% Due 10-01-30						
(CUSIP 62886EAZ1)						
03/07/2024 SALE	15,000.0000	89.1250	0.00	15,450.00	13,368.75	-2,081.25
03/07/2024 SALE	335,000.0000	89.1250	0.00	345,050.00	298,568.75	-46,481.25
03/07/2024 SALE	75,000.0000	89.1250	0.00	76,875.00	66,843.75	-10,031.25
04/04/2024 SALE	78,900.0000	90.2500	0.00	80,872.50	71,207.25	-9,665.25
04/04/2024 SALE	61,100.0000	90.2500	0.00	63,544.00	55,142.75	-8,401.25
04/22/2024 SALE	92,700.0000	87.3750	0.00	96,408.00	80,996.63	-15,411.37
04/22/2024 SALE	192,300.0000	87.3750	0.00	199,992.00	168,022.12	-31,969.88
04/22/2024 SALE	25,000.0000	87.3750	0.00	26,656.25	21,843.75	-4,812.50
04/22/2024 SALE	25,000.0000	87.3750	0.00	25,906.25	21,843.75	-4,062.50
04/22/2024 SALE	215,000.0000	87.3750	0.00	218,493.75	187,856.25	-30,637.50
05/14/2024 SALE	310,000.0000	89.2500	0.00	315,037.50	276,675.00	-38,362.50
Netflix Inc						
(CUSIP 64110L106)						
01/03/2024 SALE	5,060.0000	471.8063	0.00	2,058,976.24	2,387,340.01	328,363.77
05/02/2024 PURCHASE	661.0000	558.3550	0.00	369,072.66	369,072.66	0.00
05/15/2024 SALE	477.0000	614.2914	0.00	194,097.17	293,016.99	98,919.82
05/15/2024 SALE	205.0000	614.2914	0.00	40,112.35	125,929.73	85,817.38
05/15/2024 SALE	335.0000	614.2914	0.00	75,396.78	205,787.61	130,390.83
05/15/2024 SALE	11,956.0000	614.2914	0.00	2,937,992.12	7,344,467.81	4,406,475.69
07/18/2024 PURCHASE	114.0000	643.3550	0.00	73,342.47	73,342.47	0.00
12/09/2024 PURCHASE	72.0000	911.9294	0.00	65,658.92	65,658.92	0.00
Nexstar Broadcasting Inc						
5.625% Due 07-15-27						
(CUSIP 65343HAA9)						
12/17/2024 PURCHASE	450,000.0000	98.1950	0.00	441,877.50	441,877.50	0.00
Nextera Energy Capital						
5.650% Due 05-01-79						
(CUSIP 65339KBK5)						
02/07/2024 PURCHASE	100,000.0000	96.2500	0.00	96,250.00	96,250.00	0.00
02/12/2024 PURCHASE	75,000.0000	96.2500	0.00	72,187.50	72,187.50	0.00
05/02/2024 PURCHASE	50,000.0000	95.2500	0.00	47,625.00	47,625.00	0.00
Nextera Energy Capital						
6.750% Due 06-15-54						
(CUSIP 65339KDB3)						
06/05/2024 PURCHASE	475,000.0000	100.0000	0.00	475,000.00	475,000.00	0.00
Nextera Energy Capital						
(CUSIP 65339K860)						
07/17/2024 SALE	300.0000	25.1093	0.00	8,370.00	7,532.79	-837.21
Nextera Energy Capital						
6.750% Due 06-15-54						
(CUSIP 65339KDB3)						

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07/17/2024 PURCHASE	1,000,000.0000	104.2500	0.00	1,042,500.00	1,042,500.00	0.00
Nextera Energy Capital						
(CUSIP 65339K860)						
07/25/2024 SALE	2,500.0000	24.5529	0.00	69,750.00	61,382.29	-8,367.71
07/26/2024 SALE	3,350.0000	24.6053	0.00	93,465.00	82,427.75	-11,037.25
07/29/2024 SALE	1,625.0000	24.6793	0.00	45,337.50	40,103.88	-5,233.62
07/30/2024 SALE	4,825.0000	24.6033	0.00	134,617.50	118,710.99	-15,906.51
07/31/2024 SALE	575.0000	24.6140	0.00	16,042.50	14,153.06	-1,889.44
07/31/2024 SALE	1,150.0000	24.6140	0.00	29,400.21	28,306.11	-1,094.10
08/01/2024 SALE	550.0000	24.4527	0.00	15,345.00	13,449.00	-1,896.00
08/01/2024 SALE	10,850.0000	24.4527	0.00	277,384.59	265,312.01	-12,072.58
08/01/2024 SALE	12,200.0000	24.4527	0.00	311,897.88	298,323.18	-13,574.70
08/02/2024 SALE	3,175.0000	24.5279	0.00	88,582.50	77,876.14	-10,706.36
08/05/2024 SALE	1,100.0000	24.0807	0.00	30,690.00	26,488.77	-4,201.23
Nextera Energy Capital						
6.750% Due 06-15-54						
(CUSIP 65339KDB3)						
08/22/2024 PURCHASE	25,000.0000	105.0000	0.00	26,250.00	26,250.00	0.00
Nextera Energy Operating						
4.250% Due 07-15-24						
(CUSIP 65342QAK8)						
02/21/2024 PURCHASE	175,000.0000	99.0000	0.00	173,250.00	173,250.00	0.00
07/15/2024 SALE	1,125,000.0000	100.0000	0.00	1,113,750.00	1,125,000.00	11,250.00
07/15/2024 SALE	175,000.0000	100.0000	0.00	173,250.00	175,000.00	1,750.00
Nike Inc.						
(CUSIP 654106103)						
01/03/2024 SALE	3,880.0000	104.7302	0.00	368,983.34	406,353.03	37,369.69
01/03/2024 SALE	3,259.0000	104.7302	0.00	324,120.26	341,315.59	17,195.33
02/21/2024 PURCHASE	29,830.0000	105.2793	0.00	3,140,481.52	3,140,481.52	0.00
05/02/2024 PURCHASE	310.0000	91.5475	0.00	28,379.73	28,379.73	0.00
07/10/2024 SALE	11,341.0000	72.0640	0.00	1,127,906.68	817,277.78	-310,628.90
07/10/2024 SALE	15,729.0000	72.0640	0.00	1,348,055.52	1,133,494.60	-214,560.92
07/10/2024 SALE	1,920.0000	72.0640	0.00	167,018.88	138,362.87	-28,656.01
07/10/2024 SALE	552.0000	72.0640	0.00	69,368.35	39,779.33	-29,589.02
07/10/2024 SALE	634.0000	72.0640	0.00	85,406.27	45,688.57	-39,717.70
07/10/2024 SALE	517.0000	72.0640	0.00	68,888.80	37,257.09	-31,631.71
07/10/2024 SALE	157.0000	72.0640	0.00	22,918.84	11,314.05	-11,604.79
07/10/2024 SALE	230.0000	72.0640	0.00	31,399.14	16,574.72	-14,824.42
07/10/2024 SALE	18.0000	72.0639	0.00	2,450.34	1,297.15	-1,153.19
07/10/2024 SALE	306.0000	72.0640	0.00	37,218.02	22,051.58	-15,166.44
07/10/2024 SALE	500.0000	72.0640	0.00	56,559.30	36,032.00	-20,527.30
07/10/2024 SALE	386.0000	72.0640	0.00	42,770.81	27,816.70	-14,954.11
07/10/2024 SALE	370.0000	72.0640	0.00	43,156.80	26,663.68	-16,493.12
07/10/2024 SALE	11,773.0000	72.0640	0.00	1,486,136.40	848,409.43	-637,726.97
07/10/2024 SALE	326.0000	72.0640	0.00	34,803.21	23,492.86	-11,310.35
07/10/2024 SALE	542.0000	72.0640	0.00	53,492.74	39,058.69	-14,434.05
07/10/2024 SALE	29,830.0000	72.0640	0.00	3,140,481.52	2,149,669.02	-990,812.50
07/10/2024 SALE	310.0000	72.0640	0.00	28,379.73	22,339.84	-6,039.89

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Nordstrom Inc						
5.000% Due 01-15-44						
(CUSIP 655664AR1)						
04/24/2024 SALE	400,000.0000	76.5000	0.00	394,000.00	306,000.00	-88,000.00
Novo-Nordisk As						
(CUSIP 670100205)						
01/03/2024 SALE	9,098.0000	103.4852	0.00	848,701.47	941,508.09	92,806.62
05/02/2024 PURCHASE	362.0000	126.1699	0.00	45,673.50	45,673.50	0.00
07/18/2024 PURCHASE	535.0000	129.9498	0.00	69,523.14	69,523.14	0.00
12/09/2024 PURCHASE	229.0000	110.8900	0.00	25,393.81	25,393.81	0.00
NRG Energy Inc						
10.250% Due 12-31-99						
(CUSIP 629377CU4)						
05/01/2024 PURCHASE	147,000.0000	108.1250	0.00	158,943.75	158,943.75	0.00
05/17/2024 PURCHASE	532,000.0000	110.0000	0.00	585,200.00	585,200.00	0.00
07/16/2024 PURCHASE	498,000.0000	110.2500	0.00	549,045.00	549,045.00	0.00
10/22/2024 PURCHASE	850,000.0000	111.5000	0.00	947,750.00	947,750.00	0.00
Oracle Corp						
5.550% Due 02-06-53						
(CUSIP 68389XCQ6)						
05/13/2024 SALE	425,000.0000	94.0460	0.00	422,845.25	399,695.50	-23,149.75
05/13/2024 SALE	150,000.0000	94.0460	0.00	146,068.50	141,069.00	-4,999.50
05/13/2024 SALE	750,000.0000	94.0460	0.00	720,195.00	705,345.00	-14,850.00
Oracle Corp						
(CUSIP 68389X105)						
09/09/2024 PURCHASE	81,694.0000	140.2217	0.00	11,455,271.56	11,455,271.56	0.00
Oracle Corp						
6.500% Due 04-15-38						
(CUSIP 68389XAE5)						
10/02/2024 PURCHASE	1,875,000.0000	114.3140	0.00	2,143,387.50	2,143,387.50	0.00
Oracle Corp						
4.300% Due 07-08-34						
(CUSIP 68389XAV7)						
10/02/2024 SALE	1,225,000.0000	96.8210	0.00	1,117,028.50	1,186,057.25	69,028.75
10/02/2024 SALE	75,000.0000	96.8210	0.00	61,283.25	72,615.75	11,332.50
10/02/2024 SALE	575,000.0000	96.8210	0.00	504,298.00	556,720.75	52,422.75
10/02/2024 SALE	139,000.0000	96.8210	0.00	130,571.04	134,581.19	4,010.15
10/02/2024 SALE	194,000.0000	96.8210	0.00	182,187.34	187,832.74	5,645.40
Oracle Corp						
(CUSIP 68389X105)						
11/11/2024 PURCHASE	26,276.0000	190.2327	0.00	4,998,554.43	4,998,554.43	0.00
12/09/2024 PURCHASE	1,292.0000	189.9121	0.00	245,366.43	245,366.43	0.00

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Paycom Software Inc						
(CUSIP 70432V102)						
04/12/2024 PURCHASE	17,073.0000	198.6064	0.00	3,390,807.07	3,390,807.07	0.00
05/02/2024 PURCHASE	73.0000	162.2499	0.00	11,844.24	11,844.24	0.00
07/18/2024 PURCHASE	180.0000	156.2145	0.00	28,118.61	28,118.61	0.00
09/09/2024 PURCHASE	12,942.0000	163.3995	0.00	2,114,716.33	2,114,716.33	0.00
12/09/2024 PURCHASE	98.0000	234.3386	0.00	22,965.18	22,965.18	0.00
Paypal Holdings Inc						
(CUSIP 70450Y103)						
01/03/2024 SALE	12,726.0000	58.8054	0.00	1,337,591.25	748,357.89	-589,233.36
01/03/2024 SALE	13,472.0000	58.8054	0.00	1,414,747.26	792,226.75	-622,520.51
03/05/2024 SALE	28.0000	58.1768	0.00	2,940.39	1,628.95	-1,311.44
03/05/2024 SALE	3,850.0000	58.1767	0.00	419,882.54	223,980.43	-195,902.11
03/05/2024 SALE	1,821.0000	58.1767	0.00	222,002.30	105,939.83	-116,062.47
03/05/2024 SALE	522.0000	58.1767	0.00	99,918.63	30,368.26	-69,550.37
03/05/2024 SALE	248.0000	58.1767	0.00	52,624.38	14,427.83	-38,196.55
03/05/2024 SALE	497.0000	58.1767	0.00	130,661.25	28,913.84	-101,747.41
03/05/2024 SALE	568.0000	58.1767	0.00	148,283.33	33,044.39	-115,238.94
03/05/2024 SALE	35,670.0000	58.1767	0.00	3,646,258.74	2,075,164.12	-1,571,094.62
03/05/2024 SALE	800.0000	58.1767	0.00	85,175.92	46,541.39	-38,634.53
03/05/2024 SALE	33.0000	58.1767	0.00	3,862.48	1,919.83	-1,942.65
03/05/2024 SALE	561.0000	58.1767	0.00	49,954.92	32,637.15	-17,317.77
03/05/2024 SALE	918.0000	58.1767	0.00	78,733.10	53,406.24	-25,326.86
03/05/2024 SALE	823.0000	58.1767	0.00	60,383.43	47,879.45	-12,503.98
03/05/2024 SALE	565.0000	58.1767	0.00	39,784.48	32,869.85	-6,914.63
03/05/2024 SALE	21,624.0000	58.1767	0.00	1,687,009.20	1,258,013.71	-428,995.49
03/05/2024 SALE	596.0000	58.1767	0.00	36,862.60	34,673.33	-2,189.27
03/05/2024 SALE	95,845.0000	58.1767	0.00	6,133,399.50	5,575,949.12	-557,450.38
03/05/2024 SALE	1,308.0000	58.1767	0.00	79,801.08	76,095.17	-3,705.91
PBF Holding Co LLC						
6.000% Due 02-15-28						
(CUSIP 69318FAJ7)						
05/06/2024 PURCHASE	1,325,000.0000	99.0000	0.00	1,311,750.00	1,311,750.00	0.00
07/15/2024 PURCHASE	725,000.0000	98.2500	0.00	712,312.50	712,312.50	0.00
12/17/2024 PURCHASE	275,000.0000	96.8470	0.00	266,329.25	266,329.25	0.00
Permian Resourc Optg LLC						
5.875% Due 07-01-29						
(CUSIP 19416MAB5)						
03/06/2024 PURCHASE	2,000,000.0000	98.3750	0.00	1,967,500.00	1,967,500.00	0.00
05/03/2024 PURCHASE	1,325,000.0000	97.8750	0.00	1,296,843.75	1,296,843.75	0.00
PG&E Corp						
7.375% Due 03-15-55						
(CUSIP 69331CAM0)						
09/09/2024 PURCHASE	225,000.0000	100.0000	0.00	225,000.00	225,000.00	0.00
09/12/2024 PURCHASE	161,000.0000	101.8500	0.00	163,978.50	163,978.50	0.00
09/16/2024 PURCHASE	289,000.0000	102.6250	0.00	296,586.25	296,586.25	0.00
09/23/2024 PURCHASE	649,000.0000	104.1250	0.00	675,771.25	675,771.25	0.00
09/25/2024 PURCHASE	290,000.0000	104.6000	0.00	303,340.00	303,340.00	0.00

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10/03/2024 PURCHASE	386,000.0000	105.1250	0.00	405,782.50	405,782.50	0.00
11/13/2024 PURCHASE	650,000.0000	102.8630	0.00	668,609.50	668,609.50	0.00
Pg&e Corp						
(CUSIP 69331C108)						
01/05/2024 PURCHASE	36,779.0000	17.8674	0.00	657,145.10	657,145.10	0.00
01/08/2024 PURCHASE	25,385.0000	17.9234	0.00	454,985.51	454,985.51	0.00
03/06/2024 PURCHASE	17,391.0000	16.6162	0.00	288,972.33	288,972.33	0.00
09/19/2024 SALE	96,975.0000	19.4668	0.00	1,116,473.27	1,887,788.93	771,315.66
10/28/2024 SALE	6,400.0000	20.5439	0.00	73,683.21	131,481.14	57,797.93
Philip Morris International						
(CUSIP 718172109)						
01/05/2024 PURCHASE	4,761.0000	95.1399	0.00	452,961.06	452,961.06	0.00
01/08/2024 PURCHASE	2,606.0000	96.5397	0.00	251,582.46	251,582.46	0.00
03/06/2024 PURCHASE	2,233.0000	91.1399	0.00	203,515.40	203,515.40	0.00
09/18/2024 SALE	14,841.0000	120.6519	0.00	1,278,605.25	1,790,595.53	511,990.28
Piedmont Operating Partn						
9.250% Due 07-20-28						
(CUSIP 720198AG5)						
07/29/2024 PURCHASE	350,000.0000	108.5000	0.00	379,750.00	379,750.00	0.00
08/09/2024 PURCHASE	75,000.0000	109.5590	0.00	82,169.25	82,169.25	0.00
08/09/2024 PURCHASE	200,000.0000	109.6500	0.00	219,300.00	219,300.00	0.00
08/21/2024 PURCHASE	75,000.0000	110.2820	0.00	82,711.50	82,711.50	0.00
08/26/2024 PURCHASE	325,000.0000	110.5000	0.00	359,125.00	359,125.00	0.00
08/27/2024 PURCHASE	275,000.0000	110.3750	0.00	303,531.25	303,531.25	0.00
12/19/2024 PURCHASE	55,000.0000	109.6340	0.00	60,298.70	60,298.70	0.00
PNC Financial Services						
4.850% Due 06-01-99						
(CUSIP 693475AM7)						
12/02/2024 SALE	229,000.0000	100.0000	0.00	227,626.00	229,000.00	1,374.00
12/02/2024 SALE	321,000.0000	100.0000	0.00	318,993.75	321,000.00	2,006.25
Pulte Group Inc						
6.375% Due 05-15-33						
(CUSIP 745867ap6)						
03/07/2024 PURCHASE	150,000.0000	106.6230	0.00	159,934.50	159,934.50	0.00
Qualcomm						
(CUSIP 747525103)						
01/05/2024 PURCHASE	4,113.0000	137.0699	0.00	563,768.50	563,768.50	0.00
01/08/2024 PURCHASE	2,251.0000	138.4122	0.00	311,565.86	311,565.86	0.00
03/06/2024 PURCHASE	1,929.0000	166.0099	0.00	320,233.10	320,233.10	0.00
05/02/2024 SALE	20,006.0000	179.3244	0.00	2,470,899.14	3,587,563.24	1,116,664.10
06/03/2024 SALE	13,495.0000	208.0715	0.00	1,666,739.17	2,807,925.09	1,141,185.92
08/01/2024 PURCHASE	12,423.0000	164.3574	0.00	2,041,811.98	2,041,811.98	0.00
10/28/2024 SALE	593.0000	172.3852	0.00	78,995.90	102,224.42	23,228.52
11/06/2024 SALE	10,263.0000	171.6572	0.00	1,367,175.24	1,761,718.13	394,542.89
12/17/2024 PURCHASE	5,561.0000	158.1953	0.00	879,724.06	879,724.06	0.00

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Qurate Retail Inc (qvcga 02/24/25)						
(CUSIP MTC465335)						
01/05/2024 PURCHASE	27,661.0000	0.8707	0.00	24,084.43	24,084.43	0.00
01/08/2024 PURCHASE	15,139.0000	0.8828	0.00	13,364.71	13,364.71	0.00
03/06/2024 PURCHASE	12,972.0000	1.2598	0.00	16,342.13	16,342.13	0.00
10/10/2024 SALE	493,356.0000	0.5374	0.00	5,098,368.21	265,122.13	-4,833,246.08
QVC Group Inc 8% Pfd						
(CUSIP 74915M308)						
01/05/2024 PURCHASE	300.0000	36.4500	0.00	10,935.00	10,935.00	0.00
01/08/2024 PURCHASE	200.0000	35.8863	0.00	7,177.26	7,177.26	0.00
03/06/2024 PURCHASE	100.0000	50.9279	0.00	5,092.79	5,092.79	0.00
11/04/2024 SALE	5,500.0000	36.6382	0.00	835,828.88	201,509.99	-634,318.89
Regal Rexnord Corp						
6.050% Due 02-15-26						
(CUSIP 758750AC7)						
01/29/2024 PURCHASE	145,000.0000	101.0270	0.00	146,489.15	146,489.15	0.00
01/30/2024 PURCHASE	125,000.0000	100.9960	0.00	126,245.00	126,245.00	0.00
01/30/2024 PURCHASE	190,000.0000	100.8460	0.00	191,607.40	191,607.40	0.00
02/01/2024 PURCHASE	65,000.0000	101.0690	0.00	65,694.85	65,694.85	0.00
02/01/2024 PURCHASE	65,000.0000	101.1220	0.00	65,729.30	65,729.30	0.00
02/01/2024 PURCHASE	630,000.0000	101.1340	0.00	637,144.20	637,144.20	0.00
02/01/2024 PURCHASE	815,000.0000	101.2290	0.00	825,016.35	825,016.35	0.00
02/06/2024 PURCHASE	315,000.0000	100.9200	0.00	317,898.00	317,898.00	0.00
Reinsurance Grp Of Amer 7.125 10/15/2052						
(CUSIP 759351885)						
02/08/2024 PURCHASE	1,474.0000	26.1097	0.00	38,485.70	38,485.70	0.00
02/09/2024 PURCHASE	8,126.0000	26.3102	0.00	213,796.69	213,796.69	0.00
03/01/2024 PURCHASE	11,013.0000	26.1598	0.00	288,097.88	288,097.88	0.00
03/04/2024 PURCHASE	12,987.0000	26.1744	0.00	339,926.93	339,926.93	0.00
03/07/2024 PURCHASE	600.0000	26.0300	0.00	15,618.00	15,618.00	0.00
12/17/2024 PURCHASE	1,203.0000	26.3447	0.00	31,692.67	31,692.67	0.00
12/17/2024 PURCHASE	897.0000	26.4172	0.00	23,696.23	23,696.23	0.00
RTX Corp						
(CUSIP 75513E101)						
01/05/2024 PURCHASE	4,173.0000	85.2491	0.00	355,744.49	355,744.49	0.00
01/08/2024 PURCHASE	2,284.0000	85.5075	0.00	195,299.13	195,299.13	0.00
03/06/2024 PURCHASE	1,957.0000	90.1193	0.00	176,363.47	176,363.47	0.00
10/28/2024 SALE	844.0000	125.6166	0.00	62,819.08	106,020.41	43,201.33
Salesforce Inc						
(CUSIP 79466L302)						
01/03/2024 SALE	8,939.0000	252.8569	0.00	1,290,970.38	2,260,287.62	969,317.24
05/02/2024 PURCHASE	782.0000	269.2500	0.00	210,553.50	210,553.50	0.00
07/01/2024 SALE	56.0000	255.6891	0.00	8,087.52	14,318.59	6,231.07
07/01/2024 SALE	1,325.0000	255.6891	0.00	208,858.55	338,788.05	129,929.50
07/01/2024 SALE	5,450.0000	255.6891	0.00	969,652.56	1,393,505.55	423,852.99
07/01/2024 SALE	1,439.0000	255.6891	0.00	231,167.15	367,936.60	136,769.45
07/01/2024 SALE	641.0000	255.6891	0.00	158,512.83	163,896.71	5,383.88

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07/01/2024 SALE	717.0000	255.6891	0.00	178,665.50	183,329.08	4,663.58
07/01/2024 SALE	12,616.0000	255.6891	0.00	2,731,902.70	3,225,773.57	493,870.87
07/01/2024 SALE	786.0000	255.6891	0.00	186,935.64	200,971.63	14,035.99
07/01/2024 SALE	691.0000	255.6891	0.00	188,705.60	176,681.16	-12,024.44
07/01/2024 SALE	318.0000	255.6891	0.00	66,938.97	81,309.13	14,370.16
07/01/2024 SALE	25.0000	255.6892	0.00	5,358.00	6,392.23	1,034.23
07/01/2024 SALE	421.0000	255.6891	0.00	75,160.08	107,645.11	32,485.03
07/01/2024 SALE	689.0000	255.6891	0.00	125,153.20	176,169.78	51,016.58
07/01/2024 SALE	3,660.0000	255.6891	0.00	531,595.60	935,822.07	404,226.47
07/18/2024 PURCHASE	82.0000	247.1250	0.00	20,264.25	20,264.25	0.00
08/21/2024 SALE	6,141.0000	259.7796	0.00	891,947.70	1,595,306.39	703,358.69
08/21/2024 SALE	856.0000	259.7796	0.00	113,876.16	222,371.32	108,495.16
08/21/2024 SALE	406.0000	259.7796	0.00	53,209.63	105,470.51	52,260.88
08/21/2024 SALE	19,196.0000	259.7796	0.00	2,814,805.46	4,986,728.77	2,171,923.31
08/21/2024 SALE	790.0000	259.7796	0.00	172,383.21	205,225.87	32,842.66
08/21/2024 SALE	506.0000	259.7796	0.00	105,449.89	131,448.47	25,998.58
08/21/2024 SALE	782.0000	259.7796	0.00	210,553.50	203,147.63	-7,405.87
08/21/2024 SALE	82.0000	259.7795	0.00	20,264.25	21,301.92	1,037.67
SCE Tr VII 7.50% (CUSIP 783892201)						
01/10/2024 PURCHASE	3,402.0000	26.0400	0.00	88,588.08	88,588.08	0.00
01/11/2024 PURCHASE	7,498.0000	26.0962	0.00	195,669.31	195,669.31	0.00
01/11/2024 PURCHASE	7,498.0000	26.0562	0.00	195,369.39	195,369.39	0.00
01/12/2024 SALE	3,402.0000	26.0400	0.00	85,050.00	88,588.08	3,538.08
01/16/2024 SALE	7,498.0000	26.0562	0.00	187,450.00	195,369.39	7,919.39
01/16/2024 PURCHASE	3,402.0000	26.0800	0.00	88,724.16	88,724.16	0.00
Seagate HDD Cayman 9.625% Due 12-01-32 (CUSIP 81180WBM2)						
06/28/2024 PURCHASE	750,000.0000	114.2500	0.00	856,875.00	856,875.00	0.00
06/28/2024 PURCHASE	975,000.0000	114.2500	0.00	1,113,937.50	1,113,937.50	0.00
12/18/2024 PURCHASE	400,000.0000	113.8780	0.00	455,512.00	455,512.00	0.00
Sealed Air Corp 6.125% Due 02-01-28 (CUSIP 812127AA6)						
02/15/2024 SALE	200,000.0000	100.1400	0.00	200,000.00	200,280.00	280.00
Sealed Air Corp 6.875% Due 07-15-33 (CUSIP 81211KAK6)						
03/07/2024 PURCHASE	175,000.0000	104.0000	0.00	182,000.00	182,000.00	0.00
Sealed Air/Sealed Air US 7.250% Due 02-15-31 (CUSIP 812127AB4)						
12/17/2024 PURCHASE	600,000.0000	104.0000	0.00	624,000.00	624,000.00	0.00

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Seg Hld LLC/Seg Fin Corp						
5.625% Due 10-15-28						
(CUSIP 78397KAA0)						
03/06/2024 SALE	70,000.0000	102.8130	0.00	71,750.00	71,969.10	219.10
03/06/2024 SALE	130,000.0000	102.8130	0.00	132,925.00	133,656.90	731.90
03/06/2024 SALE	250,000.0000	102.8130	0.00	256,250.00	257,032.50	782.50
03/06/2024 SALE	30,000.0000	102.8130	0.00	30,750.00	30,843.90	93.90
03/06/2024 SALE	175,000.0000	102.8130	0.00	179,156.25	179,922.75	766.50
03/06/2024 SALE	50,000.0000	102.8130	0.00	52,930.00	51,406.50	-1,523.50
03/06/2024 SALE	70,000.0000	102.8130	0.00	73,762.50	71,969.10	-1,793.40
03/06/2024 SALE	105,000.0000	102.8130	0.00	111,037.50	107,953.65	-3,083.85
03/06/2024 SALE	50,000.0000	102.8130	0.00	52,500.00	51,406.50	-1,093.50
03/06/2024 SALE	250,000.0000	102.8130	0.00	263,750.00	257,032.50	-6,717.50
Servicenow Inc						
(CUSIP 81762P102)						
01/03/2024 SALE	4,527.0000	676.3438	0.00	1,311,960.36	3,061,808.33	1,749,847.97
02/22/2024 SALE	8,255.0000	775.0756	0.00	2,392,364.22	6,398,249.07	4,005,884.85
05/02/2024 PURCHASE	35.0000	688.8800	0.00	24,110.80	24,110.80	0.00
07/18/2024 PURCHASE	185.0000	735.5196	0.00	136,071.13	136,071.13	0.00
11/20/2024 SALE	1,542.0000	1,009.7961	0.00	446,883.78	1,557,105.63	1,110,221.85
11/20/2024 SALE	739.0000	1,009.7961	0.00	246,138.66	746,239.34	500,100.68
11/20/2024 SALE	230.0000	1,009.7961	0.00	112,077.46	232,253.11	120,175.65
11/20/2024 SALE	439.0000	1,009.7961	0.00	231,768.34	443,300.50	211,532.16
11/20/2024 SALE	334.0000	1,009.7961	0.00	154,102.59	337,271.90	183,169.31
11/20/2024 SALE	318.0000	1,009.7961	0.00	198,411.01	321,115.17	122,704.16
11/20/2024 SALE	100.0000	1,009.7961	0.00	58,409.80	100,979.61	42,569.81
11/20/2024 SALE	8.0000	1,009.7963	0.00	4,507.84	8,078.37	3,570.53
11/20/2024 SALE	132.0000	1,009.7961	0.00	62,979.33	133,293.09	70,313.76
11/20/2024 SALE	215.0000	1,009.7961	0.00	93,673.35	217,106.17	123,432.82
11/20/2024 SALE	161.0000	1,009.7961	0.00	66,018.97	162,577.17	96,558.20
12/09/2024 PURCHASE	43.0000	1,116.0400	0.00	47,989.72	47,989.72	0.00
Shopify Inc A						
(CUSIP 82509L107)						
06/17/2024 PURCHASE	109,733.0000	65.9617	0.00	7,238,175.23	7,238,175.23	0.00
07/18/2024 PURCHASE	582.0000	63.5800	0.00	37,003.56	37,003.56	0.00
08/21/2024 PURCHASE	49,172.0000	75.4488	0.00	3,709,968.39	3,709,968.39	0.00
12/09/2024 PURCHASE	533.0000	115.6852	0.00	61,660.21	61,660.21	0.00
Sirius XM Radio Inc						
4.000% Due 07-15-28						
(CUSIP 82967NBJ6)						
12/03/2024 SALE	845,000.0000	94.0000	0.00	845,000.00	794,300.00	-50,700.00
12/03/2024 SALE	225,000.0000	94.0000	0.00	226,968.75	211,500.00	-15,468.75
12/03/2024 SALE	35,000.0000	94.0000	0.00	33,250.00	32,900.00	-350.00
12/03/2024 SALE	65,000.0000	94.0000	0.00	61,506.25	61,100.00	-406.25
South Bow Can Infra Hold						
7.500% Due 03-01-55						
(CUSIP 836720AH5)						
08/14/2024 PURCHASE	657,000.0000	100.0000	0.00	657,000.00	657,000.00	0.00

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09/03/2024 PURCHASE	675,000.0000	103.1250	0.00	696,093.75	696,093.75	0.00
Southwest Airlines Company						
(CUSIP 844741108)						
01/05/2024 PURCHASE	12,719.0000	29.1670	0.00	370,975.07	370,975.07	0.00
01/08/2024 PURCHASE	6,961.0000	29.3821	0.00	204,528.80	204,528.80	0.00
03/06/2024 PURCHASE	5,964.0000	34.8199	0.00	207,665.88	207,665.88	0.00
10/28/2024 SALE	2,573.0000	30.2293	0.00	102,130.04	77,779.88	-24,350.16
Sprint Corp						
7.125% Due 06-15-24						
(CUSIP 85207uah8)						
06/17/2024 SALE	1,050,000.0000	100.0000	0.00	1,064,427.00	1,050,000.00	-14,427.00
06/17/2024 SALE	550,000.0000	100.0000	0.00	555,912.50	550,000.00	-5,912.50
06/17/2024 SALE	600,000.0000	100.0000	0.00	604,758.00	600,000.00	-4,758.00
06/17/2024 SALE	1,200,000.0000	100.0000	0.00	1,207,176.00	1,200,000.00	-7,176.00
State Street Corp						
6.700% Due 12-31-99						
(CUSIP 857477CH4)						
01/24/2024 PURCHASE	1,775,000.0000	100.0000	0.00	1,775,000.00	1,775,000.00	0.00
01/30/2024 PURCHASE	775,000.0000	100.1500	0.00	776,162.50	776,162.50	0.00
T-Mobile USA Inc						
5.375% Due 04-15-27						
(CUSIP 87264AAT2)						
02/09/2024 SALE	213,000.0000	100.3480	0.00	211,749.69	213,741.24	1,991.55
02/09/2024 SALE	87,000.0000	100.3480	0.00	86,437.98	87,302.76	864.78
TechnipFMC PLC						
(CUSIP G87110105)						
01/05/2024 PURCHASE	22,701.0000	19.7794	0.00	449,012.16	449,012.16	0.00
01/08/2024 PURCHASE	12,424.0000	19.0441	0.00	236,603.90	236,603.90	0.00
03/06/2024 PURCHASE	10,646.0000	21.9376	0.00	233,547.69	233,547.69	0.00
07/19/2024 SALE	102,496.0000	27.9990	0.00	1,249,174.67	2,869,787.71	1,620,613.04
10/28/2024 SALE	3,430.0000	25.8593	0.00	41,803.28	88,697.33	46,894.05
Teradata Corp Del						
(CUSIP 88076W103)						
01/05/2024 PURCHASE	8,749.0000	42.6480	0.00	373,127.35	373,127.35	0.00
01/08/2024 PURCHASE	4,788.0000	43.4508	0.00	208,042.43	208,042.43	0.00
03/06/2024 PURCHASE	4,102.0000	38.3599	0.00	157,352.31	157,352.31	0.00
11/22/2024 PURCHASE	24,654.0000	30.6758	0.00	756,281.17	756,281.17	0.00
Thermo Fisher Scientific Inc						
(CUSIP 883556102)						
01/03/2024 SALE	2,269.0000	532.9531	0.00	1,223,421.88	1,209,270.66	-14,151.22
03/05/2024 PURCHASE	11,026.0000	584.1257	0.00	6,440,569.97	6,440,569.97	0.00
05/02/2024 PURCHASE	150.0000	568.5220	0.00	85,278.30	85,278.30	0.00
07/18/2024 PURCHASE	206.0000	541.7943	0.00	111,609.63	111,609.63	0.00
12/09/2024 PURCHASE	101.0000	535.0474	0.00	54,039.79	54,039.79	0.00

5% Reportable Transactions (Series By Broker)

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Time Warner Entertainment						
8.375% Due 07-15-33						
(CUSIP 88731EAJ9)						
07/01/2024 PURCHASE	75,000.0000	110.0600	0.00	82,545.00	82,545.00	0.00
07/01/2024 PURCHASE	250,000.0000	110.0810	0.00	275,202.50	275,202.50	0.00
07/01/2024 PURCHASE	125,000.0000	110.0390	0.00	137,548.75	137,548.75	0.00
08/08/2024 PURCHASE	150,000.0000	113.3240	0.00	169,986.00	169,986.00	0.00
08/21/2024 PURCHASE	100,000.0000	115.1150	0.00	115,115.00	115,115.00	0.00
12/03/2024 PURCHASE	225,000.0000	115.3580	0.00	259,555.50	259,555.50	0.00
12/03/2024 PURCHASE	75,000.0000	115.5300	0.00	86,647.50	86,647.50	0.00
Transcanada Trust						
5.875% Due 08-15-76						
(CUSIP 89356BAB4)						
05/13/2024 PURCHASE	400,000.0000	96.8750	0.00	387,500.00	387,500.00	0.00
Tripadvisor Inc						
7.000% Due 07-15-25						
(CUSIP 896945AA0)						
02/12/2024 PURCHASE	400,000.0000	100.5000	0.00	402,000.00	402,000.00	0.00
07/15/2024 SALE	18,900.0000	100.0000	0.00	19,892.25	18,900.00	-992.25
07/15/2024 SALE	655,000.0000	100.0000	0.00	689,701.90	655,000.00	-34,701.90
07/15/2024 SALE	45,000.0000	100.0000	0.00	47,362.50	45,000.00	-2,362.50
07/15/2024 SALE	45,000.0000	100.0000	0.00	47,385.00	45,000.00	-2,385.00
07/15/2024 SALE	5,000.0000	100.0000	0.00	5,250.00	5,000.00	-250.00
07/15/2024 SALE	35,000.0000	100.0000	0.00	36,837.50	35,000.00	-1,837.50
07/15/2024 SALE	69,600.0000	100.0000	0.00	75,168.00	69,600.00	-5,568.00
07/15/2024 SALE	130,400.0000	100.0000	0.00	140,832.00	130,400.00	-10,432.00
07/15/2024 SALE	125,000.0000	100.0000	0.00	135,000.00	125,000.00	-10,000.00
07/15/2024 SALE	71,100.0000	100.0000	0.00	76,965.75	71,100.00	-5,865.75
07/15/2024 SALE	70,000.0000	100.0000	0.00	75,775.00	70,000.00	-5,775.00
07/15/2024 SALE	140,000.0000	100.0000	0.00	151,550.00	140,000.00	-11,550.00
07/15/2024 SALE	70,000.0000	100.0000	0.00	75,775.00	70,000.00	-5,775.00
07/15/2024 SALE	70,000.0000	100.0000	0.00	75,775.00	70,000.00	-5,775.00
07/15/2024 SALE	80,000.0000	100.0000	0.00	86,600.00	80,000.00	-6,600.00
07/15/2024 SALE	55,000.0000	100.0000	0.00	59,537.50	55,000.00	-4,537.50
07/15/2024 SALE	275,000.0000	100.0000	0.00	293,218.75	275,000.00	-18,218.75
07/15/2024 SALE	25,000.0000	100.0000	0.00	26,437.50	25,000.00	-1,437.50
07/15/2024 SALE	35,000.0000	100.0000	0.00	37,231.25	35,000.00	-2,231.25
07/15/2024 SALE	125,000.0000	100.0000	0.00	132,031.25	125,000.00	-7,031.25
07/15/2024 SALE	70,000.0000	100.0000	0.00	73,937.50	70,000.00	-3,937.50
07/15/2024 SALE	105,000.0000	100.0000	0.00	111,300.00	105,000.00	-6,300.00
07/15/2024 SALE	400,000.0000	100.0000	0.00	402,000.00	400,000.00	-2,000.00
Unitedhealth Group Inc						
(CUSIP 91324P102)						
01/03/2024 SALE	2,886.0000	541.9495	0.00	930,437.16	1,564,066.15	633,628.99
05/02/2024 PURCHASE	211.0000	487.0217	0.00	102,761.58	102,761.58	0.00
07/18/2024 PURCHASE	156.0000	568.1000	0.00	88,623.60	88,623.60	0.00
10/23/2024 SALE	6,705.0000	567.2526	0.00	2,161,670.54	3,803,428.88	1,641,758.34
12/09/2024 PURCHASE	31.0000	549.5300	0.00	17,035.43	17,035.43	0.00

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Valero Energy Corp						
6.625% Due 06-15-37						
(CUSIP 91913YAL4)						
04/19/2024 PURCHASE	2,425,000.0000	105.6080	0.00	2,560,994.00	2,560,994.00	0.00
Verizon Communications						
(CUSIP 92343V104)						
01/05/2024 PURCHASE	17,856.0000	40.2959	0.00	719,523.59	719,523.59	0.00
01/08/2024 PURCHASE	9,773.0000	39.8762	0.00	389,710.10	389,710.10	0.00
03/06/2024 PURCHASE	8,372.0000	40.2899	0.00	337,307.04	337,307.04	0.00
10/28/2024 SALE	3,612.0000	41.6488	0.00	176,539.40	150,435.61	-26,103.79
Viacom Inc						
6.875% Due 04-30-36						
(CUSIP 925524AX8)						
01/24/2024 SALE	475,000.0000	99.5530	0.00	660,373.50	472,876.75	-187,496.75
03/05/2024 SALE	475,000.0000	92.0400	0.00	660,373.50	437,190.00	-223,183.50
03/06/2024 SALE	275,000.0000	92.1890	0.00	382,321.50	253,519.75	-128,801.75
03/07/2024 SALE	400,000.0000	92.0770	0.00	556,104.00	368,308.00	-187,796.00
Viasat Inc						
5.625% Due 04-15-27						
(CUSIP 92552VAL4)						
01/10/2024 PURCHASE	150,000.0000	95.6330	0.00	143,449.50	143,449.50	0.00
05/07/2024 PURCHASE	100,000.0000	92.7500	0.00	92,750.00	92,750.00	0.00
08/14/2024 SALE	40,000.0000	94.5000	0.00	42,205.00	37,800.00	-4,405.00
08/14/2024 SALE	525,000.0000	94.5000	0.00	540,093.75	496,125.00	-43,968.75
08/14/2024 SALE	135,000.0000	94.5000	0.00	136,350.00	127,575.00	-8,775.00
Vici Properties LP						
5.625% Due 05-15-52						
(CUSIP 925650AE3)						
05/02/2024 PURCHASE	450,000.0000	88.3700	0.00	397,665.00	397,665.00	0.00
Visa Inc Class A Shares						
(CUSIP 92826C839)						
01/03/2024 SALE	537.0000	257.3233	0.00	41,844.70	138,182.63	96,337.93
01/03/2024 SALE	1,100.0000	257.3233	0.00	85,234.38	283,055.67	197,821.29
01/03/2024 SALE	900.0000	257.3233	0.00	70,844.04	231,591.01	160,746.97
01/03/2024 SALE	800.0000	257.3233	0.00	66,429.20	205,858.67	139,429.47
01/03/2024 SALE	1,300.0000	257.3233	0.00	106,687.62	334,520.34	227,832.72
01/03/2024 SALE	1,300.0000	257.3233	0.00	119,305.81	334,520.35	215,214.54
01/03/2024 SALE	400.0000	257.3234	0.00	37,928.00	102,929.34	65,001.34
01/03/2024 SALE	1,100.0000	257.3233	0.00	110,468.38	283,055.67	172,587.29
01/03/2024 SALE	619.0000	257.3233	0.00	65,458.32	159,283.15	93,824.83
02/22/2024 PURCHASE	11,624.0000	282.3195	0.00	3,281,681.87	3,281,681.87	0.00
05/02/2024 PURCHASE	435.0000	267.1394	0.00	116,205.64	116,205.64	0.00
07/18/2024 PURCHASE	575.0000	269.2000	0.00	154,790.00	154,790.00	0.00
12/09/2024 PURCHASE	249.0000	309.9501	0.00	77,177.57	77,177.57	0.00

5% Reportable Transactions (Series By Broker)

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Vistra Corp 8.000% Due 12-31-99 (CUSIP 92840MAB8)						
02/21/2024 PURCHASE	225,000.0000	100.2500	0.00	225,562.50	225,562.50	0.00
Vistra Corp 8.875% Due 12-31-99 (CUSIP 92840MAD4)						
04/22/2024 PURCHASE	600,000.0000	103.2500	0.00	619,500.00	619,500.00	0.00
04/24/2024 PURCHASE	825,000.0000	103.6250	0.00	854,906.25	854,906.25	0.00
04/25/2024 PURCHASE	1,025,000.0000	103.3750	0.00	1,059,593.75	1,059,593.75	0.00
Vistra Corp 5.000% Due 07-31-27 (CUSIP 92840VAF9)						
12/04/2024 SALE	1,300,000.0000	98.7500	0.00	1,394,250.00	1,283,750.00	-110,500.00
12/04/2024 SALE	75,000.0000	98.7500	0.00	77,812.50	74,062.50	-3,750.00
Vistra Corp 8.875% Due 12-31-99 (CUSIP 92840MAD4)						
12/04/2024 PURCHASE	1,375,000.0000	107.6250	0.00	1,479,843.75	1,479,843.75	0.00
Vmware Inc 4.700% Due 05-15-30 (CUSIP 928563AF2)						
05/02/2024 SALE	725,000.0000	95.5230	0.00	816,437.00	692,541.75	-123,895.25
05/02/2024 SALE	100,000.0000	95.5230	0.00	115,887.00	95,523.00	-20,364.00
05/02/2024 SALE	70,000.0000	95.5230	0.00	81,758.60	66,866.10	-14,892.50
05/02/2024 SALE	180,000.0000	95.5230	0.00	212,653.80	171,941.40	-40,712.40
Warnermedia Holdings Inc 3.428% Due 03-15-24 (CUSIP 55903VAW3)						
03/15/2024 SALE	15,000.0000	100.0000	0.00	14,526.15	15,000.00	473.85
03/15/2024 SALE	95,000.0000	100.0000	0.00	91,998.95	95,000.00	3,001.05
03/15/2024 SALE	280,000.0000	100.0000	0.00	271,090.40	280,000.00	8,909.60
03/15/2024 SALE	250,000.0000	100.0000	0.00	241,687.50	250,000.00	8,312.50
Wells Fargo & Co New (CUSIP 949746101)						
01/05/2024 PURCHASE	11,680.0000	50.1967	0.00	586,297.46	586,297.46	0.00
01/08/2024 PURCHASE	6,392.0000	49.3651	0.00	315,541.72	315,541.72	0.00
03/05/2024 SALE	35,172.0000	56.5838	0.00	1,255,270.64	1,990,167.07	734,896.43
03/06/2024 PURCHASE	4,526.0000	56.8399	0.00	257,257.39	257,257.39	0.00
10/28/2024 SALE	1,953.0000	65.5783	0.00	70,787.26	128,074.37	57,287.11
11/01/2024 SALE	36,482.0000	64.7969	0.00	1,322,304.49	2,363,920.45	1,041,615.96
11/06/2024 SALE	24,183.0000	72.1414	0.00	876,522.38	1,744,595.33	868,072.95
Wells Fargo & Company 7.625% Due 12-31-99 (CUSIP 95002yaa1)						

5% Reportable Transactions (Series By Broker)

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01/11/2024 PURCHASE	375,000.0000	104.9400	0.00	393,525.00	393,525.00	0.00
Wells Fargo & Company						
5.875% Due 12-31-49						
(CUSIP 949746rn3)						
09/23/2024 SALE	75,000.0000	100.1500	0.00	78,277.50	75,112.50	-3,165.00
09/23/2024 SALE	75,000.0000	100.1500	0.00	85,012.50	75,112.50	-9,900.00
09/30/2024 SALE	300,000.0000	100.3000	0.00	340,050.00	300,900.00	-39,150.00
11/27/2024 SALE	225,000.0000	100.0000	0.00	255,037.50	225,000.00	-30,037.50
11/27/2024 SALE	325,000.0000	100.0000	0.00	353,275.00	325,000.00	-28,275.00
Wells Fargo & Company						
7.625% Due 12-31-99						
(CUSIP 95002yaa1)						
11/27/2024 PURCHASE	550,000.0000	107.0000	0.00	588,500.00	588,500.00	0.00
Wells Fargo & Company						
5.875% Due 12-31-49						
(CUSIP 949746rn3)						
12/05/2024 SALE	125,000.0000	100.0000	0.00	135,875.00	125,000.00	-10,875.00
Wells Fargo & Company						
7.625% Due 12-31-99						
(CUSIP 95002yaa1)						
12/05/2024 PURCHASE	125,000.0000	107.0000	0.00	133,750.00	133,750.00	0.00
Wells Fargo & Company 7.5%						
(CUSIP 949746804)						
09/23/2024 PURCHASE	250.0000	1,265.0000	0.00	316,250.00	316,250.00	0.00
09/30/2024 PURCHASE	350.0000	1,280.0000	0.00	448,000.00	448,000.00	0.00
Wesco Distribution Inc						
7.250% Due 06-15-28						
(CUSIP 95081QAP9)						
02/14/2024 SALE	2,625.0000	101.7501	0.00	2,611.88	2,670.94	59.07
03/04/2024 PURCHASE	875,000.0000	102.3750	0.00	895,781.25	895,781.25	0.00
Wesco International Inc 10.625						
(CUSIP 95082P303)						
06/11/2024 PURCHASE	2,700.0000	26.4700	0.00	71,469.00	71,469.00	0.00
Williams Co.						
(CUSIP 969457100)						
01/05/2024 PURCHASE	13,725.0000	35.5029	0.00	487,277.30	487,277.30	0.00
01/08/2024 PURCHASE	7,512.0000	34.8722	0.00	261,959.97	261,959.97	0.00
03/06/2024 PURCHASE	6,435.0000	36.6999	0.00	236,163.86	236,163.86	0.00
09/18/2024 SALE	36,931.0000	45.1587	0.00	942,203.14	1,667,757.59	725,554.45
10/28/2024 SALE	2,357.0000	52.2586	0.00	60,133.03	123,173.63	63,040.60
11/04/2024 SALE	38,726.0000	51.7868	0.00	987,998.12	2,005,494.07	1,017,495.95
Workday Inc-Class A						
(CUSIP 98138H101)						

5% Reportable Transactions (Series By Broker)

U.A. Local 393 Defined Benefit Plan

Reporting Group

From January 1, 2024 Through December 31, 2024

DESCRIPTION OF ASSET/IDENTITY OF PARTIES INVOLVED	QUANTITY	PRICE	EXPENSE INCURRED	COST OF ASSET	VALUE OF ASSET	NET GAIN(LOSS)
01/03/2024 SALE	3,873.0000	269.0670	0.00	854,455.84	1,042,096.67	187,640.83
05/02/2024 PURCHASE	168.0000	248.9950	0.00	41,831.16	41,831.16	0.00
07/10/2024 PURCHASE	14,439.0000	222.0347	0.00	3,205,959.03	3,205,959.03	0.00
07/18/2024 PURCHASE	262.0000	230.8000	0.00	60,469.60	60,469.60	0.00
12/09/2024 PURCHASE	153.0000	281.3516	0.00	43,046.79	43,046.79	0.00
XPO Inc 6.250% Due 06-01-28 (CUSIP 98379KAA0)						
10/10/2024 SALE	725,000.0000	101.8750	0.00	725,000.00	738,593.75	13,593.75
XPO Inc 7.125% Due 06-01-31 (CUSIP 98379KAB8)						
10/10/2024 PURCHASE	725,000.0000	104.0625	0.00	754,453.13	754,453.13	0.00
12/17/2024 PURCHASE	400,000.0000	103.7100	0.00	414,840.00	414,840.00	0.00
Zoetis Inc (CUSIP 98978V103)						
01/03/2024 SALE	5,952.0000	194.7096	0.00	742,197.14	1,158,911.78	416,714.64
02/22/2024 PURCHASE	17,547.0000	192.4278	0.00	3,376,530.61	3,376,530.61	0.00
05/02/2024 PURCHASE	351.0000	166.9217	0.00	58,589.52	58,589.52	0.00
07/18/2024 PURCHASE	528.0000	180.0500	0.00	95,066.40	95,066.40	0.00
11/12/2024 PURCHASE	20,030.0000	174.7602	0.00	3,500,446.81	3,500,446.81	0.00
12/09/2024 PURCHASE	32.0000	177.8709	0.00	5,691.87	5,691.87	0.00
BROKER TOTAL			**0.00**	**597,974,535.62**	**634,457,135.00**	**36,482,599.38**

U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION PLAN

EIN 94-6359772
Plan No. 002
Plan Year Ended December 31, 2024

Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at Year End)

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION PLAN

EIN 94-6359772
Plan No. 002
Plan Year Ended December 31, 2024

Form 5500, Schedule H, Part III
Financial Statements used to formulate IQPA's opinion

The entire report has been attached to the Accountant's Opinion

Line 6 – Summary of Plan Provisions

1. Effective Date:	January 1, 1956, amended effective July 1, 1976 as a result of split-up of Joint Pension Trust, most recently restated January 1, 2015.
2. Plan Year:	January 1st through December 31st.
3. Covered Employees:	All employees who perform or performed employment covered by a Collective Bargaining Agreement that requires contributions to the Plan. This includes any person who is employed in a paid position for U.A. Local No. 393, for the U.A. Local No. 393 apprentice training program, or for any related entity approved by the Trustees for which position the Employee's employer has agreed to make contributions to the Plan.
4. Participation:	All Employees of all Employers, as defined in the Plan Document, are eligible to participate, except that an Employee with ownership interest in an Employer must meet additional criteria as defined.
5. Year of Vesting Credit:	1 Year of Vesting Credit for each Plan Year with at least 1,000 hours of Covered Employment. One-tenth of a Year credit for each 100 hours up to a maximum of 1 Year of Vesting Credit per Plan Year. Effective January 1, 1998 through December 31, 2007, no credit is given if less than 300 hours are worked. Plan Year 1979 is an exception since the Plan Year changed (July 1, 1978 through June 30, 1979 is an eligible period as well as July 1, 1979 through December 30, 1979).

If Employee has 5 or more Vesting Credits who became totally disabled, 0.25 Year of Vesting Credit for each full year of disability, with proportional fractions for partial years of disability.

Only Plan Years during which the Employee works 1,000 or more hours are counted for certain vesting requirements.

An additional 50 hours of Vesting Credit can be granted for newly-organized Employees.

6. Year of Benefit Credit:

Prior Service Benefit Credit is granted as defined in the Plan Document (prior to July 1, 1976).

1 Year of Benefit Credit for each Plan Year with at least 1,000 hours of Covered Employment. One-tenth of a Year credit for each 100 hours up to a maximum of 1 Year of Credit per Plan Year. Effective January 1, 1998 through December 31, 2007, no credit is given if less than 300 hours are worked.

Plan Year 1979 is an exception since the Plan Year changed (July 1, 1978 through June 30, 1979 is eligible period as well as July 1, 1979 through December 30, 1979).

No Benefit Credit is granted for purposes of accrual of benefits for credits recognized under a pro-rata vesting agreement with another pension trust fund affiliated with the U.A.

7. Normal Retirement:

a. Eligibility

Age 65 or 5th anniversary of participation if later in the Plan without a permanent break in service or temporary break in service in the case of a former Participant who has not returned to Covered Employment and reestablished participation.

b. Monthly Benefit

For service prior to July 1, 1976, benefit based on prior plan. After June 30, 1976,

Year	Monthly Benefit
Prior to 7/1/1956	$17.00 per Benefit Credit
7/1/1956 – 6/30/1961	$20.00 per Benefit Credit
7/1/1961 – 6/30/1966	$21.00 per Benefit Credit
7/1/1966 – 12/31/1979	$22.00 per Benefit Credit
1/1/1980 – 12/31/1985	$4.50 per 100 Hours of Credited Service, Maximum 2,000 Hours
1/1/1986 – 12/31/1988	$6.00 per 100 Hours of Credited Service
1/1/1989 – 6/30/1989	$4.50 per 100 Hours of Credited Service
7/1/1989 – 12/31/2000	$6.00 per 100 Hours of Credited Service
1/1/2001 – 8/31/2006	$0.06 for each Hour of Credited Service
9/1/2006 – 12/31/2006	$0.07 for each Hour of Credited Service
1/1/2007 – 6/30/2007	$0.08 for each Hour of Credited Service
7/1/2007 – 6/30/2008	$0.09 for each Hour of Credited Service
7/1/2008 – 6/30/2015	$0.10 for each Hour of Credited Service
7/1/2015 – 12/31/2021	$0.11 for each Hour of Credited Service
1/1/2022 – 12/31/2023	$0.12 for each Hour of Credited Service
1/1/2024 – 12/31/2026	$0.12 for each Hour of Credited Service and additional $0.05 for each Hour of Credited Service with at least 25 years of benefit credits (Enhanced Benefit Credit)
1/1/2026 and thereafter	$0.12 for each Hour of Credited Service

8. Early Retirement:

Employees whose first hour of Credited Service under this Plan occurred prior to May 1, 2017:

a.	Eligibility	Age 55 with 10 Vesting Credits.
b.	Monthly Benefit	Calculated as for Normal Retirement, reduced 5/12ths of 1% for each month, or part of a month, that benefit commencement precedes their 62nd birthday.

Employees whose first hour of Credited Service under this Plan occurred on or after May 1, 2017:

a.	Eligibility	Age 57 with 15 Benefit Credits.
b.	Monthly Benefit	Calculated as for Normal Retirement, reduced 1/2 of 1% for each month, or part of a month, that benefit commencement precedes their 65th birthday.

9. Additional Early Retirement:

Employees whose first hour of Credited Service under this Plan occurred prior to May 1, 2017:

a.	Eligibility	Age 52 with 25 Benefit Credits.
b.	Monthly Benefit	Calculated as for Normal Retirement, reduced 8/12ths of 1% for each month, that benefit commencement precedes their 55th birthday.

Employees whose first hour of Credited Service under this Plan occurred on or after May 1, 2017:

a.	Eligibility	Age 57 with 25 Benefit Credits.
b.	Monthly Benefit	Calculated as for Normal Retirement, reduced 1/2 of 1% for each month, that benefit commencement precedes their 60th birthday.

10. Unreduced Early Retirement:

Employees whose first hour of Credited Service under this Plan occurred prior to May 1, 2017:

a.	Eligibility	Age 62 with 10 Vesting Credits or Age 55 with 25 Benefit Credits.
b.	Monthly Benefit	Calculated as for Normal Retirement.

Employees whose first hour of Credited Service under this Plan occurred on or after May 1, 2017:

a.	Eligibility	Age 60 with 25 Benefit Credits.
b.	Monthly Benefit	Calculated as for Normal Retirement.

11. Vested Retirement:

a.	Eligibility	Effective January 1, 1999, 5 Vesting Credits (counting only Years with 1,000 or more Hours) and 300 hours worked in a Plan Year commencing January 1, 1999 or after, or 10 Vesting Credits or, Effective January 1, 1989, 5 Vesting Credits for an Employee in a position not covered under a Collective Bargaining Agreement with U.A. Local No. 393.
b.	Monthly Benefit	Calculated as for Normal Retirement.

12. Full Disability:

a. Eligibility	Employee who proves incapacity to Board of Trustees with at least 10 Benefit Credits. An Employee who elected Early Retirement is eligible to convert his benefit to a Full Disability if certain criteria are met.
b. Monthly Benefit	Calculated as for Normal Retirement, unreduced if Employee is Age 55 or older. If less than Age 55, reduced 5/12ths of 1% for each month, or part of a month, that benefit commencement precedes their 62nd birthday.

13. Pre-Retirement 50% Survivor:

a. Eligibility	All married members or domestic partners, prior to retirement.
b. Monthly Benefit	50% of the monthly benefit payable to the Employee on the basis of their accrued benefits computed as of the date of their death payable after the Employee, if living, would have become eligible for Early Retirement.

14. Optional Pre-Retirement 100% Survivor:

a. Eligibility	Married and waived Pre-Retirement 50% Survivor and not receiving Social Security Disability benefits.
b. Monthly Benefit	After a 4-year waiting period, 100% of the monthly benefit payable to the Employee on the basis of their accrued benefits. Election of the 100% Qualified Pre-Retirement Survivor Annuity shall reduce the Employee's benefit by ¼ of 1% for every year, and fractional year, that it is in effect before the Employee attains age 55, and by ½ of 1% for every year, and fractional year, that it is in effect after the Employee attains age 55. The benefit is not reduced during the 4-year waiting period.

15. Optional Pre-Retirement Death:

a. Eligibility	Single or married and waived Pre-Retirement 50% Survivor Annuity. Also available to surviving spouse or domestic partner as an alternative to Pre-Retirement 50% Survivor Annuity.
b. Monthly Benefit	Monthly benefit calculated as though Employee was receiving benefit and had retired on an unreduced Early Retirement at age 55 payable for the greater of (a) 36 months or (b) number of months required to equal total contributions made on the Participant's behalf. In lieu of monthly benefits, the beneficiary can elect to receive the total amount of employer contributions in an actuarially-equivalent lump sum.

16. Post-Retirement Death:

a. Eligibility	Retired and elected the Single Life Annuity Benefit.
b. Monthly Benefit	In the event of the death after retirement, the monthly benefit shall continue at the same amount as the Employee was receiving until the total amount distributed to the Participant and beneficiary or beneficiaries is equal to the total contributions made on the Participant's behalf to the Plan.

17. Payment Forms:

a. Normal	For single participants, a Single Life Annuity. For married participants, a 50% Joint & Survivor Annuity.
b. Optional	75% or 100% Joint & Survivor Annuity, 50%, 75% or 100% Joint & Survivor Annuity with "pop-up" provision.

18. Hourly Contributions:

Contribution Period	Building Trade Journeyman Hourly Contribution Rate
7/98 to 6/03	$3.52
7/03 to 6/06	$4.12
7/06 to 8/06	$4.37
9/06 to 6/07	$4.87
7/07 to 6/08	$5.37
7/08 to 6/09	$6.07
7/09 to 6/10	$8.57
7/10 to 12/11	$9.57
1/12 to 6/12	$10.07
7/12 to 6/13	$10.82
7/13 to 6/14	$11.82
7/14 to 6/15	$12.32
7/15 to 6/16	$13.92
7/16 to 6/17	$14.92
7/17 to 6/18	$15.92
7/18 to 6/19	$16.42
7/19 to 6/20	$16.92
7/20 to 6/21	$17.42
7/21 to 6/22	$17.97
7/22 to 6/23	$18.47
7/23 to 6/24	$18.97
7/24 to 6/25	$19.22

19. Changes Since Prior Year: The hourly contribution rates and Enhanced Benefit Credit were updated.

Line 6 – Statement of Actuarial Assumptions/Methods

1. Valuation Date: January 1, 2024.

2. Interest Rate:

   a. Funding 6.00%.

   b. Current Liability 3.29%.

   c. ASC 960 6.00%.

3. Mortality Rates:

   a. Funding

      i. Non-Disabled PRI-2012 Private Retirement Plans Mortality Tables with Blue Collar adjustment reflecting Employee, Annuitant and Contingent Survivor for corresponding populations.

      ii. Disabled PRI-2012 Disabled.

      iii. Base Year Adjustment 2012.

      iv. Future Projections Fully generational projection using Scale MP-2019.

   b. Current Liability 2024 Generational Mortality Table (IRS Notice 2023-73).

4. Disability Rates:

Age	Rate
<=42	0.0000
45	0.0022
55	0.0102
60	0.0320
63	0.0000

5. Retirement Rates:

Age	Rate
55	0.20
56 - 59	0.10
60	0.20
61	0.10
62	0.40
63	0.15
64	0.20
>=65	1.00

Terminated vesteds are assumed to commence benefits at age 60 if eligible. Actives who are assumed to terminate prior to retirement age are assumed to commence benefits at the earliest eligible retirement date.

6. Termination Rates:

Age	Rate
25	0.0535
35	0.0461
45	0.0357
55	0.0000

7. Terminated Vested Take-Up Rate:

Only a specified percentage of terminated vesteds over age 70 (based on rates by age, below) are assumed to commence benefits.

Age	Rate
70	1.000
71	0.800
72	0.600
73	0.400
74	0.200
75+	0.000

Benefits are actuarially increased for postponed retirement after Normal Retirement Age.

8.	Actuarial Cost Method:	Unit Credit.
9.	Age Calculation:	Age nearest Valuation Date.
10.	Expense Load:	Present value of future operating expenses with 2% increase each year.
11.	Numbers of Hours Worked:	Each active participant is assumed to work the same number of hours in the valuation year as worked in the prior year.
12.	Percent Married/Spousal Age:	100% with Husbands 3 years older than their wives.
13.	Payment Form Election:	All participants are assumed to elect the Normal Form of Payment.
14.	Actuarial Value of Assets:	Market Value of Assets.
15.	Assumption Changes Since Prior Year:	The Current Liability interest and mortality rates were changed as mandated by the IRS.

U.A. Local Union No. 393 Pension Plan
EIN: 94-6359772 Plan No: 002
2024 Form 5500 — Schedule MB

Line 8b(1) – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
Current Plan Year	$2,537,383	$1,719,429	$30,144,830	$34,401,641
Current Plan Year + 1	$5,247,405	$1,907,448	$29,532,660	$36,687,513
Current Plan Year + 2	$7,902,890	$2,170,916	$28,939,296	$39,013,102
Current Plan Year + 3	$10,497,694	$2,301,574	$28,319,256	$41,118,524
Current Plan Year + 4	$13,032,209	$2,481,189	$27,619,117	$43,132,516
Current Plan Year + 5	$15,000,340	$2,668,943	$26,884,917	$44,554,200
Current Plan Year + 6	$16,908,952	$2,774,647	$26,100,511	$45,784,110
Current Plan Year + 7	$18,664,169	$3,061,792	$25,320,092	$47,046,054
Current Plan Year + 8	$20,150,717	$3,336,217	$24,496,554	$47,983,488
Current Plan Year + 9	$21,470,622	$3,359,551	$23,659,992	$48,490,166
Current Plan Year + 10	$22,796,867	$3,502,316	$22,791,158	$49,090,341
Current Plan Year + 11	$24,007,827	$3,697,604	$21,910,601	$49,616,032
Current Plan Year + 12	$25,175,525	$3,922,655	$21,031,073	$50,129,253
Current Plan Year + 13	$26,171,594	$4,082,500	$20,146,473	$50,400,568
Current Plan Year + 14	$27,015,504	$4,303,331	$19,247,277	$50,566,112
Current Plan Year + 15	$27,830,443	$4,366,927	$18,332,098	$50,529,468
Current Plan Year + 16	$28,621,462	$4,433,507	$17,403,225	$50,458,194
Current Plan Year + 17	$29,332,335	$4,634,410	$16,463,514	$50,430,259
Current Plan Year + 18	$29,921,877	$4,640,091	$15,516,060	$50,078,027
Current Plan Year + 19	$30,368,161	$4,738,783	$14,564,268	$49,671,212
Current Plan Year + 20	$30,778,060	$4,720,693	$13,611,948	$49,110,701
Current Plan Year + 21	$31,053,309	$4,674,611	$12,663,399	$48,391,319
Current Plan Year + 22	$31,207,819	$4,651,909	$11,723,419	$47,583,147
Current Plan Year + 23	$31,376,931	$4,625,277	$10,797,148	$46,799,356
Current Plan Year + 24	$31,250,156	$4,559,423	$9,889,953	$45,699,533
Current Plan Year + 25	$31,004,201	$4,479,427	$9,007,212	$44,490,841
Current Plan Year + 26	$30,706,638	$4,357,058	$8,154,126	$43,217,823
Current Plan Year + 27	$30,287,426	$4,231,751	$7,335,636	$41,854,813
Current Plan Year + 28	$29,795,877	$4,077,314	$6,556,374	$40,429,565
Current Plan Year + 29	$29,088,809	$3,937,919	$5,820,458	$38,847,186
Current Plan Year + 30	$28,319,570	$3,768,882	$5,131,349	$37,219,801
Current Plan Year + 31	$27,459,194	$3,594,822	$4,491,761	$35,545,777
Current Plan Year + 32	$26,557,289	$3,419,298	$3,903,520	$33,880,107
Current Plan Year + 33	$25,637,209	$3,243,348	$3,367,574	$32,248,130
Current Plan Year + 34	$24,634,461	$3,065,986	$2,884,006	$30,584,453
Current Plan Year + 35	$23,625,084	$2,886,173	$2,451,997	$28,963,254
Current Plan Year + 36	$22,548,918	$2,707,815	$2,069,896	$27,326,629
Current Plan Year + 37	$21,475,510	$2,531,937	$1,735,294	$25,742,740
Current Plan Year + 38	$20,384,750	$2,358,750	$1,445,209	$24,188,708
Current Plan Year + 39	$19,309,628	$2,188,360	$1,196,206	$22,694,194
Current Plan Year + 40	$18,205,871	$2,022,808	$984,596	$21,213,275
Current Plan Year + 41	$17,124,878	$1,860,261	$806,535	$19,791,674
Current Plan Year + 42	$16,052,236	$1,704,887	$658,160	$18,415,283
Current Plan Year + 43	$15,001,433	$1,555,857	$535,710	$17,092,999
Current Plan Year + 44	$13,970,832	$1,412,964	$435,564	$15,819,360
Current Plan Year + 45	$12,970,941	$1,276,627	$354,331	$14,601,898
Current Plan Year + 46	$12,004,484	$1,147,406	$288,872	$13,440,762
Current Plan Year + 47	$11,074,562	$1,025,688	$236,390	$12,336,640
Current Plan Year + 48	$10,181,420	$911,812	$194,460	$11,287,692
Current Plan Year + 49	$9,325,878	$805,940	$161,004	$10,292,821

U.A. Local Union No. 393 Pension Plan
EIN: 94-6359772 Plan No: 002
2024 Form 5500 — Schedule MB

Line 8b(2) – Schedule of Active Participant Data

AGE GROUP	YEARS OF CREDITED SERVICE																					
	Under 1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40 & up		Total	
	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.
Under 25	39	$40	27	$450	0		0		0		0		0		0		0		0		66	$207
25-29	43	$48	78	$546	28	$1,282	0		0		0		0		0		0		0		149	$540
30-34	37	$52	85	$604	108	$1,442	20	$2,227	0		0		0		0		0		0		250	$1,014
35-39	20	$54	67	$567	111	$1,429	60	$2,259	35	$3,044	0		0		0		0		0		293	$1,501
40-44	12		35	$513	95	$1,423	83	$2,254	49	$3,301	22	$4,022	0		0		0		0		296	$2,018
45-49	2		20	$554	67	$1,407	44	$2,206	55	$3,083	48	$3,851	25	$4,353	1		0		0		262	$2,560
50-54	6		20	$539	31	$1,359	30	$2,137	37	$2,987	53	$3,734	64	$4,482	7		3		0		251	$3,040
55-59	3		9		23	$1,381	17		27	$2,908	50	$3,582	54	$4,250	22	$4,952	17		0		222	$3,457
60-64	8		5		21	$1,295	10		13		17		24	$4,193	15		16		6		135	$3,287
65-69	1		0		0		4		1		5		8		2		0		3		24	$3,774
70 and up	0		1		0		1		1		1		0		0		0		3		7	
Total	171	$51	347	$554	484	$1,407	269	$2,207	218	$3,066	196	$3,749	175	$4,331	47	$4,875	36	$5,679	12		1,955	$2,119

Line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
Current Plan Year	$56,432,037	$0	$56,432,037
Current Plan Year + 1	$56,432,037	$0	$56,432,037
Current Plan Year + 2	$56,432,037	$0	$56,432,037
Current Plan Year + 3	$56,432,037	$0	$56,432,037
Current Plan Year + 4	$56,432,037	$0	$56,432,037
Current Plan Year + 5	$56,432,037	$0	$56,432,037
Current Plan Year + 6	$56,432,037	$0	$56,432,037
Current Plan Year + 7	$56,432,037	$0	$56,432,037
Current Plan Year + 8	$56,432,037	$0	$56,432,037
Current Plan Year + 9	$56,432,037	$0	$56,432,037

U.A. Local Union No. 393 Pension Plan
EIN: 94-6359772 Plan No: 002
2024 Form 5500 — Schedule MB

Line 9c and 9h – Schedule of Funding Standard Account Bases

FUNDING STANDARD ACCOUNT AMORTIZATION CHARGES

Date Established	Base Type	Description	Initial Balance	Rem. Years	Payment	1/1/2023 Balance
01/01/1998	4	Assumption	$ 12,562,200	4	$ 950,608	$ 3,491,592
01/01/1999	3	Amendment	571,031	5	42,896	191,532
01/01/2007	3	Amendment	12,114,399	13	877,823	8,237,358
01/01/2007	4	Assumption	5,385,740	13	390,257	3,662,111
01/01/2009	8	ENIL	42,493,147	14	3,089,199	30,436,904
01/01/2010	3	Amendment	3,420,821	1	353,849	353,850
01/01/2012	1	Experience	34,901,246	3	3,554,176	10,070,375
01/01/2013	1	Experience	12,173,514	4	1,220,491	4,482,876
01/01/2013	4	Assumption	18,083,360	4	1,813,000	6,659,169
01/01/2015	1	Experience	5,261,255	6	519,174	2,706,124
01/01/2015	4	Assumption	22,144,955	6	2,185,235	11,390,243
01/01/2016	1	Experience	19,612,381	7	1,928,322	11,410,508
01/01/2016	3	Amendment	776,343	7	76,331	451,679
01/01/2017	4	Assumption	18,064,761	8	1,768,472	11,640,758
01/01/2017	1	Experience	5,328,454	8	521,636	3,433,605
01/01/2018	4	Assumption	12,076,277	9	1,179,112	8,501,154
01/01/2019	1	Experience	55,658,429	10	5,424,809	42,322,690
01/01/2019	4	Assumption	2,353,932	10	229,429	1,789,930
01/01/2021	4	Assumption	36,603,758	12	3,555,494	31,597,234
01/01/2022	1	Balancing	36,353,112	13	3,531,148	33,135,742
01/01/2023	1	Balancing	35,581,498	14	3,456,198	34,052,819
01/01/2024	1	Balancing	35,538,301	15	3,452,002	35,538,301
		Total Charges			$ 40,119,661	$ 295,556,554

FUNDING STANDARD ACCOUNT AMORTIZATION CREDITS

Date Established	Base Type	Description	Initial Balance	Rem. Years	Payment	1/1/2023 Balance
01/01/2005	4	Assumption	$ 1,728,075	11	$ 125,319	$ 1,047,678
01/01/2010	1	Experience	17,797,341	1	1,840,957	1,840,957
01/01/2011	1	Experience	20,794,964	2	264,314	513,667
01/01/2012	4	Assumption	33,987,606	3	3,461,134	9,806,752
01/01/2014	1	Experience	15,404,315	5	1,535,804	6,857,527
01/01/2017	5	Method	9,707,637	3	1,255,347	3,556,891
01/01/2018	1	Experience	18,524,620	9	1,808,720	13,040,498
01/01/2020	4	Assumption	21,623,499	11	2,103,925	17,588,996
01/01/2020	1	Balancing	24,545,959	11	2,388,275	19,966,187
01/01/2020	5	Method	7,276,234	6	934,428	4,870,579
01/01/2021	1	Balancing	7,843,296	12	761,856	6,770,519
		Total Credits			$ 16,480,079	$ 85,860,251

BASE TYPE: (1)=Gain/Loss (3)=Plan Amendment (4)=Assumption Change (5)=Method Change (8)=Eligible Net Investment Loss

Rationale for Selection of Significant Actuarial Assumptions

1. Interest Rate:	Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
2. Mortality Rates:	PRI-2012 by separate Employee, Annuitant, and Contingent Survivor tables used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. PRI-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Both PRI-2012 tables are projected to the valuation year using Scale MP-2019 to reflect the Plan's most recent experience study, Society of Actuaries mortality studies, and expected generational mortality improvement.
3. Retirement Rates:	Based on the Plan's most recent experience study.
4. Hours Worked:	Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
5. Termination/Disability Rates:	Based on the Plan's most recent experience study.
6. Expense Load:	Based on the Plan's operating expenses in the past year with an annual 2% increase.

Line 11 – Justification for Change in Actuarial Assumptions

Effective with January 1, 2024 valuation, the following assumptions were changed:

- The current liability interest rate and mortality rates were updated as mandated.

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase 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
U.A. LOCAL NO. 393 PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
U.A. Local No. 393 Pension Trust

D Employer Identification Number (EIN)
94-6359772

E Type of plan: (1) [X] Multiemployer Defined Benefit (2) [ ] Money Purchase (see instructions)

1a	Enter the valuation date: Month 01 Day 01 Year 2024		
b	Assets		
	(1) Current value of assets	1b(1)	898,707,740
	(2) Actuarial value of assets for funding standard account	1b(2)	898,707,740
c	(1) Accrued liability for plan using immediate gain methods	1c(1)	723,792,243
	(2) Information for plans using spread gain methods:		
	(a) Unfunded liability for methods with bases	1c(2)(a)	0
	(b) Accrued liability under entry age normal method	1c(2)(b)	0
	(c) Normal cost under entry age normal method	1c(2)(c)	0
	(3) Accrued liability under unit credit cost method	1c(3)	723,792,243
d	Information on current liabilities of the plan:		
	(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
	(2) "RPA '94" information:		
	(a) Current liability	1d(2)(a)	1,037,629,547
	(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	42,046,478
	(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	34,401,641
	(3) Expected plan disbursements for the plan year	1d(3)	35,798,411

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 — Date: 9/30/2025

JASON C. BIRKLE — Type or print name of actuary

2307856 — Most recent enrollment number

NWPS — Firm name

408-298-1170 — Telephone number (including area code)

160 W SANTA CLARA STREET SUITE 1550
SAN JOSE CA 95113-1736
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 [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	**2a**		898,707,740
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		1,352	418,541,264
(2) For terminated vested participants		456	76,521,764
(3) For active participants:			
(a) Non-vested benefits			50,727,604
(b) Vested benefits			491,838,916
(c) Total active		1,955	542,566,520
(4) Total		3,763	1,037,629,548
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**		%

3 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
01/01/2024	0	0			
12/31/2024	56,991,522	0			

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method | 5m |

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability | 6a | 3.29 %

		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	6.00 %	6.00 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.00 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	17.6 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	17.6 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	1,396,770	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	35,538,301	3,452,002

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval | 8a |

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended | 8d(2) |

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) | 8d(4) |

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension | 8d(5) |

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the **plan's** minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).		**8e**	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	0
b Employer's normal cost for plan year as of valuation date		**9b**	24,574,726
c Amortization charges as of valuation date:	Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)** 295,556,554		40,119,661
(2) Funding waivers	**9c(2)** 0		0
(3) Certain bases for which the amortization period has been extended	**9c(3)** 0		0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	3,881,663
e Total charges. Add lines 9a through 9d		**9e**	68,576,050
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	209,696,303
g Employer contributions. Total from column (b) of line 3		**9g**	56,991,522
	Outstanding balance		
h Amortization credits as of valuation date	**9h** 85,860,251		16,480,079
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	15,255,424
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)** 62,916,864		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)** 46,246,116		
(3) FFL credit		**9j(3)**	0
k (1) Waived funding deficiency		**9k(1)**	0
(2) Other credits		**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	298,423,328
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	229,847,278
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year		**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date		**9o(2)(a)**	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		**9o(2)(b)**	0
(3) Total as of valuation date		**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		**10**	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			[X] Yes [ ] No

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/01/1976

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES OF THE U.A. LOCAL
NO. 393 DEFINED BENEFIT PENSION

6293 SAN IGNACIO AVENUE

SAN JOSE CA 95119

2b Employer Identification Number (EIN) 94-6359772

2c Plan Sponsor's telephone number (408)588-3770

2d Business code (see instructions) 238220

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

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

SIGN HERE	Eric Mussynski	10/09/2025	Eric Mussynski
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Alex Hall	10/12/2025	Alex Hall
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	3,765
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	**6a(1)**	1,996
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1,962
b	Retired or separated participants receiving benefits	**6b**	1,067
c	Other retired or separated participants entitled to future benefits	**6c**	465
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3,494
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	329
f	Total. Add lines **6d** and **6e**.	**6f**	3,823
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	131

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

1B

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) [X]	Insurance	**(1)** [X]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	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)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) – Number Attached 2
- **(4)** [X] **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_____

U.A. LOCAL NO. 393 DEFINED BENEFIT PENSION PLAN

EIN 94-6359772
Plan No. 002
Plan Year Ended December 31, 2024

Form 5500, Schedule H, Part IV, Line 4j
Schedule of Reportable Transactions

See attachment to the Accountant's Audit Report attached at Accountant's Opinion