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

|         |                                                                                                                                                                                                                                                                                                                                                                                        |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                                                 |
| 1a      | Name of plan<br>DISTRICT COUNCIL 16 NORTHERN CALIFORNIA HEALTH & WELFARE TRUST FUND                                                                                                                                                                                                                                                                                                    |
| 1b      | Three-digit plan number (PN) ▶ 501                                                                                                                                                                                                                                                                                                                                                     |
| 1c      | Effective date of plan<br>01/01/2008                                                                                                                                                                                                                                                                                                                                                   |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>DISTRICT COUNCIL 16 OF NORTHERN CALIFORNIA HEALTH AND WELFARE TRUST<br><br>4160 DUBLIN BLVD, SUITE 400<br>DUBLIN, CA 94568-7756 |
| 2b      | Employer Identification Number (EIN)<br>41-2261950                                                                                                                                                                                                                                                                                                                                     |
| 2c      | Plan Sponsor's telephone number<br>800-922-9902                                                                                                                                                                                                                                                                                                                                        |
| 2d      | Business code (see instructions)<br>238300                                                                                                                                                                                                                                                                                                                                             |

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

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

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/13/2025 | ROBERT WILLIAMS III                                          |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/13/2025 | JOHN MAGGIORE                                                |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                    |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                   |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> 6928                                                                                                                                                                                                                                                                                                       |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 6176<br><b>6a(2)</b> 5851<br><b>6b</b> 733<br><b>6c</b> 0<br><b>6d</b> 6584<br><b>6e</b><br><b>6f</b><br><b>6g(1)</b><br><b>6g(2)</b><br><b>6h</b> |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>7</b> 348                                                                                                                                                                                                                                                                                                        |

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

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

4A 4B 4D 4E 4F 4L 4Q

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                                                               |                                                      |
|-------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                    |                                                      |
| A Name of plan<br>DISTRICT COUNCIL 16 NORTHERN CALIFORNIA HEALTH & WELFARE TRUST FUND                                         | B Three-digit plan number (PN) ▶ 501                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>DISTRICT COUNCIL 16 OF NORTHERN CALIFORNIA HEALTH AND WELFARE TRUST | D Employer Identification Number (EIN)<br>41-2261950 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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  
ANTHEM BLUE CROSS

| (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     |
| 35-0781558 | 28207         | CA052GRS                              | 540                                                                         | 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 |                       |
|                                               |                                 |             |                       |

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(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.

|                                                                                                        |          |  |
|--------------------------------------------------------------------------------------------------------|----------|--|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |  |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> |  |

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶

|                                                                                                                                                                                                                |           |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> Premiums paid to carrier .....                                                                                                                                                                        | <b>6b</b> |  |
| <b>c</b> Premiums due but unpaid at the end of the year .....                                                                                                                                                  | <b>6c</b> |  |
| <b>d</b> 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. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**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>b</b> Balance at the end of the previous year .....                                                 | <b>7b</b>    |  |
| <b>c</b> Additions: (1) Contributions deposited during the year .....                                  | <b>7c(1)</b> |  |
| (2) Dividends and credits.....                                                                         | <b>7c(2)</b> |  |
| (3) Interest credited during the year.....                                                             | <b>7c(3)</b> |  |
| (4) Transferred from separate account .....                                                            | <b>7c(4)</b> |  |
| (5) Other (specify below).....<br>▶                                                                    | <b>7c(5)</b> |  |
| (6) Total additions .....                                                                              | <b>7c(6)</b> |  |
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                  | <b>7d</b>    |  |
| <b>e</b> Deductions:                                                                                   |              |  |
| (1) Disbursed from fund to pay benefits or purchase annuities during year .....                        | <b>7e(1)</b> |  |
| (2) Administration charge made by carrier.....                                                         | <b>7e(2)</b> |  |
| (3) Transferred to separate account .....                                                              | <b>7e(3)</b> |  |
| (4) Other (specify below).....<br>▶                                                                    | <b>7e(4)</b> |  |
| (5) Total deductions .....                                                                             | <b>7e(5)</b> |  |
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> )..... | <b>7f</b>    |  |

**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:

|                                                                                                                                                    |                 |                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |  |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |  |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> | 2440632 |
| <b>b</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. ....<br>Specify nature of costs. | <b>10b</b> |         |

**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. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
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| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                                                               |                                                      |
|-------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                    |                                                      |
| A Name of plan<br>DISTRICT COUNCIL 16 NORTHERN CALIFORNIA HEALTH & WELFARE TRUST FUND                                         | B Three-digit plan number (PN) ▶ 501                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>DISTRICT COUNCIL 16 OF NORTHERN CALIFORNIA HEALTH AND WELFARE TRUST | D Employer Identification Number (EIN)<br>41-2261950 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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<br>DELTA DENTAL OF CALIFORNIA |
|-------------------------------------------------------------|

| (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     |
| 94-1461312 | 00000         | 076123                                | 706                                                                         | 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 |                       |
|                                               |                                 |             |                       |

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

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

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

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

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

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

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

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

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(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.

|                                                                                                        |          |  |
|--------------------------------------------------------------------------------------------------------|----------|--|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |  |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> |  |

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶

|                                                                                                                                                                                                                |           |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> Premiums paid to carrier .....                                                                                                                                                                        | <b>6b</b> |  |
| <b>c</b> Premiums due but unpaid at the end of the year .....                                                                                                                                                  | <b>6c</b> |  |
| <b>d</b> 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. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**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>b</b> Balance at the end of the previous year .....                                                 | <b>7b</b>    |  |
| <b>c</b> Additions: (1) Contributions deposited during the year .....                                  | <b>7c(1)</b> |  |
| (2) Dividends and credits.....                                                                         | <b>7c(2)</b> |  |
| (3) Interest credited during the year.....                                                             | <b>7c(3)</b> |  |
| (4) Transferred from separate account .....                                                            | <b>7c(4)</b> |  |
| (5) Other (specify below).....<br>▶                                                                    | <b>7c(5)</b> |  |
| (6) Total additions .....                                                                              | <b>7c(6)</b> |  |
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                  | <b>7d</b>    |  |
| <b>e</b> Deductions:                                                                                   |              |  |
| (1) Disbursed from fund to pay benefits or purchase annuities during year .....                        | <b>7e(1)</b> |  |
| (2) Administration charge made by carrier.....                                                         | <b>7e(2)</b> |  |
| (3) Transferred to separate account .....                                                              | <b>7e(3)</b> |  |
| (4) Other (specify below).....<br>▶                                                                    | <b>7e(4)</b> |  |
| (5) Total deductions .....                                                                             | <b>7e(5)</b> |  |
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> )..... | <b>7f</b>    |  |

**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:

|                                                                                                                                                    |                 |                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |  |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |  |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--------|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> | 175651 |
| <b>b</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. ....<br>Specify nature of costs. | <b>10b</b> |        |

**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. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                        |     |
|--------------------------------------------------------------------------------------------|----------------------------------------|-----|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 |                                        |     |
| A Name of plan                                                                             | B Three-digit plan number (PN)         | 501 |
| DISTRICT COUNCIL 16 NORTHERN CALIFORNIA HEALTH & WELFARE TRUST FUND                        |                                        |     |
| C Plan sponsor's name as shown on line 2a of Form 5500                                     | D Employer Identification Number (EIN) |     |
| DISTRICT COUNCIL 16 OF NORTHERN CALIFORNIA HEALTH AND WELFARE TRUST                        | 41-2261950                             |     |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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       |
| KAISER FOUNDATION HEALTH PLAN, INC. |

| (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     |
| 94-1340523 | 00000         | 602697                                | 11092                                                                       | 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 |                       |
|                                               |                                 |             |                       |

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(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 |                       |
|                                               |                                 |             |                       |

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(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 |                       |
|                                               |                                 |             |                       |

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(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 |                       |
|                                               |                                 |             |                       |

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(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.

|                                                                                                        |          |  |
|--------------------------------------------------------------------------------------------------------|----------|--|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |  |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> |  |

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶

|                                                                                                                                                                                                                |           |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> Premiums paid to carrier .....                                                                                                                                                                        | <b>6b</b> |  |
| <b>c</b> Premiums due but unpaid at the end of the year .....                                                                                                                                                  | <b>6c</b> |  |
| <b>d</b> 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. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**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>b</b> Balance at the end of the previous year .....                                                 | <b>7b</b>    |  |
| <b>c</b> Additions: (1) Contributions deposited during the year .....                                  | <b>7c(1)</b> |  |
| (2) Dividends and credits.....                                                                         | <b>7c(2)</b> |  |
| (3) Interest credited during the year.....                                                             | <b>7c(3)</b> |  |
| (4) Transferred from separate account .....                                                            | <b>7c(4)</b> |  |
| (5) Other (specify below).....<br>▶                                                                    | <b>7c(5)</b> |  |
| (6) Total additions .....                                                                              | <b>7c(6)</b> |  |
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                  | <b>7d</b>    |  |
| <b>e</b> Deductions:                                                                                   |              |  |
| (1) Disbursed from fund to pay benefits or purchase annuities during year .....                        | <b>7e(1)</b> |  |
| (2) Administration charge made by carrier.....                                                         | <b>7e(2)</b> |  |
| (3) Transferred to separate account .....                                                              | <b>7e(3)</b> |  |
| (4) Other (specify below).....<br>▶                                                                    | <b>7e(4)</b> |  |
| (5) Total deductions .....                                                                             | <b>7e(5)</b> |  |
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> )..... | <b>7f</b>    |  |

**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:

|                                                                                                                                                    |                 |                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |  |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |  |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> | 73795029 |
| <b>b</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. ....<br>Specify nature of costs. | <b>10b</b> |          |

**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. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                               |                                                      |
|-------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                    |                                                      |
| A Name of plan<br>DISTRICT COUNCIL 16 NORTHERN CALIFORNIA HEALTH & WELFARE TRUST FUND                                         | B Three-digit plan number (PN) ▶ 501                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>DISTRICT COUNCIL 16 OF NORTHERN CALIFORNIA HEALTH AND WELFARE TRUST | D Employer Identification Number (EIN)<br>41-2261950 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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  
UNITEDHEALTHCARE 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     |
| 36-2739571 | 79413         | 712019                                | 244                                                                         | 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 |                       |
|                                               |                                 |             |                       |

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(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 |                       |
|                                               |                                 |             |                       |

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

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

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

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

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

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| (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.

|                                                                                                        |          |  |
|--------------------------------------------------------------------------------------------------------|----------|--|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |  |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> |  |

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶

|                                                                                                                                                                                                                |           |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> Premiums paid to carrier .....                                                                                                                                                                        | <b>6b</b> |  |
| <b>c</b> Premiums due but unpaid at the end of the year .....                                                                                                                                                  | <b>6c</b> |  |
| <b>d</b> 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. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**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>b</b> Balance at the end of the previous year .....                                                 | <b>7b</b>    |  |
| <b>c</b> Additions: (1) Contributions deposited during the year .....                                  | <b>7c(1)</b> |  |
| (2) Dividends and credits.....                                                                         | <b>7c(2)</b> |  |
| (3) Interest credited during the year.....                                                             | <b>7c(3)</b> |  |
| (4) Transferred from separate account .....                                                            | <b>7c(4)</b> |  |
| (5) Other (specify below).....<br>▶                                                                    | <b>7c(5)</b> |  |
| (6) Total additions .....                                                                              | <b>7c(6)</b> |  |
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                  | <b>7d</b>    |  |
| <b>e</b> Deductions:                                                                                   |              |  |
| (1) Disbursed from fund to pay benefits or purchase annuities during year .....                        | <b>7e(1)</b> |  |
| (2) Administration charge made by carrier.....                                                         | <b>7e(2)</b> |  |
| (3) Transferred to separate account .....                                                              | <b>7e(3)</b> |  |
| (4) Other (specify below).....<br>▶                                                                    | <b>7e(4)</b> |  |
| (5) Total deductions .....                                                                             | <b>7e(5)</b> |  |
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> )..... | <b>7f</b>    |  |

**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:

|                                                                                                                                                    |                 |                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |  |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |  |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--------|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> | 153735 |
| <b>b</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. ....<br>Specify nature of costs. | <b>10b</b> |        |

**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. ▶

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2024</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                          |                                                                                                                                                                                                                        |                                                |
| <b>A</b> Name of plan<br>DISTRICT COUNCIL 16 NORTHERN CALIFORNIA HEALTH & WELFARE TRUST FUND                                                                                                                        | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                                                                                | 501                                            |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>DISTRICT COUNCIL 16 OF NORTHERN CALIFORNIA HEALTH AND WELFARE TRUST                                                                                | <b>D</b> Employer Identification Number (EIN)<br>41-2261950                                                                                                                                                            |                                                |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

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

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

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

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

NEW YORK LIFE INVESTMENT MGMT, LLC                      PO BOX 219003  
KANSAS CITY, MO 64121-9003

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

BLACKROCK FUND ADVISORS

94-2948313

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

THE VANGUARD GROUP, INC                      455 DEVON PARK DRIVE  
WAYNE, PA 19087

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

LORD, ABBETT & CO LLC                      30 HUDSON STREET  
JERSEY CITY, NJ 07302

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**(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

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**(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

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

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

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

HEALTH SERVICES AND BENEFIT ADMIN

94-3089465

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 12 13 15 50            | NONE                                                                                              | 2134757                                                                | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WITHUMSMITH+BROWN, PC

22-2027092

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 1362592                                                                | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

SALTZMAN & JOHNSON

94-2376174

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29 50                  | NONE                                                                                              | 612560                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

ANTHEM BLUE CROSS

95-4331852

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 12 49 50               | NONE                                                                                              | 527548                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

GRAYSTONE CONSULTING/MORGAN STANLEY

20-8764829

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 27 31 50            | NONE                                                                                              | 421916                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

DELTA DENTAL

94-1461312

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 12 50                  | NONE                                                                                              | 381300                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

THE SEGAL COMPANY

94-1503999

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 16 50                  | NONE                                                                                              | 271531                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MEDEXPERT INTERNATIONAL, INC.

94-3360248

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 49 50                  | NONE                                                                                              | 216734                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

BEAT-IT PROGRAM INC

77-0111619

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 16 50                  | NONE                                                                                              | 146969                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

VISION SERVICE PLAN

94-1632821

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 12 23 50               | NONE                                                                                              | 52768                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

ROADRUNNER PRINT MAIL, INC.

100 RYAN INDUSTRIAL CT  
SAN RAMON, CA 94583-1527

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 50                  | NONE                                                                                              | 52214                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

IRON MOUNTAIN

04-3038590

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 49 50                  | NONE                                                                                              | 19693                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

RSP PRINTING

86-1541857

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 36 50                  | NONE                                                                                              | 14355                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

SEGAL SELECT INSURANCE SERVICES

46-0619194

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 53                     | NONE                                                                                              | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 19667                                                                                                                                                                           | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

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

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

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| SEGAL SELECT INSURANCE SERVICES                         | 53                                      | 4441                                      |

| (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. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| TRAVELERS<br><br>06-0566090                                         | INSURANCE BROKERAGE COMMISSIONS AND FEES                                                                                                                           |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| SEGAL SELECT INSURANCE SERVICES                         | 53                                      | 11038                                     |

| (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. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| CHUBB<br><br>13-1963496                                             | INSURANCE BROKERAGE COMMISSIONS AND FEES                                                                                                                           |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| SEGAL SELECT INSURANCE SERVICES                         | 53                                      | 4188                                      |

| (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. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| RLI CORP.<br><br>37-0915434                                         | INSURANCE BROKERAGE COMMISSIONS AND FEES                                                                                                                           |

**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    |
|-----------------------------------------------------------------------------|-------------------------------|----------------------------------------------------------------------------------------|
| RSP PRINTING<br><br>86-1541857                                              | 36 50                         | THE SERVICE PROVIDER DID NOT PROVIDE AMOUNT OF INDIRECT COMPENSATION RECEIVED, 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    |
| ROADRUNNER PRINT MAIL, INC. 100 RYAN INDUSTRIAL CT SAN RAMON, CA 94583-1527 | 15 50                         | THE SERVICE PROVIDER DID NOT PROVIDE AMOUNT OF INDIRECT COMPENSATION RECEIVED, 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    |
|                                                                             |                               |                                                                                        |

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | 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<br>DISTRICT COUNCIL 16 NORTHERN CALIFORNIA HEALTH & WELFARE TRUST FUND                                                                                                                                                        |                                                                                                                                                                                                                                                                                   | B Three-digit plan number (PN) ▶ 501                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>DISTRICT COUNCIL 16 OF NORTHERN CALIFORNIA HEALTH AND WELFARE TRUST                                                                                                                |                                                                                                                                                                                                                                                                                   | D Employer Identification Number (EIN)<br>41-2261950 |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     | 18468284              | 20438619        |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  | 9521345               | 9127659         |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 944799                | 3998355         |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 4682915               | 2169662         |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  | 71367419              | 73849095        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               | 47372147              | 46997622        |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 | 88206261              | 94679766        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 | 2101469               | 0               |

| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 242664639             | 251260778       |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    | 5502144               | 8333586         |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 237833                | 158101          |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 382256                | 2150811         |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 6122233               | 10642498        |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 236542406             | 240618280       |

**Part II Income and Expense Statement**

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

| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 114571943  |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 5486466    |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 120058409 |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| <b>(1) Interest:</b>                                                                                       |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 19617      |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 2828015    |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 1668441    |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 142865     |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 4658938   |
| <b>(2) Dividends:</b>                                                                                      |                 |            |           |
| <b>(A)</b> Preferred stock .....                                                                           | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 3251295    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 3251295   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| <b>(4) Net gain (loss) on sale of assets:</b>                                                              |                 |            |           |
| <b>(A)</b> Aggregate proceeds .....                                                                        | <b>2b(4)(A)</b> | 97603884   |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 96782998   |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 820886    |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>                                               |                 |            |           |
| <b>(A)</b> Real estate .....                                                                               | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | -5267505   |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |               | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 10785682  |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            | 4204102   |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 138511807 |

**Expenses**

|                                                                                             |               |          |           |
|---------------------------------------------------------------------------------------------|---------------|----------|-----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |          |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 51714958 |           |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  | 76577664 |           |
| (3) Other .....                                                                             | <b>2e(3)</b>  |          |           |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |          | 128292622 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |          |           |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |          |           |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |          |           |
| <b>i</b> Administrative expenses:                                                           |               |          |           |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  |          |           |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  | 2054992  |           |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  | 1284568  |           |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  | 78024    |           |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 421916   |           |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  |          |           |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  | 271531   |           |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  | 612560   |           |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |          |           |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> | 10249    |           |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> | 1409471  |           |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |          | 6143311   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |          | 134435933 |

**Net Income and Reconciliation**

|                                                                               |              |  |         |
|-------------------------------------------------------------------------------|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 4075874 |
| <b>l</b> Transfers of assets:                                                 |              |  |         |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |         |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |         |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **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  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|---------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....                 |                                     | <input checked="" type="checkbox"/> |         |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... |                                     | <input checked="" type="checkbox"/> |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 2000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                     | <input checked="" type="checkbox"/> |                                     |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     |                                     |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         |                                     |                                     |         |

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

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

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|------------------------------|---------------------|--------------------|
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |

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

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

**District Council 16 Northern California Health & Welfare Trust Fund**

**EIN 41-2261950**

**Plan No. 501**

**Plan Year Ended 12/31/2024**

**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**

**District Council 16 Northern California Health & Welfare Trust Fund**

**EIN 41-2261950**

**Plan No. 501**

**Plan Year Ended 12/31/2024**

**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**

**District Council 16 Northern California Health & Welfare Trust Fund**

**EIN 41-2261950**

**Plan No. 501**

**Plan Year Ended 12/31/2024**

**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**

**DISTRICT COUNCIL 16 NORTHERN CALIFORNIA  
HEALTH AND WELFARE TRUST FUND  
Financial Statements  
December 31, 2024 and 2023  
With Independent Auditor's Reports**

**District Council 16 Northern California  
Health and Welfare Trust Fund  
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December 31, 2024 and 2023**

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## INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of  
District Council 16 Northern California Health and Welfare Trust Fund:

### Opinion

We have audited the financial statements of District Council 16 Northern California Health and Welfare Trust Fund, 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 and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations 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 and benefit obligations of District Council 16 Northern California Health and Welfare Trust Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and benefit obligations 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 District Council 16 Northern California Health and Welfare Trust Fund 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 the District Council 16 Northern California Health and Welfare Trust Fund'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.

### Auditor's Responsibility for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District Council 16 Northern California Health and Welfare Trust Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District Council 16 Northern California Health and Welfare Trust Fund's ability to continue as a going concern for a reasonable period of time.

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

### Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of administrative 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in blue ink that reads "Withum Smith & Brown, PC".

October 13, 2025

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2024 and 2023**

|                                                      | <u>2024</u>           | <u>2023</u>           |
|------------------------------------------------------|-----------------------|-----------------------|
| <b>Assets</b>                                        |                       |                       |
| Cash and cash equivalents                            | \$ 20,454,785         | \$ 18,483,833         |
| Investments - at fair value                          |                       |                       |
| Mutual funds                                         | 36,916,768            | 31,270,326            |
| Exchange-traded funds                                | 57,762,998            | 56,935,935            |
| Money market funds                                   | 2,153,496             | 4,667,366             |
| Corporate obligations                                | 46,997,622            | 47,372,147            |
| Municipal bonds                                      | 2,095,297             | 2,101,469             |
| U.S. Treasury Note                                   | 29,908,678            | 34,185,241            |
| U.S. Government and Government Agency obligations    | 41,845,120            | 37,182,178            |
| Total investments                                    | <u>217,679,979</u>    | <u>213,714,662</u>    |
| Receivables                                          |                       |                       |
| Employer contributions                               | 9,127,659             | 9,521,345             |
| Rebates and other                                    | 1,799,529             | 351,279               |
| Shared service allocation due from other trust funds | 1,566,078             | -                     |
| Misc other - due from other trust funds              | 145,538               | 141,752               |
| Accrued interest and dividends                       | 406,274               | 409,808               |
| Total receivables                                    | <u>13,045,078</u>     | <u>10,424,184</u>     |
| Prepaid expenses                                     | <u>80,936</u>         | <u>41,960</u>         |
| Total assets                                         | <u>251,260,778</u>    | <u>242,664,639</u>    |
| <b>Liabilities and Net Assets</b>                    |                       |                       |
| Liabilities                                          |                       |                       |
| Accounts payable                                     | 158,101               | 237,833               |
| Shared service allocation due to other trust funds   | 1,761,144             | -                     |
| Deferred revenue                                     | 310,553               | 303,142               |
| Employer bond deposits                               | 79,114                | 79,114                |
| Total liabilities                                    | <u>2,308,912</u>      | <u>620,089</u>        |
| Net assets available for benefits                    | <u>\$ 248,951,866</u> | <u>\$ 242,044,550</u> |

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

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended December 31, 2024 and 2023**

|                                               | <u>2024</u>           | <u>2023</u>           |
|-----------------------------------------------|-----------------------|-----------------------|
| <b>Additions</b>                              |                       |                       |
| Investment income                             |                       |                       |
| Net appreciation in fair value of investments | \$ 6,339,063          | \$ 12,758,589         |
| Interest and dividends                        | <u>7,910,233</u>      | <u>7,058,891</u>      |
|                                               | 14,249,296            | 19,817,480            |
| Less: Investment expense                      | <u>(421,916)</u>      | <u>(416,002)</u>      |
| Investment income                             | 13,827,380            | 19,401,478            |
| Contributions                                 |                       |                       |
| Employer                                      | 114,571,943           | 117,895,049           |
| Participant                                   | 5,486,466             | 5,722,007             |
| Rebates and miscellaneous income              | <u>4,204,102</u>      | <u>718,653</u>        |
| Total additions                               | <u>138,089,891</u>    | <u>143,737,187</u>    |
| <b>Deductions</b>                             |                       |                       |
| Cost of benefits                              |                       |                       |
| Self-funded benefits                          | 48,883,516            | 49,843,483            |
| Group insurance premiums                      | <u>76,577,664</u>     | <u>73,136,230</u>     |
| Total cost of benefits                        | 125,461,180           | 122,979,713           |
| Administrative expenses                       | <u>5,721,395</u>      | <u>4,999,771</u>      |
| Total deductions                              | <u>131,182,575</u>    | <u>127,979,484</u>    |
| <b>Net change</b>                             | 6,907,316             | 15,757,703            |
| <b>Net assets available for benefits</b>      |                       |                       |
| Beginning of year                             | <u>242,044,550</u>    | <u>226,286,847</u>    |
| End of year                                   | <u>\$ 248,951,866</u> | <u>\$ 242,044,550</u> |

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

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Statements of Benefit Obligations**  
**December 31, 2024 and 2023**

|                                                                                                                                     | <u>2024</u>               | <u>2023</u>               |
|-------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
| <b>Amounts currently payable</b>                                                                                                    |                           |                           |
| Claims payable and incurred but not reported                                                                                        | \$ 8,333,586              | \$ 5,502,144              |
| Total amounts currently payable                                                                                                     | <u>8,333,586</u>          | <u>5,502,144</u>          |
| <b>Other obligations for current benefit coverage - at present value<br/>of estimated amounts, net of amounts currently payable</b> |                           |                           |
| Accumulated eligibility credits                                                                                                     |                           |                           |
| Benefits                                                                                                                            | 22,396,600                | 18,884,414                |
| Cash bank                                                                                                                           | <u>28,423,108</u>         | <u>29,156,581</u>         |
| Total accumulated eligibility credits                                                                                               | <u>50,819,708</u>         | <u>48,040,995</u>         |
| Total current obligations                                                                                                           | <u>59,153,294</u>         | <u>53,543,139</u>         |
| <b>Post-retirement benefit obligations, net of amounts currently payable</b>                                                        |                           |                           |
| Current retirees                                                                                                                    | 33,076,386                | 36,358,106                |
| Other participants fully eligible for benefits                                                                                      | 24,556,566                | 21,687,976                |
| Other participants not fully eligible for benefits                                                                                  | <u>41,705,491</u>         | <u>44,238,330</u>         |
| Total post-retirement benefit obligations                                                                                           | <u>99,338,443</u>         | <u>102,284,412</u>        |
| <br>Total benefit obligations                                                                                                       | <br><u>\$ 158,491,737</u> | <br><u>\$ 155,827,551</u> |

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

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Statements of Changes in Benefit Obligations**  
**Years Ended December 31, 2024 and 2023**

|                                                                             | <u>2024</u>           | <u>2023</u>           |
|-----------------------------------------------------------------------------|-----------------------|-----------------------|
| <b>Amounts currently payable</b>                                            |                       |                       |
| Balance at beginning of year                                                | \$ 5,502,144          | \$ 8,918,924          |
| Increase (decrease) during the year attributable to                         |                       |                       |
| Claims payable and                                                          |                       |                       |
| incurred but not reported                                                   | <u>2,831,442</u>      | <u>(3,416,780)</u>    |
| Balance at end of year                                                      | <u>8,333,586</u>      | <u>5,502,144</u>      |
| <b>Other obligations for current benefit coverage - at present value</b>    |                       |                       |
| <b>of estimated amounts, net of amounts currently payable</b>               |                       |                       |
| Balance at beginning of year                                                | 48,040,995            | 47,771,792            |
| Increase (decrease) during the year attributable to                         |                       |                       |
| Accumulated eligibility credits                                             |                       |                       |
| Benefits                                                                    | 3,512,186             | 553,711               |
| Cash bank                                                                   | <u>(733,473)</u>      | <u>(284,508)</u>      |
| Balance at end of year                                                      | <u>50,819,708</u>     | <u>48,040,995</u>     |
| Total current obligations                                                   | <u>59,153,294</u>     | <u>53,543,139</u>     |
| <b>Post-retirement benefit obligations net of amounts currently payable</b> |                       |                       |
| Balance at beginning of year                                                | 102,284,412           | 85,639,588            |
| Increase during the year attributable to                                    |                       |                       |
| Benefits earned net of benefits paid and actuarial experience               | 6,759,415             | 5,182,316             |
| Changes in actuarial assumptions                                            | (9,705,384)           | 18,518,018            |
| Actuarial experience gain                                                   | <u>-</u>              | <u>(7,055,510)</u>    |
| Balance at end of year                                                      | <u>99,338,443</u>     | <u>102,284,412</u>    |
| Total benefit obligations                                                   | <u>\$ 158,491,737</u> | <u>\$ 155,827,551</u> |

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

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The accompanying financial statements for District Council 16 Northern California Health and Welfare Trust Fund (the "Plan") are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**Cash and Cash Equivalents**

Cash consists of monies held in checking accounts and highly liquid, interest-bearing accounts without significant withdrawal restrictions.

**Investment Valuation, Transactions and Income Recognition**

*General*

Investments are carried at fair value, which is determined, presented and disclosed in accordance with Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") 820, *Fair Value Measurements and Disclosures*. Under FASB ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan's assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

*Level 1* - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

*Level 2* - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

*Level 3* - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities' own judgments and estimations or some other pricing method using unobservable inputs.

*Inputs and Valuation Methods* - In determining fair value, FASB ASC 820 allows various valuation approaches. The specific methods used for each of the Plan's investment classes are presented below.

*Mutual funds including money market funds, exchange-traded funds and U.S. Treasury notes:* Values are generally determined using quoted prices in active markets (Level 1). The money market funds are valued at amortized cost, which approximates fair value (Level 2).

*Corporate obligations, Municipal bonds and U.S. Government and Government Agency obligations:* The fair value of corporate and U.S. Government and Government Agency obligations is generally based on a model that uses discounted cash flows such as interest-rate yield curves, cross-currency-basis index spreads or country credit-spreads, which are similar to the valued bond in terms of issuer, maturity and seniority (Level 2).

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

---

*Valuation Methods, Consistency* - The valuation techniques used in the accompanying financial statements have been consistently applied.

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

**Employer Contributions Receivable**

Employer contributions due but not paid at year-end are recorded as employer contributions receivable. The carrying amount of contributions receivable is reduced for an allowance for credit losses that reflects management's best estimate of amounts that will not be collected. Factors which influence management's judgment in determining the appropriate allowance for credit losses include past collection experience, industry standards, current economic conditions, and expected future economic conditions. As of December 31, 2024 and 2023, the allowance was \$0.

**Participant Contributions**

Contributions are recognized as income based on amounts received for coverage months during the year ended December 31. Amounts received in advance for coverage after December 31 are recorded as deferred revenue.

**Prescription Rebates**

The Plan has an arrangement with Anthem Blue Cross for the years ended December 31, 2024 and 2023, whereby the Plan receives rebates for certain prescription claims based on the terms of the agreement. Rebates based on the minimum guarantee in the contract are remitted to the Plan on a quarterly basis.

**Post-Retirement Benefit Obligations**

Post-retirement benefit obligations include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents, and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers.

**Cost of Benefits**

Benefits are recorded when paid.

**Claims Payable and Incurred but Not Reported**

Benefit claims payable and incurred but not reported is an estimate of claims incurred by eligible participants on or before December 31 of each year but paid by the Plan after year-end. The estimate is based on actual claims lag data.

**Accumulated Eligibility Credits**

The Plan provides eligibility for benefits on a skip-month basis for hourly employees. For example, hours worked in December provide February eligibility. Contributions received for hours worked in excess of 130 hours are accumulated in a cash bank to a capped amount of three months (\$4,446 and \$4,310 for the years ended December 31, 2024 and 2023, respectively). For participants who have elected to participate in the Smart Choices/Healthy Rewards program, the cash bank is capped at six months (\$8,892 and \$8,619 for the years ended December 31, 2024 and 2023, respectively). Accumulated eligibility credits for hourly employees represents two months' estimated cost of benefits and administrative expenses. For the years ended December 31, 2024 and 2023, accumulated eligibility credits include the total contributions credited to a participant's cash bank in excess of 130 work hours after providing February 2024 and 2023 eligibility, respectively. The Plan provides eligibility for benefits to each non-bargaining participant on a lag-month basis. For example, hours worked in December provide January eligibility. Accumulated eligibility credits for non-bargaining employees represent one month's estimated cost of benefits and administrative expenses.

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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Pension-eligible participants who retire on or after January 1, 2010, will be allowed one month of active hour bank runoff coverage. After that time, those participants need to begin self-payments in order for retiree health coverage to begin. All hours in excess of the allowed one-month bank runoff will be permanently canceled at retirement.

**Use of Estimates**

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

**Risks and Uncertainties**

Post-retirement benefit obligations are calculated based on certain assumptions pertaining to future contributions, participant demographics, interest rates and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible that changes in these assumptions in the near term would be material to the post-retirement benefit obligations.

The Plan invests in mutual funds, exchange-traded funds, money market funds, corporate obligations, municipal bonds, U.S. Treasury notes, and U.S. Government and Government Agency obligations. Such investments are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty with respect to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

**2. DESCRIPTION OF THE PLAN**

The Plan is a multiemployer defined benefit health and welfare plan that was established in 2008. The Plan provides medical, prescription drug, disability, dental, vision, chemical dependency and life insurance benefits for eligible participants and their beneficiaries through either a self-funded program or through health maintenance organizations ("HMO"). The Plan is governed by a Board of Trustees (the "Trustees") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

To become initially eligible for benefits, participants must be employed by one or more contributing employer and must complete the minimum requirements, as specified in the Summary Plan Description. For hourly participants, eligibility for December coverage is based on October hours worked. For non-bargaining participants, eligibility for December coverage is based on November hours worked. To be eligible for retiree benefits, the participant must meet certain requirements, as specified in the Summary Plan Description, and pay the required monthly retiree contribution.

Employer contributions for each participant are totaled each month in a dollar bank. Any contributions reported in excess of 130 hours are accumulated in a cash bank to provide eligibility for up to a maximum of three months. If a participant did not work 130 hours in the month, the participant could use their cash bank to cover the shortfall (if funds were available) or could make additional payments to cover the cost of their benefits.

Effective January 1, 2013, the Plan implemented the Smart Choices/Healthy Rewards program in which active hourly participants who enrolled in the program are able to increase the cash bank to provide eligibility for up to a maximum of six months. After reaching the six-month maximum, 20% of any contributions reported in excess of 130 hours per month are contributed to a Health Reimbursement Arrangement ("HRA"), which can be used to pay for eligible health care expenses. HRA balances are forfeited when active hourly eligibility terminates; however, the balances can be reinstated within 12 months if active eligibility is re-established.

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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The following summarizes the activity in the HRA accounts for the years ended December 31, 2024 and 2023:

|                              | <u>2024</u>         | <u>2023</u>         |
|------------------------------|---------------------|---------------------|
| Balance at beginning of year | \$ 4,331,824        | \$ 4,266,552        |
| Subsidy credited to accounts | 1,420,728           | 1,443,894           |
| Benefits paid                | <u>(1,295,851)</u>  | <u>(1,378,622)</u>  |
| Balance at end of year       | <u>\$ 4,456,701</u> | <u>\$ 4,331,824</u> |

Certain benefits provided to retirees are funded by current employer contributions and by co-payments from retirees. Although these benefits are currently provided by the Plan, they are not guaranteed, and the trustees reserve the right to reduce or discontinue benefits or increase co-payments.

The costs of the post-retirement benefit plan are shared by the Plan's participating employers and retirees. In addition to deductibles and co-payments, 59% and 61% of the estimated cost of providing post-retirement benefits for the years ended December 31, 2024 and 2023, respectively, was funded through retiree contributions.

Continuation of health care benefits to persons who would otherwise lose those benefits due to certain events, as mandated by the Consolidated Omnibus Budget Reconciliation Act ("COBRA"), has been adopted by the Plan.

Participants should refer to the Summary Plan Description for more complete information.

**3. PRIORITIES UPON TERMINATION**

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the trustees shall first satisfy, or make provisions to satisfy, the obligations of the Plan. Any remaining Plan assets will be distributed in such manner as will, in the opinion of the trustees, bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for, or diverted to, purposes other than the exclusive benefit of the participants.

**4. TAX STATUS**

The Plan obtained its latest determination letter, dated January 18, 2011, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code under Section 501(c)(9). The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date. The Plan's administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2024 and 2023, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**5. FUNDING POLICY**

The Plan is financed by employer and retiree contributions and from members electing COBRA coverage. The hourly employer contribution rate in effect for each of the years ended December 31, 2024 and 2023, was \$11.40 and \$11.05, respectively. The employer contribution rates are agreed upon by the collective bargaining parties. The rate for retiree and COBRA coverage is determined annually by the Board of Trustees.

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

**6. CASH CONCENTRATIONS**

The Plan places its cash with financial institutions deemed to be creditworthy. The balances are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. Cash balances may at times exceed the FDIC-insured deposit limits. Any loss incurred or a lack of access to such funds could have a significant adverse impact on the Plan's financial condition, results of operations, and cash flows. As of December 31, 2024 and 2023, cash in excess of the FDIC limit consisted of the following:

| <b>Depository</b> | <b>2024</b>   | <b>2023</b>   |
|-------------------|---------------|---------------|
| Fremont Bank      | \$ 20,204,785 | \$ 18,233,833 |

**7. INVESTMENTS AT FAIR VALUE HIERARCHY**

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at December 31, 2024 and 2023, are as follows:

|                                                      | <b>2024</b>           |                      |                |                       |
|------------------------------------------------------|-----------------------|----------------------|----------------|-----------------------|
|                                                      | <b>Level 1</b>        | <b>Level 2</b>       | <b>Level 3</b> | <b>Total</b>          |
| Assets in the fair value hierarchy                   |                       |                      |                |                       |
| Mutual funds                                         | \$ 36,916,768         | \$ -                 | \$ -           | \$ 36,916,768         |
| Exchange-traded funds                                | 57,762,998            | -                    | -              | 57,762,998            |
| Money market funds                                   | -                     | 2,153,496            | -              | 2,153,496             |
| Corporate obligations                                | -                     | 46,997,622           | -              | 46,997,622            |
| Municipal bonds                                      | -                     | 2,095,297            | -              | 2,095,297             |
| U.S. Treasury notes                                  | 29,908,678            | -                    | -              | 29,908,678            |
| U.S. Government and<br>Government Agency obligations | -                     | 41,845,120           | -              | 41,845,120            |
| Total investments at fair value                      | <u>\$ 124,588,444</u> | <u>\$ 93,091,535</u> | <u>\$ -</u>    | <u>\$ 217,679,979</u> |

  

|                                                      | <b>2023</b>           |                      |                |                       |
|------------------------------------------------------|-----------------------|----------------------|----------------|-----------------------|
|                                                      | <b>Level 1</b>        | <b>Level 2</b>       | <b>Level 3</b> | <b>Total</b>          |
| Assets in the fair value hierarchy                   |                       |                      |                |                       |
| Mutual funds                                         | \$ 31,270,326         | \$ -                 | \$ -           | \$ 31,270,326         |
| Exchange-traded funds                                | 56,935,935            | -                    | -              | 56,935,935            |
| Money market funds                                   | -                     | 4,667,366            | -              | 4,667,366             |
| Corporate obligations                                | -                     | 47,372,147           | -              | 47,372,147            |
| Municipal bonds                                      | -                     | 2,101,469            | -              | 2,101,469             |
| U.S. Treasury notes                                  | 34,185,241            | -                    | -              | 34,185,241            |
| U.S. Government and<br>Government Agency obligations | -                     | 37,182,178           | -              | 37,182,178            |
| Total investments at fair value                      | <u>\$ 122,391,502</u> | <u>\$ 91,323,160</u> | <u>\$ -</u>    | <u>\$ 213,714,662</u> |

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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**8. POST-RETIREMENT BENEFIT OBLIGATIONS**

The amount reported as the post-retirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Post-retirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active employee's full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to the employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected post-retirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the post-retirement benefit obligation as of December 31, 2024 and 2023, by \$16,529,252 and \$17,171,847, respectively.

Some of the more significant actuarial assumptions used to calculate the post-retirement health and death benefit obligations at December 31, 2024 and 2023, are as follows:

Health trend rates:

|                    |       |                                                                                                                       |
|--------------------|-------|-----------------------------------------------------------------------------------------------------------------------|
| HMO:               | 2024: | Non-Medicare - 9.00%, graded to 4.50% over 9 years.<br>Medicare - 9.00% graded to 4.50% over 9 years.                 |
|                    | 2023: | Non-Medicare - 8.00%, graded to 4.50% over 14 years.<br>Medicare - 21.15% then 7.75%, graded to 4.50% over 13 years.  |
| Indemnity medical: | 2024: | Non-Medicare - 8.00%, graded to 4.50% over 14 years.<br>Medicare - 9.00% graded to 4.50% over 9 years.                |
|                    | 2023: | Non-Medicare - 7.00%, graded to 4.50% over 10 years.<br>Medicare - 17.83% then 7.75%, graded to 4.50% over 13 years.  |
| Indemnity drug:    | 2024: | Non-Medicare - 12.00%, graded to 4.50% over 15 years.<br>Medicare - 9.00% graded to 4.50% over 9 years.               |
|                    | 2023: | Non-Medicare - 12.00%, graded to 4.50% over 15 years.<br>Medicare - 17.83% then 7.75%, graded to 4.50% over 13 years. |

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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|                                  |       |                                                                                                                                                                                                       |
|----------------------------------|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Administration:                  | 2024: | 3.00%                                                                                                                                                                                                 |
|                                  | 2023: | 3.00%                                                                                                                                                                                                 |
| Discount rate:                   | 2024: | 5.50% per annum.                                                                                                                                                                                      |
|                                  | 2023: | 4.75% per annum.                                                                                                                                                                                      |
| Post-Retirement mortality rates: |       |                                                                                                                                                                                                       |
| Healthy:                         | 2024: | Pri-2012 Healthy Retiree Blue Collar Headcount-weighted Mortality Tables, projected generationally from 2012 with Scale MP-2021                                                                       |
|                                  | 2023: | Pri-2012 Healthy Retiree Blue Collar Headcount-weighted Mortality Tables, projected generationally from 2012 with Scale MP-2021                                                                       |
| Disabled:                        | 2024: | Pri-2012 Disabled Retiree Headcount-weighted Mortality Tables, projected generationally from 2012 with Scale MP-2021                                                                                  |
|                                  | 2023: | Pri-2012 Disabled Retiree Headcount-weighted Mortality Tables, projected generationally from 2012 with Scale MP-2021                                                                                  |
| Retirement rates:                | 2024: | Painters - Beginning at age 50 with 100% retirement at age 71<br>Glaziers - Beginning at age 52 with 100% retirement at age 70<br>Floor Covering - Beginning at age 45 with 100% retirement at age 65 |
|                                  | 2023: | Painters - Beginning at age 50 with 100% retirement at age 71<br>Glaziers - Beginning at age 52 with 100% retirement at age 70<br>Floor Covering - Beginning at age 45 with 100% retirement at age 65 |

The statements of changes in benefit obligations include changes in the post-retirement benefit obligation of \$9,705,384 and \$18,518,018 for changes in actuarial assumptions for the year ended December 31, 2024 and 2023, respectively. The changes in actuarial assumptions for the years ended December 31, 2024 and 2023, are as follows:

Actuarial Assumptions

*For 2024* - Valuation assumption changes decreased obligations by \$9,705,384. This decrease was primarily due to increasing the discount rate from 4.75% to 5.50%. Other changes include updating the valuation-year per capita health costs and retiree contribution rates and modifying the future trend rates on such costs.

*For 2023* - Valuation assumption changes increased obligations by \$18,518,018. This was primarily due to updating the valuation-year per capita health costs and the future trend on such costs and decreasing the discount rate from 5.00% to 4.75%. Other changes include updating retiree contribution rates and updating the mortality tables.

**9. TRANSACTIONS WITH RELATED ENTITIES**

As part of the Plan's operations, the Plan maintains a lockbox account that is utilized to receive employer transmittal contributions from numerous employers and on behalf of related collection entities. These entities include a common health and welfare plan, individual defined benefit plans, individual defined contribution or annuity pension plans, vacation plan, District Council No. 16 dues collection, industry promotion and member benefits, as well as other fringe benefit amounts as part of each trade's master wage schedule. The lockbox receives contributions, accounts for receipts by employer by entity, by participant, and remits amounts received to end-recipient entities. Costs associated with the lockbox include accounting and transmittal reporting and disbursements, as well as legal and payroll compliance fees associated with employer contributions on behalf of transmittal entities.

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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As of December 31, 2024 and 2023, the following amounts were due from and due to the related entities for the allocated amounts of legal and payroll compliance fees:

|                                                                       | <u>2024</u>         | <u>2023</u> |
|-----------------------------------------------------------------------|---------------------|-------------|
| Due from related entities:                                            |                     |             |
| Bay Area Painters and Tapers Annuity Plan                             | \$ 914,949          | \$ -        |
| Northern California Glassworkers and Glaziers IUPAT Pension           | 99,488              | -           |
| Northern California Glassworkers and Glaziers Annuity Plan            | 239,028             | -           |
| District Council 16 Joint Apprenticeship Training                     | 141,613             | -           |
| District Council 16 International Union of Painters and Allied Trades | 72,000              | -           |
| Industry Promotion                                                    | 18,000              | -           |
| Painters & Resilient Floor Vacation                                   | 36,000              | -           |
| District Council No. 16 STAR                                          | 18,000              | -           |
| Work Preservation                                                     | 9,000               | -           |
| IUPAT (FTI, LMCI, Pat-PC)                                             | 18,000              | -           |
|                                                                       | <u>\$ 1,566,078</u> | <u>\$ -</u> |
| Due to related entities:                                              |                     |             |
| Bay Area Painters and Tapers Pension Trust Fund                       | \$ 1,004,161        | \$ -        |
| Northern California Glassworkers and Glaziers Pension Fund            | 503,675             | -           |
| Resilient Floor Covering Pension Trust Fund                           | 253,308             | -           |
| Total                                                                 | <u>\$ 1,761,144</u> | <u>\$ -</u> |

The Bay Area Painters and Tapers Pension Trust Fund shares certain Board members with the Plan and therefore is considered a related party. As of December 31, 2024 and 2023, \$145,538 and \$141,752, respectively, was due to Bay Area Painters and Tapers Pension Trist Fund for pensioner's welfare withholdings not yet transferred.

**10. MEDICARE SUBSIDY**

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003 (the "Act") introduced a prescription drug benefit under Medicare, as well as a federal subsidy to sponsors of retiree health care benefit plans, which provide pa benefit that is at least actuarially equivalent to Medicare Part D. For multiemployer plans, any Medicare subsidy is received directly by the Plan's trust and not the individual employers participating in the Plan.

Effective March 1, 2023, the self-insured Medicare Plan was replaced by the fully insured Anthem Medicare Advantage Prescription Drug plan. The Plan has been determined to be actuarially equivalent to the Medicare Part D Standard Benefit. For the year ended December 31, 2023, the Plan recorded \$332,913, in Medicare Part D subsidy reimbursements. As of December 31, 2024 and 2023, Medicare Part D subsidy reimbursements earned but not received have been recorded as a rebates and other receivables on the statements of net assets available for benefits.

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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**11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2024 and 2023, to the Form 5500:

|                                                                | <u>2024</u>           | <u>2023</u>           |
|----------------------------------------------------------------|-----------------------|-----------------------|
| Net assets available for benefits per the financial statements | \$ 248,951,866        | \$ 242,044,550        |
| Benefit obligations currently payable                          | <u>(8,333,586)</u>    | <u>(5,502,144)</u>    |
| Net assets available for benefits per the Form 5500            | <u>\$ 240,618,280</u> | <u>\$ 236,542,406</u> |

The following is a reconciliation of benefits paid to or for participants per the financial statements to the Form 5500 for the year ended December 31, 2024:

|                                                                   |                       |
|-------------------------------------------------------------------|-----------------------|
| Benefits paid to or for participants per the financial statements | \$ 125,461,180        |
| Add: Amounts currently payable at December 31, 2024               | 8,333,586             |
| Less: Amounts currently payable at December 31, 2023              | <u>(5,502,144)</u>    |
| Benefits paid to or for participants per the Form 5500            | <u>\$ 128,292,622</u> |

**12. 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 13, 2025, the date that the financial statements were available to be issued, and no items have come to the attention of management that require recognition or disclosure.

## **SUPPLEMENTARY INFORMATION**

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Schedules of Administrative Expenses**  
**Years Ended December 31, 2024 and 2023**

|                                   | <u>2024</u>         | <u>2023</u>         |
|-----------------------------------|---------------------|---------------------|
| Administrative expenses           |                     |                     |
| Contract administrator fees       |                     |                     |
| Administration fees               | \$ 2,054,992        | \$ 1,978,080        |
| Blue Cross                        | 527,548             | 499,291             |
| Delta Dental                      | 381,300             | 399,906             |
| Vision Service Plan               | <u>52,768</u>       | <u>55,484</u>       |
| Total contract administrator fees | <u>3,016,608</u>    | <u>2,932,761</u>    |
| Professional fees                 |                     |                     |
| Actuarial and consulting          | 271,531             | 245,613             |
| Auditing and compliance testing   | 1,362,592           | 1,006,423           |
| Legal and collection              | <u>612,560</u>      | <u>541,168</u>      |
| Total professional fees           | <u>2,246,683</u>    | <u>1,793,204</u>    |
| Other                             |                     |                     |
| Insurance expense                 | 86,852              | 86,909              |
| Meeting expenses                  | 10,249              | 18,815              |
| Printing, mailing and other       | 165,937             | 168,082             |
| Shared service expense            | <u>195,066</u>      | <u>-</u>            |
| Total other                       | <u>458,104</u>      | <u>273,806</u>      |
| Total administrative expenses     | <u>\$ 5,721,395</u> | <u>\$ 4,999,771</u> |

See Independent Auditor's Report on Supplementary Information.

## REPORT ON SUPPLEMENTARY INFORMATION

### INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of  
District Council 16 Northern California Health and Welfare Trust Fund:

We have audited the financial statements of District Council 16 Northern California Health and Welfare Trust Fund (the "Plan") as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon dated October 13, 2025, which contained an unmodified opinion on those financial statements. Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary schedules of Schedule H Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The Schedule H Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions are 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 schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

*WithumSmith+Brown, PC*

October 13, 2025

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN #41-2261950, Plan #501**  
**December 31, 2024**

| (a) | (b) Identity of Issuer, Borrower,<br>Lessor, or Similar Party | (c) Description of Investment Including<br>Maturity Date, Rate of Interest<br>Collateral, Par, or Maturity Value | (d) Cost       | (e) Current<br>Value |
|-----|---------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------------|----------------------|
|     | Mutual funds                                                  | See attached                                                                                                     | \$ 32,787,999  | \$ 36,916,768        |
|     | Exchange-traded funds                                         | See attached                                                                                                     | 43,676,158     | 57,762,998           |
|     | Money market funds                                            | See attached                                                                                                     | 2,153,496      | 2,153,496            |
|     | Corporate obligations                                         | See attached                                                                                                     | 46,160,669     | 46,503,460           |
|     | Accrued income                                                | See attached                                                                                                     | -              | 494,162              |
|     |                                                               |                                                                                                                  | 46,160,669     | 46,997,622           |
|     | Municipal bonds                                               | See attached                                                                                                     | 2,021,394      | 2,079,749            |
|     | Accrued income                                                | See attached                                                                                                     | -              | 15,548               |
|     |                                                               |                                                                                                                  | 2,021,394      | 2,095,297            |
|     | U.S. Government and Government                                |                                                                                                                  |                |                      |
|     | Agency obligations                                            | See attached                                                                                                     | 77,719,793     | 71,350,732           |
|     | Accrued income                                                | See attached                                                                                                     | -              | 403,066              |
|     |                                                               |                                                                                                                  | 77,719,793     | 71,753,798           |
|     | Total Investments                                             |                                                                                                                  | 204,519,509    | 217,679,979          |
|     | Fremont Bank - Money Market Acct                              | 3.71%                                                                                                            | 16,166         | 16,166               |
|     | Total Investments per 5500                                    |                                                                                                                  | \$ 204,535,675 | \$ 217,696,145       |

See Independent Auditor's Report on Supplementary Information.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### Cash, Deposits, Money Market Funds, and Certificates of Deposit

#### BANK DEPOSITS

| Security Description           | Account Number | Market Value          |
|--------------------------------|----------------|-----------------------|
| MORGAN STANLEY BANK N.A.       | 337-097816-506 | \$0.02                |
| MORGAN STANLEY BANK N.A.       | 337-097818-506 | 395.80                |
| MORGAN STANLEY BANK N.A.       | 337-160573-506 | 126,697.09            |
| MORGAN STANLEY BANK N.A.       | 337-160574-506 | 59,697.86             |
| MORGAN STANLEY BANK N.A.       | 337-160575-506 | 86,230.21             |
| MORGAN STANLEY BANK N.A.       | 337-160576-506 | 32,539.18             |
| MORGAN STANLEY PRIVATE BANK NA | 337-095213-506 | 783.00                |
| MORGAN STANLEY PRIVATE BANK NA | 337-095286-506 | 1,800.01              |
| MORGAN STANLEY PRIVATE BANK NA | 337-097816-506 | 288.15                |
| MORGAN STANLEY PRIVATE BANK NA | 337-097818-506 | 866.16                |
| MORGAN STANLEY PRIVATE BANK NA | 337-097821-506 | 1,319.43              |
| MORGAN STANLEY PRIVATE BANK NA | 337-097822-506 | 1,881.76              |
| MORGAN STANLEY PRIVATE BANK NA | 337-160575-506 | 1,547,896.46          |
| MORGAN STANLEY PRIVATE BANK NA | 337-160576-506 | 293,100.62            |
| Total Bank Deposits            |                | <b>\$2,153,495.75</b> |

|                                                                      | Percentage<br>of Assets | Original<br>Total Cost | Carrying Value | Market Value          | Unrealized<br>Gain/(Loss) | 5500 Unrealized<br>Gain/(Loss) | Accrued<br>Income |
|----------------------------------------------------------------------|-------------------------|------------------------|----------------|-----------------------|---------------------------|--------------------------------|-------------------|
| Total Cash, Deposits, Money Market Funds and Certificates of Deposit | <b>0.99%</b>            | <b>\$0.00</b>          | <b>\$0.00</b>  | <b>\$2,153,495.75</b> | <b>\$0.00</b>             | <b>\$0.00</b>                  | <b>\$0.00</b>     |

### US Government Securities

#### TREASURY SECURITIES

| Security Description                                                                                                                                                         | Account Number | Face Value | Unit<br>Price | Original<br>Total Cost | Carrying Value | Market Value | Unrealized<br>Gain/(Loss) | 5500 Unrealized<br>Gain/(Loss) | Accrued<br>Income |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|---------------|------------------------|----------------|--------------|---------------------------|--------------------------------|-------------------|
| UNITED STATES TREASURY NOTE                                                                                                                                                  | 337-160574-506 | 84,000.00  | \$100.078     | \$84,834.82            | \$86,286.59    | \$84,065.63  | \$(769.19)                | \$(1,907.98)                   | \$312.98          |
| Coupon Rate 4.375%; Matures 11/30/2028; CUSIP 91282CJN2<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.352%; Moody AAA; Issued 11/30/23; Asset Class: FI & Pref |                |            |               |                        |                |              |                           |                                |                   |

CONTINUED

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## TREASURY SECURITIES (CONTINUED)

| Security Description                                                                                                                                                                                               | Account Number | Face Value   | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.375%; Matures 11/30/2028; CUSIP 91282CJN2<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.352%; Moody AAA; Issued 11/30/23; Asset Class: FI & Pref | 337-160576-506 | 511,000.00   | 100.078    | 516,041.50          | 524,910.05     | 511,399.22   | (4,642.28)             | (11,606.86)                 | 1,903.97       |
| <b>UNITED STATES TREASURY BILL</b><br>Zero Coupon; Matures 02/06/2025; CUSIP 912797MJ3<br>Issued 08/08/24; Asset Class: FI & Pref                                                                                  | 337-160574-506 | 32,000.00    | 99.590     | 31,298.21           | 31,298.21      | 31,868.94    | 570.73                 | 570.73                      |                |
| <b>UNITED STATES TREASURY BILL</b><br>Zero Coupon; Matures 02/06/2025; CUSIP 912797MJ3<br>Issued 08/08/24; Asset Class: FI & Pref                                                                                  | 337-160576-506 | 94,000.00    | 99.590     | 93,437.88           | 92,936.26      | 93,615.02    | 177.14                 | 678.76                      |                |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.500%; Matures 05/15/2027; CUSIP 91282CKR1<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.260%; Moody AAA; Issued 05/15/24; Asset Class: FI & Pref | 337-160574-506 | 163,000.00   | 100.531    | 162,513.34          | 163,114.94     | 163,865.94   | 1,352.60               | 1,683.07                    | 932.07         |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.500%; Matures 05/15/2027; CUSIP 91282CKR1<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.260%; Moody AAA; Issued 05/15/24; Asset Class: FI & Pref | 337-160576-506 | 963,000.00   | 100.531    | 962,391.87          | 965,088.80     | 968,115.94   | 5,724.07               | 8,533.80                    | 5,506.66       |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.375%; Matures 05/15/2034; CUSIP 91282CKQ3<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.566%; Moody AAA; Issued 05/15/24; Asset Class: FI & Pref | 337-160573-506 | 180,000.00   | 98.555     | 181,846.37          | 183,257.08     | 177,398.44   | (4,447.93)             | (4,857.95)                  | 1,000.69       |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.375%; Matures 05/15/2034; CUSIP 91282CKQ3<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.566%; Moody AAA; Issued 05/15/24; Asset Class: FI & Pref | 337-160575-506 | 1,355,000.00 | 98.555     | 1,368,182.16        | 1,378,628.57   | 1,335,416.02 | (32,766.15)            | (35,679.58)                 | 7,532.97       |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.625%; Matures 04/30/2029; CUSIP 91282CKP5<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.364%; Moody AAA; Issued 04/30/24; Asset Class: FI & Pref | 337-160574-506 | 182,000.00   | 101.016    | 183,595.84          | 184,411.27     | 183,848.44   | 252.61                 | 855.59                      | 1,418.42       |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.625%; Matures 04/30/2029; CUSIP 91282CKP5<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.364%; Moody AAA; Issued 04/30/24; Asset Class: FI & Pref | 337-160576-506 | 1,051,000.00 | 101.016    | 1,059,833.47        | 1,065,610.39   | 1,061,674.22 | 1,840.76               | 4,254.80                    | 8,190.97       |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.875%; Matures 04/30/2026; CUSIP 91282CKK6<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.250%; Moody AAA; Issued 04/30/24; Asset Class: FI & Pref | 337-160573-506 | 110,000.00   | 100.795    | 110,336.34          | 111,045.52     | 110,874.41   | 538.07                 | 732.51                      | 903.62         |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.875%; Matures 04/30/2026; CUSIP 91282CKK6<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.250%; Moody AAA; Issued 04/30/24; Asset Class: FI & Pref | 337-160575-506 | 850,000.00   | 100.795    | 851,862.12          | 855,725.23     | 856,756.84   | 4,894.72               | 8,014.16                    | 6,982.55       |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.375%; Matures 07/15/2027; CUSIP 91282CKZ3<br>Interest Paid Semi-Annually; Yield to Maturity 4.251%; Moody AAA; Issued 07/15/24; Asset Class: FI & Pref         | 337-160574-506 | 214,000.00   | 100.293    | 217,570.16          | 218,295.71     | 214,626.95   | (2,943.21)             | 630.87                      | 4,299.63       |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### TREASURY SECURITIES (CONTINUED)

| Security Description                                                                                                                                                                                               | Account Number | Face Value   | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.375%; Matures 07/15/2027; CUSIP 91282CKZ3<br>Interest Paid Semi-Annually; Yield to Maturity 4.251%; Moody AAA; Issued 07/15/24; Asset Class: FI & Pref         | 337-160576-506 | 1,264,000.00 | 100.293    | 1,285,087.31        | 1,289,855.79   | 1,267,703.13 | (17,384.18)            | 3,243.26                    | 25,395.92      |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.125%; Matures 11/15/2027; CUSIP 91282CLX7<br>Interest Paid Semi-Annually; Yield to Maturity 4.278%; Moody AAA; Issued 11/15/24; Asset Class: FI & Pref         | 337-160574-506 | 182,000.00   | 99.586     | 181,211.39          | 182,165.38     | 181,246.41   | 35.02                  | 35.02                       | 953.99         |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.125%; Matures 11/15/2027; CUSIP 91282CLX7<br>Interest Paid Semi-Annually; Yield to Maturity 4.278%; Moody AAA; Issued 11/15/24; Asset Class: FI & Pref         | 337-160576-506 | 1,060,000.00 | 99.586     | 1,055,407.02        | 1,060,963.22   | 1,055,610.94 | 203.92                 | 203.93                      | 5,556.21       |
| <b>UNITED STATES TREASURY BOND</b><br>Coupon Rate 2.750%; Matures 11/15/2042; CUSIP 912810QY7<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.878%; Moody AAA; Issued 11/15/12; Asset Class: FI & Pref | 337-160573-506 | 304,000.00   | 74.813     | 241,890.26          | 245,390.42     | 227,430.00   | (14,460.24)            | (16,898.10)                 | 1,062.32       |
| <b>UNITED STATES TREASURY BOND</b><br>Coupon Rate 2.750%; Matures 11/15/2042; CUSIP 912810QY7<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.878%; Moody AAA; Issued 11/15/12; Asset Class: FI & Pref | 337-160575-506 | 2,320,000.00 | 74.813     | 1,844,236.56        | 1,869,227.97   | 1,735,650.00 | (108,586.53)           | (125,470.80)                | 8,107.17       |
| <b>UNITED STATES TREASURY BOND</b><br>Coupon Rate 2.375%; Matures 11/15/2049; CUSIP 912810SK5<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.924%; Moody AAA; Issued 11/15/19; Asset Class: FI & Pref | 337-160573-506 | 206,000.00   | 63.664     | 146,488.80          | 147,149.63     | 131,147.97   | (15,340.83)            | (15,379.96)                 | 621.70         |
| <b>UNITED STATES TREASURY BOND</b><br>Coupon Rate 2.375%; Matures 11/15/2049; CUSIP 912810SK5<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.924%; Moody AAA; Issued 11/15/19; Asset Class: FI & Pref | 337-160575-506 | 1,570,000.00 | 63.664     | 1,115,788.64        | 1,117,388.22   | 999,525.78   | (116,262.85)           | (113,124.26)                | 4,738.18       |
| <b>UNITED STATES TREASURY BOND</b><br>Coupon Rate 1.250%; Matures 05/15/2050; CUSIP 912810SN9<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.877%; Moody AAA; Issued 05/15/20; Asset Class: FI & Pref | 337-160573-506 | 287,000.00   | 47.531     | 154,165.10          | 153,896.75     | 136,414.69   | (17,750.41)            | (17,026.19)                 | 455.87         |
| <b>UNITED STATES TREASURY BOND</b><br>Coupon Rate 1.250%; Matures 05/15/2050; CUSIP 912810SN9<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.877%; Moody AAA; Issued 05/15/20; Asset Class: FI & Pref | 337-160575-506 | 2,155,000.00 | 47.531     | 1,153,595.30        | 1,152,615.15   | 1,024,298.44 | (129,296.84)           | (124,893.73)                | 3,422.98       |
| <b>UNITED STATES TREASURY BOND</b><br>Coupon Rate 2.500%; Matures 05/15/2046; CUSIP 912810RS9<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.924%; Moody AAA; Issued 05/16/16; Asset Class: FI & Pref | 337-160573-506 | 330,000.00   | 68.172     | 244,580.33          | 246,377.22     | 224,967.19   | (19,613.14)            | (20,361.69)                 | 1,048.34       |
| <b>UNITED STATES TREASURY BOND</b><br>Coupon Rate 2.500%; Matures 05/15/2046; CUSIP 912810RS9<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.924%; Moody AAA; Issued 05/16/16; Asset Class: FI & Pref | 337-160575-506 | 2,518,000.00 | 68.172     | 1,865,674.56        | 1,874,092.61   | 1,716,567.81 | (149,106.75)           | (149,525.64)                | 7,999.16       |
| <b>UNITED STATES TREASURY BOND</b><br>Coupon Rate 2.500%; Matures 02/15/2045; CUSIP 912810RK6<br>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.904%; Moody AAA; Issued 02/17/15; Asset Class: FI & Pref | 337-160573-506 | 325,000.00   | 69.469     | 242,834.42          | 246,920.34     | 225,773.44   | (17,060.97)            | (18,100.02)                 | 3,046.88       |

CONTINUED

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## TREASURY SECURITIES (CONTINUED)

| Security Description                                                                                                                                                                                                                      | Account Number | Face Value   | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>UNITED STATES TREASURY BOND</b><br>Coupon Rate 2.500%; Matures 02/15/2045; CUSIP 912810RK6<br><i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.904%; Moody AAA; Issued 02/17/15; Asset Class: FI &amp; Pref</i>             | 337-160575-506 | 2,485,000.00 | 69.469     | 1,857,847.56        | 1,887,324.47   | 1,726,298.44 | (131,549.10)           | (137,729.15)                | 23,296.88      |
| <b>UNITED STATES TREASURY BOND</b><br>Coupon Rate 3.000%; Matures 05/15/2047; CUSIP 912810RX8<br><i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.929%; Moody AAA; Issued 05/15/17; Asset Class: FI &amp; Pref</i>             | 337-160573-506 | 245,000.00   | 74.023     | 194,063.51          | 196,994.29     | 181,357.42   | (12,706.08)            | (14,702.89)                 | 933.98         |
| <b>UNITED STATES TREASURY BOND</b><br>Coupon Rate 3.000%; Matures 05/15/2047; CUSIP 912810RX8<br><i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.929%; Moody AAA; Issued 05/15/17; Asset Class: FI &amp; Pref</i>             | 337-160575-506 | 1,855,000.00 | 74.023     | 1,477,832.33        | 1,491,827.27   | 1,373,134.77 | (104,697.56)           | (111,620.96)                | 7,071.54       |
| <b>UNITED STATES TREASURY BOND</b><br>Coupon Rate 1.375%; Matures 08/15/2050; CUSIP 912810SP4<br><i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.901%; Moody AAA; Issued 08/17/20; Asset Class: FI &amp; Pref</i>             | 337-160573-506 | 274,000.00   | 48.859     | 151,176.74          | 152,314.11     | 133,874.69   | (17,302.05)            | (17,026.61)                 | 1,412.81       |
| <b>UNITED STATES TREASURY BOND</b><br>Coupon Rate 1.375%; Matures 08/15/2050; CUSIP 912810SP4<br><i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.901%; Moody AAA; Issued 08/17/20; Asset Class: FI &amp; Pref</i>             | 337-160575-506 | 2,088,000.00 | 48.859     | 1,153,747.33        | 1,157,831.60   | 1,020,183.75 | (133,563.59)           | (126,881.60)                | 10,766.25      |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 3.125%; Matures 08/15/2025; CUSIP 91282CFE6<br><i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.207%; Moody AAA; Issued 08/15/22; Asset Class: FI &amp; Pref</i>             | 337-160573-506 | 250,000.00   | 99.336     | 246,610.12          | 249,220.45     | 248,339.84   | 1,729.72               | 2,049.08                    | 2,929.69       |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 3.125%; Matures 08/15/2025; CUSIP 91282CFE6<br><i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.207%; Moody AAA; Issued 08/15/22; Asset Class: FI &amp; Pref</i>             | 337-160575-506 | 1,815,000.00 | 99.336     | 1,789,137.88        | 1,809,377.82   | 1,802,947.27 | 13,809.38              | 14,838.98                   | 21,269.53      |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 1.375%; Matures 11/15/2031; CUSIP 91282CDJ7<br><i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.490%; Moody AAA; Issued 11/15/21; Asset Class: FI &amp; Pref</i>             | 337-160574-506 | 72,000.00    | 81.750     | 58,354.06           | 59,946.98      | 58,860.00    | 505.94                 | (961.18)                    | 125.80         |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 1.375%; Matures 11/15/2031; CUSIP 91282CDJ7<br><i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.490%; Moody AAA; Issued 11/15/21; Asset Class: FI &amp; Pref</i>             | 337-160576-506 | 431,000.00   | 81.750     | 350,542.65          | 358,849.31     | 352,342.50   | 1,799.85               | (5,753.75)                  | 753.06         |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 3.875%; Matures 08/15/2033; CUSIP 91282CHT1<br><i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.548%; Moody AAA S&amp;P AAA; Issued 08/15/23; Asset Class: FI &amp; Pref</i> | 337-160574-506 | 89,000.00    | 95.242     | 83,529.97           | 89,615.37      | 84,765.55    | 1,235.58               | (3,556.54)                  | 1,293.28       |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 3.875%; Matures 08/15/2033; CUSIP 91282CHT1<br><i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.548%; Moody AAA S&amp;P AAA; Issued 08/15/23; Asset Class: FI &amp; Pref</i> | 337-160576-506 | 557,000.00   | 95.242     | 526,688.05          | 556,357.69     | 530,498.98   | 3,810.93               | (17,764.80)                 | 8,093.91       |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.125%; Matures 11/15/2032; CUSIP 91282CFV8<br><i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.491%; Moody AAA; Issued 11/15/22; Asset Class: FI &amp; Pref</i>             | 337-160573-506 | 285,000.00   | 97.594     | 289,872.30          | 293,792.81     | 278,142.19   | (11,730.10)            | (14,156.73)                 | 1,493.89       |

CONTINUED

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### TREASURY SECURITIES (CONTINUED)

| Security Description                                                                                                                                                                                                          | Account Number | Face Value   | Unit Price | Original Total Cost    | Carrying Value         | Market Value           | Unrealized Gain/(Loss)  | 5500 Unrealized Gain/(Loss) | Accrued Income      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|------------------------|------------------------|------------------------|-------------------------|-----------------------------|---------------------|
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.125%; Matures 11/15/2032; CUSIP 91282CFV8<br><i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.491%; Moody AAA; Issued 11/15/22; Asset Class: FI &amp; Pref</i> | 337-160575-506 | 2,170,000.00 | 97.594     | 2,211,509.41           | 2,239,618.70           | 2,117,784.38           | (93,724.99)             | (110,459.81)                | 11,374.51           |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 3.750%; Matures 05/31/2030; CUSIP 91282CHF1<br><i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.413%; Moody AAA; Issued 05/31/23; Asset Class: FI &amp; Pref</i> | 337-160574-506 | 61,000.00    | 96.836     | 60,504.70              | 60,683.83              | 59,069.92              | (1,434.78)              | (1,419.10)                  | 194.81              |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 3.750%; Matures 05/31/2030; CUSIP 91282CHF1<br><i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.413%; Moody AAA; Issued 05/31/23; Asset Class: FI &amp; Pref</i> | 337-160576-506 | 367,000.00   | 96.836     | 364,120.50             | 365,097.79             | 355,387.89             | (8,732.61)              | (8,537.82)                  | 1,172.08            |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.500%; Matures 11/15/2033; CUSIP 91282CJJ1<br><i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.551%; Moody AAA; Issued 11/15/23; Asset Class: FI &amp; Pref</i> | 337-160573-506 | 240,000.00   | 99.625     | 248,019.38             | 250,120.64             | 239,100.00             | (8,919.38)              | (9,648.26)                  | 1,372.38            |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 4.500%; Matures 11/15/2033; CUSIP 91282CJJ1<br><i>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.551%; Moody AAA; Issued 11/15/23; Asset Class: FI &amp; Pref</i> | 337-160575-506 | 1,900,000.00 | 99.625     | 1,966,967.45           | 1,983,415.36           | 1,892,875.00           | (74,092.45)             | (79,675.72)                 | 10,864.64           |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 1.875%; Matures 02/15/2032; CUSIP 91282CDY4<br><i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.498%; Moody AAA; Issued 02/15/22; Asset Class: FI &amp; Pref</i> | 337-160574-506 | 129,000.00   | 84.164     | 107,568.58             | 111,864.88             | 108,571.64             | 1,003.06                | (2,386.21)                  | 907.03              |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 1.875%; Matures 02/15/2032; CUSIP 91282CDY4<br><i>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.498%; Moody AAA; Issued 02/15/22; Asset Class: FI &amp; Pref</i> | 337-160576-506 | 769,000.00   | 84.164     | 640,496.89             | 666,927.27             | 647,221.64             | 6,724.75                | (14,298.60)                 | 5,407.03            |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 3.500%; Matures 01/31/2028; CUSIP 91282CGH8<br><i>Interest Paid Semi-Annually Jan/Jul; Yield to Maturity 4.289%; Moody AAA; Issued 01/31/23; Asset Class: FI &amp; Pref</i> | 337-160573-506 | 120,000.00   | 97.742     | 117,413.87             | 118,865.70             | 117,290.63             | (123.24)                | 171.12                      | 1,746.19            |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 3.500%; Matures 01/31/2028; CUSIP 91282CGH8<br><i>Interest Paid Semi-Annually Jan/Jul; Yield to Maturity 4.289%; Moody AAA; Issued 01/31/23; Asset Class: FI &amp; Pref</i> | 337-160575-506 | 925,000.00   | 97.742     | 905,254.03             | 915,975.16             | 904,115.23             | (1,138.80)              | 1,600.32                    | 13,460.25           |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 3.250%; Matures 06/30/2029; CUSIP 91282CEV9<br><i>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 4.373%; Moody AAA; Issued 06/30/22; Asset Class: FI &amp; Pref</i> | 337-160574-506 | 110,000.00   | 95.461     | 106,467.10             | 108,313.39             | 105,007.03             | (1,460.07)              | (3,306.36)                  |                     |
| <b>UNITED STATES TREASURY NOTE</b><br>Coupon Rate 3.250%; Matures 06/30/2029; CUSIP 91282CEV9<br><i>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 4.373%; Moody AAA; Issued 06/30/22; Asset Class: FI &amp; Pref</i> | 337-160576-506 | 654,000.00   | 95.461     | 633,105.35             | 643,972.29             | 624,314.53             | (8,790.82)              | (19,657.76)                 |                     |
| <b>Total Treasury Securities</b>                                                                                                                                                                                              |                |              |            | <b>\$30,895,533.53</b> | <b>\$31,214,958.50</b> | <b>\$29,681,345.10</b> | <b>\$(1,214,188.27)</b> | <b>\$(1,306,280.61)</b>     | <b>\$227,332.79</b> |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## FEDERAL AGENCIES

| Security Description                                                                                                                                                                           | Account Number | Face Value   | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>FED NATL MTG ASSN</b>                                                                                                                                                                       | 337-160573-506 | 195,000.00   | \$82.561   | \$155,075.40        | \$159,728.84   | \$160,993.95 | \$5,918.55             | \$1,957.09                  | \$691.98       |
| Coupon Rate 0.875%; Matures 08/05/2030; CUSIP 3135G05Q2<br>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.428%; Moody AAA S&P AA+; Issued 08/05/20; Asset Class: FI & Pref           |                |              |            |                     |                |              |                        |                             |                |
| <b>FED NATL MTG ASSN</b>                                                                                                                                                                       | 337-160575-506 | 1,470,000.00 | 82.561     | 1,168,226.50        | 1,203,529.47   | 1,213,646.70 | 45,420.20              | 15,333.69                   | 5,216.46       |
| Coupon Rate 0.875%; Matures 08/05/2030; CUSIP 3135G05Q2<br>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.428%; Moody AAA S&P AA+; Issued 08/05/20; Asset Class: FI & Pref           |                |              |            |                     |                |              |                        |                             |                |
| <b>FED NATL MTG ASSN</b>                                                                                                                                                                       | 337-160573-506 | 50,000.00    | 97.496     | 47,898.20           | 47,959.03      | 48,748.00    | 849.80                 | 854.60                      | 65.63          |
| Coupon Rate 0.375%; Matures 08/25/2025; CUSIP 3135G05X7<br>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.323%; Moody AAA S&P AA+; Issued 08/27/20; Asset Class: FI & Pref           |                |              |            |                     |                |              |                        |                             |                |
| <b>FED NATL MTG ASSN</b>                                                                                                                                                                       | 337-160575-506 | 450,000.00   | 97.496     | 426,393.00          | 426,955.50     | 438,732.00   | 12,339.00              | 12,367.13                   | 590.63         |
| Coupon Rate 0.375%; Matures 08/25/2025; CUSIP 3135G05X7<br>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.323%; Moody AAA S&P AA+; Issued 08/27/20; Asset Class: FI & Pref           |                |              |            |                     |                |              |                        |                             |                |
| <b>FED NATL MTG ASSN</b>                                                                                                                                                                       | 337-160573-506 | 70,000.00    | 107.107    | 77,742.80           | 78,940.64      | 74,974.90    | (2,767.90)             | (2,150.12)                  | 1,815.62       |
| Coupon Rate 5.625%; Matures 07/15/2037; CUSIP 31398AFD9<br>Interest Paid Semi-Annually Jan/Jul; Yield to Maturity 4.861%; Moody AAA S&P AA+; Issued 07/18/07; Asset Class: FI & Pref           |                |              |            |                     |                |              |                        |                             |                |
| <b>FED NATL MTG ASSN</b>                                                                                                                                                                       | 337-160575-506 | 600,000.00   | 107.107    | 663,379.60          | 673,267.89     | 642,642.00   | (20,737.60)            | (15,063.40)                 | 15,562.49      |
| Coupon Rate 5.625%; Matures 07/15/2037; CUSIP 31398AFD9<br>Interest Paid Semi-Annually Jan/Jul; Yield to Maturity 4.861%; Moody AAA S&P AA+; Issued 07/18/07; Asset Class: FI & Pref           |                |              |            |                     |                |              |                        |                             |                |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4097</b>                                                                                                                                                   | 337-160573-506 | 190,000.00   | 85.962     | 68,323.04           | 60,215.05      | 57,871.79    | (1,325.61)             | (2,174.95)                  | 168.31         |
| Coupon Rate 3.000%; Matures 08/01/2050; CUSIP 31418DRT1<br>Interest Paid Monthly; Yield to Maturity 3.869%; Factor .3543291; Issued 07/01/20; Current Face 67,322.529; Asset Class: FI & Pref  |                |              |            |                     |                |              |                        |                             |                |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4097</b>                                                                                                                                                   | 337-160575-506 | 15,000.00    | 85.962     | 4,777.76            | 4,602.28       | 4,568.83     | (21.94)                | (20.16)                     | 13.29          |
| Coupon Rate 3.000%; Matures 08/01/2050; CUSIP 31418DRT1<br>Interest Paid Monthly; Yield to Maturity 3.869%; Factor .3543291; Issued 07/01/20; Current Face 5,314.936; Asset Class: FI & Pref   |                |              |            |                     |                |              |                        |                             |                |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4944</b>                                                                                                                                                   | 337-160573-506 | 125,000.00   | 97.846     | 121,582.33          | 88,954.90      | 87,183.55    | (440.00)               | (1,437.22)                  | 334.13         |
| Coupon Rate 4.500%; Matures 03/01/2038; CUSIP 31418EP61<br>Interest Paid Monthly; Yield to Maturity 4.721%; Factor .7128226; Issued 02/01/23; Current Face 89,102.825; Asset Class: FI & Pref  |                |              |            |                     |                |              |                        |                             |                |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4944</b>                                                                                                                                                   | 337-160575-506 | 865,000.00   | 97.846     | 841,824.34          | 615,567.99     | 603,310.17   | (3,386.82)             | (9,945.61)                  | 2,312.21       |
| Coupon Rate 4.500%; Matures 03/01/2038; CUSIP 31418EP61<br>Interest Paid Monthly; Yield to Maturity 4.721%; Factor .7128226; Issued 02/01/23; Current Face 616,591.549; Asset Class: FI & Pref |                |              |            |                     |                |              |                        |                             |                |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## FEDERAL AGENCIES (CONTINUED)

| Security Description                                                                                                                                                                                                                             | Account Number | Face Value   | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4438</b><br>Coupon Rate 2.500%; Matures 10/01/2051; CUSIP 31418D4Y5<br>Interest Paid Monthly; Yield to Maturity 3.565%; Factor .7745167; Issued 09/01/21; Current Face 131,667.839; Asset Class: FI & Pref   | 337-160573-506 | 170,000.00   | 81.730     | 113,017.92          | 108,917.96     | 107,612.12   | (1,239.93)             | (1,031.53)                  | 274.31         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4438</b><br>Coupon Rate 2.500%; Matures 10/01/2051; CUSIP 31418D4Y5<br>Interest Paid Monthly; Yield to Maturity 3.565%; Factor .7745167; Issued 09/01/21; Current Face 894,566.788; Asset Class: FI & Pref   | 337-160575-506 | 1,155,000.00 | 81.730     | 812,553.31          | 754,537.61     | 731,129.44   | (26,703.19)            | (21,544.49)                 | 1,863.68       |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA5008</b><br>Coupon Rate 4.500%; Matures 05/01/2053; CUSIP 31418ER69<br>Interest Paid Monthly; Yield to Maturity 4.884%; Factor .9086288; Issued 04/01/23; Current Face 81,776.592; Asset Class: FI & Pref    | 337-160573-506 | 90,000.00    | 94.140     | 87,637.50           | 79,688.00      | 76,984.48    | (2,645.48)             | (2,396.86)                  | 306.66         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA5008</b><br>Coupon Rate 4.500%; Matures 05/01/2053; CUSIP 31418ER69<br>Interest Paid Monthly; Yield to Maturity 4.884%; Factor .9086288; Issued 04/01/23; Current Face 531,547.848; Asset Class: FI & Pref   | 337-160575-506 | 585,000.00   | 94.140     | 569,643.75          | 517,972.10     | 500,399.14   | (17,195.60)            | (15,579.66)                 | 1,993.30       |
| <b>FEDERAL NATIONAL MTG ASSN POOL AT2720</b><br>Coupon Rate 3.000%; Matures 05/01/2043; CUSIP 3138WQAW2<br>Interest Paid Monthly; Yield to Maturity 3.914%; Factor .1996253; Issued 05/01/13; Current Face 569,529.783; Asset Class: FI & Pref   | 337-160575-506 | 2,852,994.00 | 88.114     | 636,309.34          | 525,693.13     | 501,835.47   | (23,555.94)            | (22,433.84)                 | 1,423.82       |
| <b>FEDERAL NATIONAL MTG ASSN POOL FM7599</b><br>Coupon Rate 3.500%; Matures 01/01/2051; CUSIP 3140XBNR7<br>Interest Paid Monthly; Yield to Maturity 4.170%; Factor .3925507; Issued 05/01/21; Current Face 151,132.020; Asset Class: FI & Pref   | 337-160573-506 | 385,000.00   | 89.431     | 142,528.34          | 138,741.15     | 135,158.88   | (3,367.89)             | (3,141.47)                  | 440.80         |
| <b>FEDERAL NATIONAL MTG ASSN POOL FM7599</b><br>Coupon Rate 3.500%; Matures 01/01/2051; CUSIP 3140XBNR7<br>Interest Paid Monthly; Yield to Maturity 4.170%; Factor .3925507; Issued 05/01/21; Current Face 1,444,586.576; Asset Class: FI & Pref | 337-160575-506 | 3,680,000.00 | 89.431     | 1,370,509.26        | 1,322,917.50   | 1,291,908.22 | (28,837.92)            | (26,795.91)                 | 4,213.37       |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4414</b><br>Coupon Rate 2.500%; Matures 09/01/2051; CUSIP 31418D3Y6<br>Interest Paid Monthly; Yield to Maturity 3.532%; Factor .7625961; Issued 08/01/21; Current Face 427,053.816; Asset Class: FI & Pref   | 337-160575-506 | 560,000.00   | 82.272     | 360,913.24          | 347,077.54     | 351,345.72   | 4,564.77               | 5,157.87                    | 889.69         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4894</b><br>Coupon Rate 6.000%; Matures 01/01/2053; CUSIP 31418ENL0<br>Interest Paid Monthly; Yield to Maturity 5.956%; Factor .7612914; Issued 12/01/22; Current Face 79,935.597; Asset Class: FI & Pref    | 337-160573-506 | 105,000.00   | 100.595    | 90,236.08           | 81,580.10      | 80,411.21    | 245.86                 | (769.21)                    | 399.68         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## FEDERAL AGENCIES (CONTINUED)

| Security Description                                                                                                                                                                                                                           | Account Number | Face Value   | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4894</b><br>Coupon Rate 6.000%; Matures 01/01/2053; CUSIP 31418ENL0<br>Interest Paid Monthly; Yield to Maturity 5.956%; Factor .7612914; Issued 12/01/22; Current Face 860,259.282; Asset Class: FI & Pref | 337-160575-506 | 1,130,000.00 | 100.595    | 963,429.48          | 874,259.09     | 865,377.82   | 810.63                 | (4,579.98)                  | 4,301.29       |
| <b>FEDERAL NATIONAL MTG ASSN POOL BC4714</b><br>Coupon Rate 3.000%; Matures 10/01/2046; CUSIP 3140F0GY4<br>Interest Paid Monthly; Yield to Maturity 3.916%; Factor .2807551; Issued 10/01/16; Current Face 12,072.469; Asset Class: FI & Pref  | 337-160573-506 | 43,000.00    | 86.665     | 13,124.21           | 11,042.69      | 10,462.61    | (576.15)               | (549.90)                    | 30.18          |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA5014</b><br>Coupon Rate 5.000%; Matures 05/01/2038; CUSIP 31418ESC5<br>Interest Paid Monthly; Yield to Maturity 5.051%; Factor .6844823; Issued 04/01/23; Current Face 37,646.526; Asset Class: FI & Pref  | 337-160573-506 | 55,000.00    | 99.506     | 39,637.62           | 37,884.11      | 37,460.55    | (371.27)               | (266.70)                    | 156.86         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4121</b><br>Coupon Rate 3.000%; Matures 09/01/2050; CUSIP 31418DSK9<br>Interest Paid Monthly; Yield to Maturity 3.869%; Factor .3729931; Issued 08/01/20; Current Face 35,434.344; Asset Class: FI & Pref  | 337-160573-506 | 95,000.00    | 85.931     | 36,501.79           | 31,667.31      | 30,449.09    | (805.11)               | (1,129.63)                  | 88.59          |
| <b>FEDERAL NATIONAL MTG ASSN POOL FS0009</b><br>Coupon Rate 3.500%; Matures 11/01/2051; CUSIP 3140XFAK7<br>Interest Paid Monthly; Yield to Maturity 4.191%; Factor .7152257; Issued 12/01/21; Current Face 89,403.212; Asset Class: FI & Pref  | 337-160573-506 | 125,000.00   | 88.925     | 92,956.40           | 82,713.77      | 79,501.81    | (1,261.40)             | (2,951.20)                  | 260.76         |
| <b>FEDERAL NATIONAL MTG ASSN POOL FS0009</b><br>Coupon Rate 3.500%; Matures 11/01/2051; CUSIP 3140XFAK7<br>Interest Paid Monthly; Yield to Maturity 4.191%; Factor .7152257; Issued 12/01/21; Current Face 590,061.202; Asset Class: FI & Pref | 337-160575-506 | 825,000.00   | 88.925     | 613,512.24          | 545,910.85     | 524,711.92   | (8,325.25)             | (19,477.92)                 | 1,721.01       |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4991</b><br>Coupon Rate 5.500%; Matures 04/01/2038; CUSIP 31418ERM4<br>Interest Paid Monthly; Yield to Maturity 5.419%; Factor .7020411; Issued 03/01/23; Current Face 49,142.877; Asset Class: FI & Pref  | 337-160573-506 | 70,000.00    | 100.748    | 62,166.76           | 50,007.83      | 49,510.47    | 154.77                 | (272.12)                    | 225.24         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4991</b><br>Coupon Rate 5.500%; Matures 04/01/2038; CUSIP 31418ERM4<br>Interest Paid Monthly; Yield to Maturity 5.419%; Factor .7020411; Issued 03/01/23; Current Face 287,836.851; Asset Class: FI & Pref | 337-160575-506 | 410,000.00   | 100.748    | 363,014.79          | 292,829.70     | 289,989.87   | 891.40                 | (1,520.58)                  | 1,319.25       |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4761</b><br>Coupon Rate 5.000%; Matures 09/01/2052; CUSIP 31418EJF8<br>Interest Paid Monthly; Yield to Maturity 5.219%; Factor .8210687; Issued 08/01/22; Current Face 72,254.046; Asset Class: FI & Pref  | 337-160573-506 | 88,000.00    | 96.802     | 81,325.99           | 71,715.54      | 69,943.36    | (775.82)               | (1,471.12)                  | 301.06         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### FEDERAL AGENCIES (CONTINUED)

| Security Description                                                                                                                                                                                                                                            | Account Number | Face Value   | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4761</b><br>Coupon Rate 5.000%; Matures 09/01/2052; CUSIP 31418EJF8<br>Interest Paid Monthly; Yield to Maturity 5.219%; Factor .8210687; Issued 08/01/22; Current Face 149,434.503; Asset Class: FI & Pref                  | 337-160574-506 | 182,000.00   | 96.802     | 164,247.71          | 148,677.86     | 144,655.59   | (797.83)               | (3,399.63)                  | 622.64         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4761</b><br>Coupon Rate 5.000%; Matures 09/01/2052; CUSIP 31418EJF8<br>Interest Paid Monthly; Yield to Maturity 5.219%; Factor .8210687; Issued 08/01/22; Current Face 510,472.369; Asset Class: FI & Pref                  | 337-160575-506 | 621,717.00   | 96.802     | 577,001.64          | 506,825.29     | 494,147.46   | (6,289.19)             | (10,550.87)                 | 2,126.96       |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4761</b><br>Coupon Rate 5.000%; Matures 09/01/2052; CUSIP 31418EJF8<br>Interest Paid Monthly; Yield to Maturity 5.219%; Factor .8210687; Issued 08/01/22; Current Face 1,102,695.264; Asset Class: FI & Pref                | 337-160576-506 | 1,343,000.00 | 96.802     | 1,212,003.67        | 1,097,111.85   | 1,067,431.07 | (5,887.30)             | (25,086.22)                 | 4,594.56       |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4048</b><br>Coupon Rate 3.000%; Matures 06/01/2050; CUSIP 31418DQA3<br>Interest Paid Monthly; Yield to Maturity 3.922%; Factor .3203398; Issued 05/01/20; Current Face 15,696.650; Asset Class: FI & Pref                   | 337-160575-506 | 49,000.00    | 85.246     | 16,519.33           | 14,079.11      | 13,380.77    | (814.89)               | (659.10)                    | 39.24          |
| <b>FEDERAL NATIONAL MTG ASSN POOL BT0417</b><br>Coupon Rate 2.500%; Matures 06/01/2051; CUSIP 3140LNPB7<br>Interest Paid Monthly; Yield to Maturity 3.537%; Factor .7123136; Issued 06/01/21; Current Face 28,492.544; Asset Class: FI & Pref                   | 337-160573-506 | 40,000.00    | 82.287     | 24,234.14           | 24,364.36      | 23,445.66    | 1,639.95               | (859.34)                    | 59.36          |
| <b>FEDERAL NATIONAL MTG ASSN POOL BT0417</b><br>Coupon Rate 2.500%; Matures 06/01/2051; CUSIP 3140LNPB7<br>Interest Paid Monthly; Yield to Maturity 3.537%; Factor .7123136; Issued 06/01/21; Current Face 156,708.992; Asset Class: FI & Pref                  | 337-160575-506 | 220,000.00   | 82.287     | 133,287.79          | 134,003.94     | 128,951.13   | 9,019.69               | (4,726.33)                  | 326.48         |
| <b>FEDERAL NATIONAL MORTGAGE ASSOC RELOCATION LOAN MA4644</b><br>Coupon Rate 4.000%; Matures 05/01/2052; CUSIP 31418EES5<br>Interest Paid Monthly; Yield to Maturity 4.538%; Factor .8166526; Issued 04/01/22; Current Face 113,514.711; Asset Class: FI & Pref | 337-160573-506 | 139,000.00   | 91.613     | 122,335.01          | 107,631.23     | 103,994.23   | (2,816.25)             | (3,258.62)                  | 378.38         |
| <b>FEDERAL NATIONAL MORTGAGE ASSOC RELOCATION LOAN MA4644</b><br>Coupon Rate 4.000%; Matures 05/01/2052; CUSIP 31418EES5<br>Interest Paid Monthly; Yield to Maturity 4.538%; Factor .8166526; Issued 04/01/22; Current Face 697,421.320; Asset Class: FI & Pref | 337-160575-506 | 854,000.00   | 91.613     | 749,859.05          | 660,936.24     | 638,928.59   | (17,044.03)            | (19,682.91)                 | 2,324.74       |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4600</b><br>Coupon Rate 3.500%; Matures 05/01/2052; CUSIP 31418EDE7<br>Interest Paid Monthly; Yield to Maturity 4.206%; Factor .8391409; Issued 04/01/22; Current Face 74,683.540; Asset Class: FI & Pref                   | 337-160574-506 | 89,000.00    | 88.593     | 76,822.24           | 67,921.90      | 66,164.39    | (1,517.57)             | (1,539.68)                  | 217.83         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## FEDERAL AGENCIES (CONTINUED)

| Security Description                                                                                                                                                                                                                           | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4797</b><br>Coupon Rate 4.000%; Matures 11/01/2037; CUSIP 31418EKK5<br>Interest Paid Monthly; Yield to Maturity 4.401%; Factor .7416964; Issued 10/01/22; Current Face 103,837.496; Asset Class: FI & Pref | 337-160573-506 | 140,000.00 | 96.094     | 115,952.56          | 101,848.13     | 99,781.60    | (2,053.31)             | (1,720.41)                  | 346.12         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4797</b><br>Coupon Rate 4.000%; Matures 11/01/2037; CUSIP 31418EKK5<br>Interest Paid Monthly; Yield to Maturity 4.401%; Factor .7416964; Issued 10/01/22; Current Face 719,445.508; Asset Class: FI & Pref | 337-160575-506 | 970,000.00 | 96.094     | 845,372.70          | 704,107.74     | 691,343.97   | (13,153.06)            | (10,365.62)                 | 2,398.15       |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4639</b><br>Coupon Rate 3.500%; Matures 05/01/2037; CUSIP 31418EEM8<br>Interest Paid Monthly; Yield to Maturity 4.067%; Factor .6537875; Issued 04/01/22; Current Face 26,151.500; Asset Class: FI & Pref  | 337-160573-506 | 40,000.00  | 94.544     | 33,992.60           | 25,200.55      | 24,724.67    | (56.93)                | (399.60)                    | 76.28          |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4639</b><br>Coupon Rate 3.500%; Matures 05/01/2037; CUSIP 31418EEM8<br>Interest Paid Monthly; Yield to Maturity 4.067%; Factor .6537875; Issued 04/01/22; Current Face 176,522.625; Asset Class: FI & Pref | 337-160575-506 | 270,000.00 | 94.544     | 229,450.08          | 170,103.65     | 166,891.55   | (384.29)               | (2,697.24)                  | 514.86         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4618</b><br>Coupon Rate 4.000%; Matures 04/01/2052; CUSIP 31418EDY3<br>Interest Paid Monthly; Yield to Maturity 4.550%; Factor .7660364; Issued 03/01/22; Current Face 38,301.820; Asset Class: FI & Pref  | 337-160573-506 | 50,000.00  | 91.458     | 44,093.89           | 36,405.26      | 35,030.08    | (1,793.52)             | (1,247.51)                  | 127.67         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4618</b><br>Coupon Rate 4.000%; Matures 04/01/2052; CUSIP 31418EDY3<br>Interest Paid Monthly; Yield to Maturity 4.550%; Factor .7660364; Issued 03/01/22; Current Face 248,961.830; Asset Class: FI & Pref | 337-160575-506 | 325,000.00 | 91.458     | 286,610.31          | 236,634.07     | 227,695.51   | (11,657.89)            | (8,108.69)                  | 829.87         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4357</b><br>Coupon Rate 3.000%; Matures 06/01/2051; CUSIP 31418DZX3<br>Interest Paid Monthly; Yield to Maturity 3.883%; Factor .6143678; Issued 05/01/21; Current Face 75,567.239; Asset Class: FI & Pref  | 337-160573-506 | 123,000.00 | 85.496     | 77,840.44           | 67,271.45      | 64,606.97    | (1,644.27)             | (2,475.56)                  | 188.92         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4357</b><br>Coupon Rate 3.000%; Matures 06/01/2051; CUSIP 31418DZX3<br>Interest Paid Monthly; Yield to Maturity 3.883%; Factor .6143678; Issued 05/01/21; Current Face 288,138.498; Asset Class: FI & Pref | 337-160575-506 | 469,000.00 | 85.496     | 304,179.87          | 256,506.63     | 246,346.89   | (12,545.45)            | (9,439.40)                  | 720.34         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4626</b><br>Coupon Rate 4.000%; Matures 06/01/2052; CUSIP 31418ED80<br>Interest Paid Monthly; Yield to Maturity 4.540%; Factor .8432471; Issued 05/01/22; Current Face 50,594.826; Asset Class: FI & Pref  | 337-160573-506 | 60,000.00  | 91.583     | 54,084.34           | 47,775.31      | 46,336.26    | (1,440.28)             | (1,270.40)                  | 168.65         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## FEDERAL AGENCIES (CONTINUED)

| Security Description                                                                                                                                                                                                                           | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4626</b><br>Coupon Rate 4.000%; Matures 06/01/2052; CUSIP 31418ED80<br>Interest Paid Monthly; Yield to Maturity 4.540%; Factor .8432471; Issued 05/01/22; Current Face 632,435.325; Asset Class: FI & Pref | 337-160575-506 | 750,000.00 | 91.583     | 670,252.38          | 601,119.19     | 579,203.24   | (12,878.29)            | (19,807.83)                 | 2,108.12       |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA3939</b><br>Coupon Rate 3.500%; Matures 02/01/2050; CUSIP 31418DLV2<br>Interest Paid Monthly; Yield to Maturity 4.182%; Factor .1616348; Issued 01/01/20; Current Face 9,698.088; Asset Class: FI & Pref   | 337-160573-506 | 60,000.00  | 89.463     | 10,426.94           | 9,066.10       | 8,676.20     | (179.37)               | (361.61)                    | 28.29          |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA3939</b><br>Coupon Rate 3.500%; Matures 02/01/2050; CUSIP 31418DLV2<br>Interest Paid Monthly; Yield to Maturity 4.182%; Factor .1616348; Issued 01/01/20; Current Face 101,021.750; Asset Class: FI & Pref | 337-160575-506 | 625,000.00 | 89.463     | 103,943.69          | 93,046.18      | 90,377.09    | (1,231.87)             | (2,374.44)                  | 294.65         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA5295</b><br>Coupon Rate 6.000%; Matures 03/01/2054; CUSIP 31418E3D0<br>Interest Paid Monthly; Yield to Maturity 5.960%; Factor .8613002; Issued 02/01/24; Current Face 120,582.028; Asset Class: FI & Pref | 337-160573-506 | 140,000.00 | 100.539    | 136,140.07          | 120,973.94     | 121,231.97   | 499.20                 | 860.94                      | 602.91         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA5295</b><br>Coupon Rate 6.000%; Matures 03/01/2054; CUSIP 31418E3D0<br>Interest Paid Monthly; Yield to Maturity 5.960%; Factor .8613002; Issued 02/01/24; Current Face 749,331.174; Asset Class: FI & Pref | 337-160575-506 | 870,000.00 | 100.539    | 846,013.26          | 751,766.57     | 753,370.07   | 3,102.17               | 5,350.15                    | 3,746.65       |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA5294</b><br>Coupon Rate 5.000%; Matures 03/01/2054; CUSIP 31418E3C2<br>Interest Paid Monthly; Yield to Maturity 5.233%; Factor .9568308; Issued 02/01/24; Current Face 114,819.696; Asset Class: FI & Pref | 337-160574-506 | 120,000.00 | 96.523     | 116,641.20          | 110,924.12     | 110,827.42   | (932.63)               | 381.71                      | 478.41         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA5294</b><br>Coupon Rate 5.000%; Matures 03/01/2054; CUSIP 31418E3C2<br>Interest Paid Monthly; Yield to Maturity 5.233%; Factor .9568308; Issued 02/01/24; Current Face 522,429.617; Asset Class: FI & Pref | 337-160576-506 | 546,000.00 | 96.523     | 531,767.19          | 501,849.63     | 504,264.74   | (5,471.44)             | 4,591.90                    | 2,176.79       |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA3937</b><br>Coupon Rate 3.000%; Matures 01/01/2049; CUSIP 31418DLT7<br>Interest Paid Monthly; Yield to Maturity 3.899%; Factor .2085278; Issued 01/01/20; Current Face 20,852.780; Asset Class: FI & Pref  | 337-160573-506 | 100,000.00 | 86.071     | 21,239.63           | 18,738.07      | 17,948.20    | (428.31)               | (737.74)                    | 52.13          |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA3937</b><br>Coupon Rate 3.000%; Matures 01/01/2049; CUSIP 31418DLT7<br>Interest Paid Monthly; Yield to Maturity 3.899%; Factor .2085278; Issued 01/01/20; Current Face 132,415.153; Asset Class: FI & Pref | 337-160575-506 | 635,000.00 | 86.071     | 134,871.65          | 118,986.92     | 113,971.05   | (2,719.82)             | (4,684.83)                  | 331.04         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## FEDERAL AGENCIES (CONTINUED)

| Security Description                                                                                                                                                                                                                           | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>FEDERAL NATIONAL MTG ASSN POOL MA5216</b><br>Coupon Rate 6.000%; Matures 12/01/2053; CUSIP 31418EYN4<br>Interest Paid Monthly; Yield to Maturity 5.958%; Factor .8307961; Issued 11/01/23; Current Face 66,463.688; Asset Class: FI & Pref  | 337-160573-506 | 80,000.00  | 100.567    | 76,388.70           | 66,763.49      | 66,840.54    | 221.06                 | 409.37                      | 332.32         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA5216</b><br>Coupon Rate 6.000%; Matures 12/01/2053; CUSIP 31418EYN4<br>Interest Paid Monthly; Yield to Maturity 5.958%; Factor .8307961; Issued 11/01/23; Current Face 423,706.011; Asset Class: FI & Pref | 337-160575-506 | 510,000.00 | 100.567    | 486,977.95          | 425,617.21     | 426,108.42   | 1,409.22               | 2,609.74                    | 2,118.53       |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4625</b><br>Coupon Rate 3.500%; Matures 06/01/2052; CUSIP 31418ED72<br>Interest Paid Monthly; Yield to Maturity 4.207%; Factor .8591477; Issued 05/01/22; Current Face 99,661.133; Asset Class: FI & Pref  | 337-160573-506 | 116,000.00 | 88.554     | 98,506.59           | 90,884.99      | 88,253.92    | (1,883.03)             | (2,340.39)                  | 290.68         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4625</b><br>Coupon Rate 3.500%; Matures 06/01/2052; CUSIP 31418ED72<br>Interest Paid Monthly; Yield to Maturity 4.207%; Factor .8591477; Issued 05/01/22; Current Face 775,810.373; Asset Class: FI & Pref | 337-160575-506 | 903,000.00 | 88.554     | 785,697.09          | 714,394.86     | 687,011.12   | (17,819.36)            | (25,120.96)                 | 2,262.78       |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4379</b><br>Coupon Rate 2.500%; Matures 07/01/2051; CUSIP 31418D2M3<br>Interest Paid Monthly; Yield to Maturity 3.547%; Factor .7344519; Issued 06/01/21; Current Face 40,394.854; Asset Class: FI & Pref  | 337-160573-506 | 55,000.00  | 82.105     | 34,721.65           | 34,321.06      | 33,166.20    | (1,126.81)             | (1,070.70)                  | 84.16          |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4379</b><br>Coupon Rate 2.500%; Matures 07/01/2051; CUSIP 31418D2M3<br>Interest Paid Monthly; Yield to Maturity 3.547%; Factor .7344519; Issued 06/01/21; Current Face 315,814.317; Asset Class: FI & Pref | 337-160575-506 | 430,000.00 | 82.105     | 271,460.19          | 268,328.33     | 259,299.34   | (8,809.68)             | (8,371.04)                  | 657.95         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4686</b><br>Coupon Rate 5.000%; Matures 06/01/2052; CUSIP 31418EF47<br>Interest Paid Monthly; Yield to Maturity 5.220%; Factor .7662387; Issued 05/01/22; Current Face 30,649.548; Asset Class: FI & Pref  | 337-160573-506 | 40,000.00  | 96.809     | 36,556.44           | 30,522.55      | 29,671.52    | (236.93)               | (723.32)                    | 127.71         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4686</b><br>Coupon Rate 5.000%; Matures 06/01/2052; CUSIP 31418EF47<br>Interest Paid Monthly; Yield to Maturity 5.220%; Factor .7662387; Issued 05/01/22; Current Face 196,157.107; Asset Class: FI & Pref | 337-160575-506 | 256,000.00 | 96.809     | 233,940.73          | 195,344.39     | 189,897.73   | (1,499.61)             | (4,629.34)                  | 817.32         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4841</b><br>Coupon Rate 5.000%; Matures 12/01/2052; CUSIP 31418ELX6<br>Interest Paid Monthly; Yield to Maturity 5.212%; Factor .8634359; Issued 11/01/22; Current Face 73,392.052; Asset Class: FI & Pref  | 337-160573-506 | 85,000.00  | 96.901     | 75,406.50           | 72,835.37      | 71,117.63    | 1,501.84               | (1,411.94)                  | 305.80         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### FEDERAL AGENCIES (CONTINUED)

| Security Description                                                                                                                                                                                                                             | Account Number | Face Value   | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>FEDERAL NATIONAL MTG ASSN POOL MA4841</b><br>Coupon Rate 5.000%; Matures 12/01/2052; CUSIP 31418ELX6<br>Interest Paid Monthly; Yield to Maturity 5.212%; Factor .8634359; Issued 11/01/22; Current Face 929,920.464; Asset Class: FI & Pref   | 337-160575-506 | 1,077,000.00 | 96.901     | 950,294.48          | 914,990.01     | 901,102.23   | 7,206.44               | (10,013.12)                 | 3,874.66       |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA5554</b><br>Coupon Rate 6.000%; Matures 11/01/2054; CUSIP 31418FE45<br>Interest Paid Monthly; Yield to Maturity 5.961%; Factor .9933593; Issued 11/01/24; Current Face 34,767.576; Asset Class: FI & Pref    | 337-160573-506 | 35,000.00    | 100.538    | 35,448.46           | 35,276.81      | 34,954.63    | (258.43)               | (148.34)                    | 173.84         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA5554</b><br>Coupon Rate 6.000%; Matures 11/01/2054; CUSIP 31418FE45<br>Interest Paid Monthly; Yield to Maturity 5.961%; Factor .9933593; Issued 11/01/24; Current Face 228,472.639; Asset Class: FI & Pref   | 337-160575-506 | 230,000.00   | 100.538    | 232,946.99          | 231,818.94     | 229,701.82   | (1,698.25)             | (974.76)                    | 1,142.36       |
| <b>FEDERAL NATIONAL MTG ASSN POOL FS3236</b><br>Coupon Rate 3.500%; Matures 06/01/2052; CUSIP 3140XJS20<br>Interest Paid Monthly; Yield to Maturity 4.167%; Factor .8639577; Issued 11/01/22; Current Face 1,362,461.293; Asset Class: FI & Pref | 337-160576-506 | 1,577,000.00 | 89.156     | 1,422,792.86        | 1,254,917.62   | 1,214,715.99 | (43,857.66)            | (36,227.79)                 | 3,973.84       |
| <b>FEDERAL NATIONAL MTG ASSN POOL FM9413</b><br>Coupon Rate 4.000%; Matures 11/01/2051; CUSIP 3140XDN77<br>Interest Paid Monthly; Yield to Maturity 4.536%; Factor .5913394; Issued 10/01/21; Current Face 14,783.485; Asset Class: FI & Pref    | 337-160573-506 | 25,000.00    | 91.731     | 14,215.29           | 14,016.85      | 13,561.04    | (439.38)               | (406.53)                    | 49.28          |
| <b>FEDERAL NATIONAL MTG ASSN POOL FM9413</b><br>Coupon Rate 4.000%; Matures 11/01/2051; CUSIP 3140XDN77<br>Interest Paid Monthly; Yield to Maturity 4.536%; Factor .5913394; Issued 10/01/21; Current Face 103,484.395; Asset Class: FI & Pref   | 337-160575-506 | 175,000.00   | 91.731     | 99,507.02           | 98,117.91      | 94,927.27    | (3,075.66)             | (2,845.69)                  | 344.95         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA5093</b><br>Coupon Rate 5.000%; Matures 07/01/2038; CUSIP 31418EUT5<br>Interest Paid Monthly; Yield to Maturity 5.051%; Factor .7292953; Issued 06/01/23; Current Face 87,515.436; Asset Class: FI & Pref    | 337-160573-506 | 120,000.00   | 99.506     | 114,537.93          | 88,123.32      | 87,083.11    | (196.43)               | (675.56)                    | 364.65         |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA5093</b><br>Coupon Rate 5.000%; Matures 07/01/2038; CUSIP 31418EUT5<br>Interest Paid Monthly; Yield to Maturity 5.051%; Factor .7292953; Issued 06/01/23; Current Face 725,648.824; Asset Class: FI & Pref   | 337-160575-506 | 995,000.00   | 99.506     | 917,956.58          | 729,134.60     | 722,064.12   | (1,112.40)             | (4,046.95)                  | 3,023.53       |
| <b>FEDERAL NATIONAL MTG ASSN POOL MA5587</b><br>Coupon Rate 6.000%; Matures 01/01/2055; CUSIP 31418FF51<br>Interest Paid Monthly; Yield to Maturity 5.961%; Issued 12/01/24; Asset Class: FI & Pref                                              | 337-160573-506 | 40,000.00    | 100.538    | 40,439.08           | 40,559.08      | 40,215.20    | (223.88)               | (143.88)                    | 200.00         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## FEDERAL AGENCIES (CONTINUED)

| Security Description                                                                                                                                                                                                                                | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>FEDERAL NATIONAL MTG ASSN POOL MA5587</b><br>Coupon Rate 6.000%; Matures 01/01/2055; CUSIP 31418FF51<br><i>Interest Paid Monthly; Yield to Maturity 5.961%; Issued 12/01/24; Asset Class: FI &amp; Pref</i>                                      | 337-160575-506 | 380,000.00 | 100.538    | 383,782.76          | 384,933.59     | 382,044.40   | (1,738.36)             | (989.19)                    | 1,900.00       |
| <b>FHLMC REMIC SERIES K-148 A-2</b><br>Coupon Rate 3.500%; Matures 07/25/2032; CUSIP 3137H8U90<br><i>Interest Paid Monthly; Floating Rate; Moody AAA; Issued 08/01/22; Asset Class: FI &amp; Pref</i>                                               | 337-160573-506 | 100,000.00 | 91.261     | 91,945.30           | 93,805.89      | 91,260.55    | (684.75)               | (2,253.67)                  | 291.67         |
| <b>FHLMC REMIC SERIES K-148 A-2</b><br>Coupon Rate 3.500%; Matures 07/25/2032; CUSIP 3137H8U90<br><i>Interest Paid Monthly; Floating Rate; Moody AAA; Issued 08/01/22; Asset Class: FI &amp; Pref</i>                                               | 337-160575-506 | 939,000.00 | 91.261     | 870,053.82          | 881,777.62     | 856,936.56   | (13,117.26)            | (22,102.32)                 | 2,738.74       |
| <b>FHLMC REMIC SERIES K-731 A-2</b><br>Coupon Rate 3.600%; Matures 02/25/2025; CUSIP 3137F4WZ1<br><i>Interest Paid Monthly; Floating Rate; Factor .4700914; Issued 04/01/18; Current Face 282,054.840; LIBOR Linked; Asset Class: FI &amp; Pref</i> | 337-160575-506 | 600,000.00 | 99.690     | 546,103.23          | 278,334.03     | 281,180.72   | 7,653.53               | 3,692.85                    | 846.16         |
| <b>FHLMC REMIC SERIES K-146 A-2</b><br>Coupon Rate 2.920%; Matures 06/25/2032; CUSIP 3137H7ZB2<br><i>Interest Paid Monthly; Floating Rate; Moody AAA; Issued 06/01/22; Asset Class: FI &amp; Pref</i>                                               | 337-160573-506 | 80,000.00  | 87.844     | 72,231.28           | 72,296.17      | 70,275.59    | (1,955.69)             | (1,825.91)                  | 194.67         |
| <b>FHLMC 15 YR GOLD G18684</b><br>Coupon Rate 3.000%; Matures 04/01/2033; CUSIP 3128MMXN8<br><i>Interest Paid Monthly; Yield to Maturity 3.675%; Factor .1393097; Issued 03/01/18; Current Face 54,191.473; Asset Class: FI &amp; Pref</i>          | 337-160573-506 | 389,000.00 | 95.233     | 70,495.58           | 51,591.37      | 51,608.17    | 1,243.96               | 152.28                      | 135.48         |
| <b>FHLMC 15 YR GOLD SB8216</b><br>Coupon Rate 4.500%; Matures 03/01/2038; CUSIP 3132D6DV9<br><i>Interest Paid Monthly; Yield to Maturity 4.712%; Factor .7290373; Issued 02/01/23; Current Face 58,322.984; Asset Class: FI &amp; Pref</i>          | 337-160573-506 | 80,000.00  | 97.934     | 59,437.82           | 58,040.47      | 57,118.03    | (849.54)               | (703.73)                    | 218.71         |
| <b>FHLMC 15 YR GOLD SB8186</b><br>Coupon Rate 4.500%; Matures 09/01/2037; CUSIP 3132D6CX6<br><i>Interest Paid Monthly; Yield to Maturity 4.728%; Factor .6703604; Issued 08/01/22; Current Face 321,772.992; Asset Class: FI &amp; Pref</i>         | 337-160575-506 | 480,000.00 | 97.845     | 336,838.05          | 317,089.21     | 314,838.78   | (1,919.08)             | (1,043.78)                  | 1,206.65       |
| <b>FHLMC 15 YR GOLD SB8184</b><br>Coupon Rate 4.000%; Matures 09/01/2037; CUSIP 3132D6CV0<br><i>Interest Paid Monthly; Yield to Maturity 4.414%; Factor .6985125; Issued 09/01/22; Current Face 31,433.062; Asset Class: FI &amp; Pref</i>          | 337-160573-506 | 45,000.00  | 96.016     | 40,525.61           | 30,925.55      | 30,180.77    | (775.89)               | (640.00)                    | 104.78         |
| <b>FHLMC 15 YR GOLD SB8184</b><br>Coupon Rate 4.000%; Matures 09/01/2037; CUSIP 3132D6CV0<br><i>Interest Paid Monthly; Yield to Maturity 4.414%; Factor .6985125; Issued 09/01/22; Current Face 387,674.438; Asset Class: FI &amp; Pref</i>         | 337-160575-506 | 555,000.00 | 96.016     | 448,902.93          | 381,668.42     | 372,229.49   | (9,342.37)             | (8,146.68)                  | 1,292.25       |
| <b>FHLMC 15 YR GOLD SB8257</b><br>Coupon Rate 5.500%; Matures 09/01/2038; CUSIP 3132D6E63<br><i>Interest Paid Monthly; Yield to Maturity 5.430%; Factor .7131050; Issued 08/01/23; Current Face 82,007.075; Asset Class: FI &amp; Pref</i>          | 337-160573-506 | 115,000.00 | 100.664    | 102,037.61          | 82,539.27      | 82,551.60    | 275.45                 | 388.20                      | 375.87         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### FEDERAL AGENCIES (CONTINUED)

| Security Description                                                                                                                                                                                                             | Account Number | Face Value   | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>FHLMC 15 YR GOLD SB8257</b><br>Coupon Rate 5.500%; Matures 09/01/2038; CUSIP 3132D6E63<br>Interest Paid Monthly; Yield to Maturity 5.430%; Factor .7131050; Issued 08/01/23; Current Face 681,015.275; Asset Class: FI & Pref | 337-160575-506 | 955,000.00   | 100.664    | 826,922.03          | 685,524.74     | 685,537.22   | 1,869.63               | 3,133.80                    | 3,121.32       |
| <b>FHLMC 15 YR GOLD SB8191</b><br>Coupon Rate 4.500%; Matures 10/01/2037; CUSIP 3132D6C40<br>Interest Paid Monthly; Yield to Maturity 4.730%; Factor .6743034; Issued 09/01/22; Current Face 26,972.136; Asset Class: FI & Pref  | 337-160573-506 | 40,000.00    | 97.811     | 35,616.12           | 26,960.25      | 26,381.72    | (84.69)                | (477.38)                    | 101.15         |
| <b>FHLMC 15 YR GOLD SB8191</b><br>Coupon Rate 4.500%; Matures 10/01/2037; CUSIP 3132D6C40<br>Interest Paid Monthly; Yield to Maturity 4.730%; Factor .6743034; Issued 09/01/22; Current Face 126,769.039; Asset Class: FI & Pref | 337-160575-506 | 188,000.00   | 97.811     | 146,316.50          | 125,922.93     | 123,994.06   | (66.86)                | (1,453.49)                  | 475.38         |
| <b>FHLMC 15 YR GOLD SB0731</b><br>Coupon Rate 2.500%; Matures 06/01/2037; CUSIP 3132CWY40<br>Interest Paid Monthly; Yield to Maturity 3.389%; Factor .7225167; Issued 08/01/22; Current Face 83,089.420; Asset Class: FI & Pref  | 337-160573-506 | 115,000.00   | 91.048     | 94,129.66           | 76,812.91      | 75,651.26    | (1,244.84)             | (988.55)                    | 173.10         |
| <b>FHLMC 15 YR GOLD SB0731</b><br>Coupon Rate 2.500%; Matures 06/01/2037; CUSIP 3132CWY40<br>Interest Paid Monthly; Yield to Maturity 3.389%; Factor .7225167; Issued 08/01/22; Current Face 575,257.681; Asset Class: FI & Pref | 337-160575-506 | 796,186.00   | 91.048     | 647,343.23          | 531,449.45     | 523,760.61   | (8,184.66)             | (6,490.39)                  | 1,198.45       |
| <b>FHLMC 15 YR GOLD SB8217</b><br>Coupon Rate 5.000%; Matures 03/01/2038; CUSIP 3132D6DW7<br>Interest Paid Monthly; Yield to Maturity 5.039%; Factor .7184314; Issued 02/01/23; Current Face 64,658.826; Asset Class: FI & Pref  | 337-160573-506 | 90,000.00    | 99.617     | 87,972.65           | 65,298.10      | 64,411.18    | 14.99                  | (617.51)                    | 269.41         |
| <b>FHLMC 15 YR GOLD SB8217</b><br>Coupon Rate 5.000%; Matures 03/01/2038; CUSIP 3132D6DW7<br>Interest Paid Monthly; Yield to Maturity 5.039%; Factor .7184314; Issued 02/01/23; Current Face 589,113.748; Asset Class: FI & Pref | 337-160575-506 | 820,000.00   | 99.617     | 765,689.34          | 594,530.42     | 586,857.44   | (1,614.49)             | (5,218.34)                  | 2,454.64       |
| <b>FHLMC 20 YR GOLD RB5163</b><br>Coupon Rate 3.000%; Matures 05/01/2042; CUSIP 3133KYWY1<br>Interest Paid Monthly; Yield to Maturity 4.039%; Factor .8149284; Issued 04/01/22; Current Face 242,848.663; Asset Class: FI & Pref | 337-160575-506 | 298,000.00   | 87.140     | 247,326.46          | 220,554.60     | 211,618.33   | (5,214.29)             | (8,329.15)                  | 607.12         |
| <b>FHLMC 30 YR GOLD G08847</b><br>Coupon Rate 4.000%; Matures 11/01/2048; CUSIP 3128MJ5H9<br>Interest Paid Monthly; Yield to Maturity 4.496%; Factor .0809721; Issued 10/01/18; Current Face 44,939.516; Asset Class: FI & Pref  | 337-160573-506 | 555,000.00   | 92.785     | 50,979.70           | 43,487.68      | 41,697.13    | (1,845.08)             | (1,640.75)                  | 149.80         |
| <b>FHLMC 30 YR GOLD G08847</b><br>Coupon Rate 4.000%; Matures 11/01/2048; CUSIP 3128MJ5H9<br>Interest Paid Monthly; Yield to Maturity 4.496%; Factor .0809721; Issued 10/01/18; Current Face 469,314.292; Asset Class: FI & Pref | 337-160575-506 | 5,796,000.00 | 92.785     | 501,998.47          | 452,342.15     | 435,453.27   | (16,922.96)            | (15,324.50)                 | 1,564.38       |
| <b>FHLMC 30 YR GOLD RA7554</b><br>Coupon Rate 4.000%; Matures 06/01/2052; CUSIP 3133KPMB1<br>Interest Paid Monthly; Yield to Maturity 4.539%; Factor .7959084; Issued 06/01/22; Current Face 23,877.252; Asset Class: FI & Pref  | 337-160573-506 | 30,000.00    | 91.590     | 25,989.69           | 22,694.22      | 21,869.18    | (510.16)               | (745.45)                    | 79.59          |
| <b>FHLMC 30 YR GOLD RA7554</b><br>Coupon Rate 4.000%; Matures 06/01/2052; CUSIP 3133KPMB1<br>Interest Paid Monthly; Yield to Maturity 4.539%; Factor .7959084; Issued 06/01/22; Current Face 171,120.306; Asset Class: FI & Pref | 337-160575-506 | 215,000.00   | 91.590     | 186,259.43          | 162,641.85     | 156,729.09   | (3,656.16)             | (5,342.36)                  | 570.40         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## FEDERAL AGENCIES (CONTINUED)

| Security Description                                                                                                                                                                                                               | Account Number | Face Value   | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>FHLMC 30 YR GOLD SD8215</b><br>Coupon Rate 4.000%; Matures 05/01/2052; CUSIP 3132DWDU4<br>Interest Paid Monthly; Yield to Maturity 4.538%; Factor .8278553; Issued 04/01/22; Current Face 57,949.871; Asset Class: FI & Pref    | 337-160573-506 | 70,000.00    | 91.612     | 56,275.07           | 53,759.39      | 53,089.04    | (496.51)               | (477.18)                    | 193.17         |
| <b>FHLMC 30 YR GOLD SD8215</b><br>Coupon Rate 4.000%; Matures 05/01/2052; CUSIP 3132DWDU4<br>Interest Paid Monthly; Yield to Maturity 4.538%; Factor .8278553; Issued 04/01/22; Current Face 447,041.862; Asset Class: FI & Pref   | 337-160575-506 | 540,000.00   | 91.612     | 433,828.99          | 414,424.88     | 409,543.99   | (3,551.27)             | (3,390.75)                  | 1,490.14       |
| <b>FHLMC 30 YR GOLD SD8243</b><br>Coupon Rate 3.500%; Matures 08/01/2052; CUSIP 3132DWEQ2<br>Interest Paid Monthly; Yield to Maturity 4.203%; Factor .8882344; Issued 08/01/22; Current Face 150,999.848; Asset Class: FI & Pref   | 337-160574-506 | 170,000.00   | 88.578     | 150,512.18          | 139,091.46     | 133,752.65   | (3,055.64)             | (4,898.39)                  | 440.42         |
| <b>FHLMC 30 YR GOLD SD8129</b><br>Coupon Rate 2.500%; Matures 02/01/2051; CUSIP 3132DWA60<br>Interest Paid Monthly; Yield to Maturity 3.552%; Factor .5916205; Issued 01/01/21; Current Face 174,528.048; Asset Class: FI & Pref   | 337-160573-506 | 295,000.00   | 82.210     | 161,811.21          | 149,913.19     | 143,479.51   | (1,658.91)             | (6,070.08)                  | 363.60         |
| <b>FHLMC 30 YR GOLD SD8129</b><br>Coupon Rate 2.500%; Matures 02/01/2051; CUSIP 3132DWA60<br>Interest Paid Monthly; Yield to Maturity 3.552%; Factor .5916205; Issued 01/01/21; Current Face 1,091,303.174; Asset Class: FI & Pref | 337-160575-506 | 1,844,600.00 | 82.210     | 1,013,752.48        | 937,389.51     | 897,160.34   | (11,742.41)            | (37,955.63)                 | 2,273.54       |
| <b>FHLMC 30 YR GOLD SD8168</b><br>Coupon Rate 3.000%; Matures 09/01/2051; CUSIP 3132DWCD3<br>Interest Paid Monthly; Yield to Maturity 3.885%; Factor .6935710; Issued 08/01/21; Current Face 85,309.233; Asset Class: FI & Pref    | 337-160573-506 | 123,000.00   | 85.386     | 80,730.67           | 75,379.70      | 72,842.14    | (2,017.83)             | (2,324.29)                  | 213.27         |
| <b>FHLMC 30 YR GOLD SD8168</b><br>Coupon Rate 3.000%; Matures 09/01/2051; CUSIP 3132DWCD3<br>Interest Paid Monthly; Yield to Maturity 3.885%; Factor .6935710; Issued 08/01/21; Current Face 586,761.066; Asset Class: FI & Pref   | 337-160575-506 | 846,000.00   | 85.386     | 557,879.62          | 518,238.45     | 501,011.80   | (14,436.53)            | (15,759.75)                 | 1,466.90       |
| <b>FHLMC 30 YR GOLD SD8268</b><br>Coupon Rate 5.500%; Matures 11/01/2052; CUSIP 3132DWFH1<br>Interest Paid Monthly; Yield to Maturity 5.592%; Factor .8261300; Issued 10/01/22; Current Face 65,264.270; Asset Class: FI & Pref    | 337-160573-506 | 79,000.00    | 98.703     | 72,489.72           | 66,014.53      | 64,417.79    | (897.85)               | (1,297.61)                  | 299.13         |
| <b>FHLMC 30 YR GOLD SD8268</b><br>Coupon Rate 5.500%; Matures 11/01/2052; CUSIP 3132DWFH1<br>Interest Paid Monthly; Yield to Maturity 5.592%; Factor .8261300; Issued 10/01/22; Current Face 552,680.970; Asset Class: FI & Pref   | 337-160575-506 | 669,000.00   | 98.703     | 607,388.83          | 556,090.84     | 545,512.70   | (5,349.39)             | (8,045.02)                  | 2,533.12       |
| <b>FHLMC 30 YR GOLD SD8057</b><br>Coupon Rate 3.500%; Matures 04/01/2050; CUSIP 3132DV5S0<br>Interest Paid Monthly; Yield to Maturity 4.162%; Factor .2381732; Issued 03/01/20; Current Face 72,880.999; Asset Class: FI & Pref    | 337-160573-506 | 306,000.00   | 89.711     | 74,044.81           | 67,311.55      | 65,382.27    | (1,377.26)             | (1,716.71)                  | 212.57         |
| <b>FHLMC 30 YR GOLD SD8057</b><br>Coupon Rate 3.500%; Matures 04/01/2050; CUSIP 3132DV5S0<br>Interest Paid Monthly; Yield to Maturity 4.162%; Factor .2381732; Issued 03/01/20; Current Face 406,970.358; Asset Class: FI & Pref   | 337-160575-506 | 1,708,716.00 | 89.711     | 401,745.75          | 374,522.08     | 365,097.18   | (5,989.88)             | (8,237.91)                  | 1,186.99       |
| <b>FHLMC 30 YR GOLD SD8231</b><br>Coupon Rate 4.500%; Matures 07/01/2052; CUSIP 3132DWEC3<br>Interest Paid Monthly; Yield to Maturity 4.892%; Factor .8473680; Issued 06/01/22; Current Face 165,236.760; Asset Class: FI & Pref   | 337-160573-506 | 195,000.00   | 94.102     | 173,922.73          | 160,033.92     | 155,491.10   | (2,299.42)             | (3,923.18)                  | 619.64         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## FEDERAL AGENCIES (CONTINUED)

| Security Description                                                                                                                                                                                                               | Account Number | Face Value   | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>FHLMC 30 YR GOLD SD8231</b><br>Coupon Rate 4.500%; Matures 07/01/2052; CUSIP 3132DWEC3<br>Interest Paid Monthly; Yield to Maturity 4.892%; Factor .8473680; Issued 06/01/22; Current Face 1,408,325.616; Asset Class: FI & Pref | 337-160575-506 | 1,662,000.00 | 94.102     | 1,455,388.33        | 1,359,381.03   | 1,325,262.57 | (19,109.18)            | (28,837.25)                 | 5,281.21       |
| <b>FHLMC 30 YR GOLD SD8277</b><br>Coupon Rate 5.500%; Matures 12/01/2052; CUSIP 3132DWFS7<br>Interest Paid Monthly; Yield to Maturity 5.576%; Factor .8414288; Issued 11/01/22; Current Face 54,692.872; Asset Class: FI & Pref    | 337-160573-506 | 65,000.00    | 98.922     | 57,812.77           | 54,054.05      | 54,103.28    | (146.53)               | 299.91                      | 250.68         |
| <b>FHLMC 30 YR GOLD SD8277</b><br>Coupon Rate 5.500%; Matures 12/01/2052; CUSIP 3132DWFS7<br>Interest Paid Monthly; Yield to Maturity 5.576%; Factor .8414288; Issued 11/01/22; Current Face 901,170.245; Asset Class: FI & Pref   | 337-160575-506 | 1,071,000.00 | 98.922     | 989,908.04          | 902,848.63     | 891,455.63   | (2,167.79)             | (7,262.64)                  | 4,130.36       |
| <b>FHLMC 30 YR GOLD SD8238</b><br>Coupon Rate 4.500%; Matures 07/01/2052; CUSIP 3132DWEK5<br>Interest Paid Monthly; Yield to Maturity 4.893%; Factor .8493262; Issued 07/01/22; Current Face 42,466.310; Asset Class: FI & Pref    | 337-160573-506 | 50,000.00    | 94.090     | 45,644.33           | 41,381.71      | 39,956.55    | (585.53)               | (1,265.91)                  | 159.25         |
| <b>FHLMC 30 YR GOLD SD8238</b><br>Coupon Rate 4.500%; Matures 07/01/2052; CUSIP 3132DWEK5<br>Interest Paid Monthly; Yield to Maturity 4.893%; Factor .8493262; Issued 07/01/22; Current Face 535,075.506; Asset Class: FI & Pref   | 337-160575-506 | 630,000.00   | 94.090     | 567,512.07          | 518,747.71     | 503,452.54   | (6,653.03)             | (13,288.64)                 | 2,006.53       |
| <b>FHLMC 30 YR GOLD SD8246</b><br>Coupon Rate 5.000%; Matures 09/01/2052; CUSIP 3132DWE6<br>Interest Paid Monthly; Yield to Maturity 5.219%; Factor .8373411; Issued 08/01/22; Current Face 133,974.576; Asset Class: FI & Pref    | 337-160573-506 | 160,000.00   | 96.802     | 145,859.23          | 132,988.84     | 129,690.07   | (1,816.99)             | (2,740.54)                  | 558.23         |
| <b>FHLMC 30 YR GOLD SD8246</b><br>Coupon Rate 5.000%; Matures 09/01/2052; CUSIP 3132DWE6<br>Interest Paid Monthly; Yield to Maturity 5.219%; Factor .8373411; Issued 08/01/22; Current Face 569,391.948; Asset Class: FI & Pref    | 337-160575-506 | 680,000.00   | 96.802     | 635,291.90          | 566,770.81     | 551,182.79   | (8,049.65)             | (13,215.56)                 | 2,372.46       |
| <b>FHLMC 30 YR GOLD SD8179</b><br>Coupon Rate 3.000%; Matures 10/01/2051; CUSIP 3132DWCQ4<br>Interest Paid Monthly; Yield to Maturity 3.882%; Factor .7301691; Issued 10/01/21; Current Face 80,318.601; Asset Class: FI & Pref    | 337-160575-506 | 110,000.00   | 85.399     | 67,147.73           | 66,005.16      | 68,591.28    | 2,679.82               | 2,786.92                    | 200.80         |
| <b>FHLMC 30 YR GOLD SD8196</b><br>Coupon Rate 3.500%; Matures 02/01/2052; CUSIP 3132DWC92<br>Interest Paid Monthly; Yield to Maturity 4.192%; Factor .7307075; Issued 01/01/22; Current Face 36,535.375; Asset Class: FI & Pref    | 337-160573-506 | 50,000.00    | 88.856     | 40,381.35           | 33,835.28      | 32,463.87    | (691.99)               | (1,264.85)                  | 106.56         |
| <b>FHLMC 30 YR GOLD SD8196</b><br>Coupon Rate 3.500%; Matures 02/01/2052; CUSIP 3132DWC92<br>Interest Paid Monthly; Yield to Maturity 4.192%; Factor .7307075; Issued 01/01/22; Current Face 203,867.392; Asset Class: FI & Pref   | 337-160575-506 | 279,000.00   | 88.856     | 225,327.92          | 188,800.90     | 181,148.41   | (3,861.25)             | (7,057.88)                  | 594.61         |
| <b>FHLMC 30 YR GOLD SD8494</b><br>Coupon Rate 5.500%; Matures 12/01/2054; CUSIP 3132DWNK5<br>Interest Paid Monthly; Yield to Maturity 5.590%; Issued 12/01/24; Asset Class: FI & Pref                                              | 337-160573-506 | 120,000.00   | 98.690     | 119,932.67          | 120,004.47     | 118,428.00   | (1,504.67)             | (1,026.47)                  | 550.00         |
| <b>FHLMC 30 YR GOLD SD8494</b><br>Coupon Rate 5.500%; Matures 12/01/2054; CUSIP 3132DWNK5<br>Interest Paid Monthly; Yield to Maturity 5.590%; Issued 12/01/24; Asset Class: FI & Pref                                              | 337-160575-506 | 915,000.00   | 98.690     | 914,511.65          | 915,068.52     | 903,013.50   | (11,498.15)            | (7,861.27)                  | 4,193.75       |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### FEDERAL AGENCIES (CONTINUED)

| Security Description                                                                                                                                                                                                             | Account Number | Face Value   | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>FHLMC 30 YR GOLD SD8202</b><br>Coupon Rate 3.500%; Matures 02/01/2052; CUSIP 3132DWDF7<br>Interest Paid Monthly; Yield to Maturity 4.181%; Factor .7949282; Issued 02/01/22; Current Face 7,949.282; Asset Class: FI & Pref   | 337-160573-506 | 10,000.00    | 89.017     | 8,431.14            | 7,354.67       | 7,076.21     | (137.77)               | (255.27)                    | 23.19          |
| <b>FHLMC 30 YR GOLD SD8202</b><br>Coupon Rate 3.500%; Matures 02/01/2052; CUSIP 3132DWDF7<br>Interest Paid Monthly; Yield to Maturity 4.181%; Factor .7949282; Issued 02/01/22; Current Face 65,979.041; Asset Class: FI & Pref  | 337-160575-506 | 83,000.00    | 89.017     | 69,978.44           | 61,043.59      | 58,732.56    | (1,143.42)             | (2,118.59)                  | 192.44         |
| <b>FHLMC 30 YR GOLD SD8267</b><br>Coupon Rate 5.000%; Matures 11/01/2052; CUSIP 3132DWFG3<br>Interest Paid Monthly; Yield to Maturity 5.220%; Factor .8605504; Issued 10/01/22; Current Face 43,027.520; Asset Class: FI & Pref  | 337-160573-506 | 50,000.00    | 96.786     | 46,055.29           | 42,701.60      | 41,644.62    | (525.04)               | (877.70)                    | 179.28         |
| <b>FHLMC 30 YR GOLD SD8267</b><br>Coupon Rate 5.000%; Matures 11/01/2052; CUSIP 3132DWFG3<br>Interest Paid Monthly; Yield to Maturity 5.220%; Factor .8605504; Issued 10/01/22; Current Face 604,106.381; Asset Class: FI & Pref | 337-160575-506 | 702,000.00   | 96.786     | 623,051.95          | 598,788.32     | 584,690.40   | (10,144.71)            | (11,580.81)                 | 2,517.11       |
| <b>FHLMC 30 YR GOLD SD8201</b><br>Coupon Rate 3.000%; Matures 03/01/2052; CUSIP 3132DWDE0<br>Interest Paid Monthly; Yield to Maturity 3.896%; Factor .8151376; Issued 02/01/22; Current Face 191,557.336; Asset Class: FI & Pref | 337-160573-506 | 235,000.00   | 85.057     | 172,203.16          | 166,521.72     | 162,932.92   | (1,069.97)             | (3,109.91)                  | 478.89         |
| <b>FHLMC 30 YR GOLD SD8201</b><br>Coupon Rate 3.000%; Matures 03/01/2052; CUSIP 3132DWDE0<br>Interest Paid Monthly; Yield to Maturity 3.896%; Factor .8151376; Issued 02/01/22; Current Face 843,667.416; Asset Class: FI & Pref | 337-160575-506 | 1,035,000.00 | 85.057     | 760,503.59          | 734,011.28     | 717,598.19   | 113.41                 | (14,303.93)                 | 2,109.16       |
| <b>FHLMC 30 YR GOLD SD8349</b><br>Coupon Rate 5.500%; Matures 08/01/2053; CUSIP 3132DWH22<br>Interest Paid Monthly; Yield to Maturity 5.584%; Factor .8875457; Issued 07/01/23; Current Face 61,240.653; Asset Class: FI & Pref  | 337-160574-506 | 69,000.00    | 98.799     | 61,239.83           | 60,855.14      | 60,505.15    | (228.37)               | (69.30)                     | 280.69         |
| <b>FHLMC 30 YR GOLD SD8349</b><br>Coupon Rate 5.500%; Matures 08/01/2053; CUSIP 3132DWH22<br>Interest Paid Monthly; Yield to Maturity 5.584%; Factor .8875457; Issued 07/01/23; Current Face 360,343.554; Asset Class: FI & Pref | 337-160576-506 | 406,000.00   | 98.799     | 360,338.72          | 358,075.24     | 356,015.83   | (1,343.73)             | (407.84)                    | 1,651.57       |
| <b>FHMS K055 A2</b><br>Coupon Rate 2.673%; Matures 03/25/2026; CUSIP 3137BPW21<br>Interest Paid Monthly; Yield to Maturity 4.419%; Factor .9931147; Issued 06/01/16; Current Face 9,931.147; Asset Class: FI & Pref              | 337-160573-506 | 10,000.00    | 97.923     | 9,300.00            | 9,560.33       | 9,724.83     | 488.86                 | 186.62                      | 22.12          |
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MA8801</b><br>Coupon Rate 5.500%; Matures 04/20/2053; CUSIP 36179XX68<br>Interest Paid Monthly; Factor .8258894; Issued 04/01/23; Current Face 123,883.410; Asset Class: FI & Pref          | 337-160573-506 | 150,000.00   | 99.455     | 149,062.93          | 125,296.09     | 123,208.25   | (540.18)               | (1,520.04)                  | 567.80         |
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MA8801</b><br>Coupon Rate 5.500%; Matures 04/20/2053; CUSIP 36179XX68<br>Interest Paid Monthly; Factor .8258894; Issued 04/01/23; Current Face 479,015.852; Asset Class: FI & Pref          | 337-160575-506 | 580,000.00   | 99.455     | 549,109.46          | 476,902.18     | 476,405.22   | 2,113.86               | 1,698.53                    | 2,195.49       |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## FEDERAL AGENCIES (CONTINUED)

| Security Description                                                                                                                                                                                                                 | Account Number | Face Value   | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MA8097</b><br>Coupon Rate 2.500%; Matures 06/20/2052; CUSIP 36179W7J1<br><i>Interest Paid Monthly; Factor .8124837; Issued 06/01/22; Current Face 48,749.022; Asset Class: FI &amp; Pref</i>    | 337-160573-506 | 60,000.00    | 83.521     | 41,238.65           | 41,299.59      | 40,715.67    | (522.98)               | (482.36)                    | 101.56         |
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MA8097</b><br>Coupon Rate 2.500%; Matures 06/20/2052; CUSIP 36179W7J1<br><i>Interest Paid Monthly; Factor .8124837; Issued 06/01/22; Current Face 373,742.502; Asset Class: FI &amp; Pref</i>   | 337-160575-506 | 460,000.00   | 83.521     | 316,163.02          | 316,630.20     | 312,153.48   | (4,009.54)             | (3,698.09)                  | 778.63         |
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MA8046</b><br>Coupon Rate 4.500%; Matures 05/20/2052; CUSIP 36179W5F1<br><i>Interest Paid Monthly; Factor .8247118; Issued 05/01/22; Current Face 23,091.930; Asset Class: FI &amp; Pref</i>    | 337-160573-506 | 28,000.00    | 94.791     | 26,114.41           | 22,658.74      | 21,889.07    | (365.78)               | (683.08)                    | 86.59          |
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MA9967</b><br>Coupon Rate 6.500%; Matures 10/20/2054; CUSIP 36180ACC5<br><i>Interest Paid Monthly; Factor .9917029; Issued 10/01/24; Current Face 89,253.261; Asset Class: FI &amp; Pref</i>    | 337-160573-506 | 90,000.00    | 101.765    | 92,081.25           | 91,413.94      | 90,828.58    | (488.66)               | (101.91)                    | 483.45         |
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MA9967</b><br>Coupon Rate 6.500%; Matures 10/20/2054; CUSIP 36180ACC5<br><i>Interest Paid Monthly; Factor .9917029; Issued 10/01/24; Current Face 495,851.450; Asset Class: FI &amp; Pref</i>   | 337-160575-506 | 500,000.00   | 101.765    | 511,562.50          | 507,855.19     | 504,603.23   | (2,714.79)             | (566.10)                    | 2,685.86       |
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MA9908</b><br>Coupon Rate 6.500%; Matures 09/20/2054; CUSIP 36180AAH6<br><i>Interest Paid Monthly; Factor .9911571; Issued 09/01/24; Current Face 84,248.354; Asset Class: FI &amp; Pref</i>    | 337-160573-506 | 85,000.00    | 101.903    | 87,171.50           | 86,583.20      | 85,851.60    | (549.05)               | (275.26)                    | 456.34         |
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MA9908</b><br>Coupon Rate 6.500%; Matures 09/20/2054; CUSIP 36180AAH6<br><i>Interest Paid Monthly; Factor .9911571; Issued 09/01/24; Current Face 560,003.762; Asset Class: FI &amp; Pref</i>   | 337-160575-506 | 565,000.00   | 101.903    | 579,434.06          | 575,523.55     | 570,660.63   | (3,649.58)             | (1,829.57)                  | 3,033.35       |
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MA7419</b><br>Coupon Rate 3.000%; Matures 06/20/2051; CUSIP 36179WG44<br><i>Interest Paid Monthly; Factor .6109421; Issued 06/01/21; Current Face 1,030,659.323; Asset Class: FI &amp; Pref</i> | 337-160575-506 | 1,687,000.00 | 86.810     | 1,097,284.40        | 938,940.89     | 894,715.36   | (28,918.18)            | (41,648.89)                 | 2,576.64       |
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MA9853</b><br>Coupon Rate 6.500%; Matures 08/20/2054; CUSIP 36179Y5N0<br><i>Interest Paid Monthly; Factor .9894381; Issued 08/01/24; Current Face 84,102.238; Asset Class: FI &amp; Pref</i>    | 337-160573-506 | 85,000.00    | 101.765    | 86,593.75           | 85,800.65      | 85,586.64    | (92.52)                | 241.54                      | 455.55         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## FEDERAL AGENCIES (CONTINUED)

| Security Description                                                                                                                                                 | Account Number | Face Value | Unit Price | Original Total Cost    | Carrying Value         | Market Value           | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|------------------------|------------------------|------------------------|------------------------|-----------------------------|---------------------|
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MA9853</b>                                                                                                                      | 337-160575-506 | 515,000.00 | 101.765    | 524,656.25             | 519,850.93             | 518,554.37             | (560.52)               | 1,463.56                    | 2,760.12            |
| Coupon Rate 6.500%; Matures 08/20/2054; CUSIP 36179Y5N0<br>Interest Paid Monthly; Factor .9894381; Issued 08/01/24; Current Face 509,560.622; Asset Class: FI & Pref |                |            |            |                        |                        |                        |                        |                             |                     |
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MA9728</b>                                                                                                                      | 337-160573-506 | 50,000.00  | 102.553    | 51,101.98              | 49,223.21              | 49,140.80              | 85.29                  | 197.11                      | 279.52              |
| Coupon Rate 7.000%; Matures 06/20/2054; CUSIP 36179YYZ1<br>Interest Paid Monthly; Factor .9583493; Issued 06/01/24; Current Face 47,917.465; Asset Class: FI & Pref  |                |            |            |                        |                        |                        |                        |                             |                     |
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MA9728</b>                                                                                                                      | 337-160575-506 | 290,000.00 | 102.553    | 296,407.85             | 285,510.39             | 285,016.63             | 478.97                 | 1,127.45                    | 1,621.21            |
| Coupon Rate 7.000%; Matures 06/20/2054; CUSIP 36179YYZ1<br>Interest Paid Monthly; Factor .9583493; Issued 06/01/24; Current Face 277,921.297; Asset Class: FI & Pref |                |            |            |                        |                        |                        |                        |                             |                     |
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MB0028</b>                                                                                                                      | 337-160573-506 | 65,000.00  | 101.940    | 66,351.94              | 66,303.70              | 66,043.88              | (90.65)                | 91.11                       | 350.93              |
| Coupon Rate 6.500%; Matures 11/20/2054; CUSIP 3618N5A66<br>Interest Paid Monthly; Factor .9967233; Issued 11/01/24; Current Face 64,787.014; Asset Class: FI & Pref  |                |            |            |                        |                        |                        |                        |                             |                     |
| <b>GOVERNMENT NATIONAL MTG ASSN POOL MB0028</b>                                                                                                                      | 337-160575-506 | 940,000.00 | 101.940    | 959,607.46             | 958,831.53             | 955,096.15             | (1,367.05)             | 1,339.60                    | 5,074.98            |
| Coupon Rate 6.500%; Matures 11/20/2054; CUSIP 3618N5A66<br>Interest Paid Monthly; Factor .9967233; Issued 11/01/24; Current Face 936,919.902; Asset Class: FI & Pref |                |            |            |                        |                        |                        |                        |                             |                     |
| Total Federal Agencies                                                                                                                                               |                |            |            | <b>\$46,824,259.75</b> | <b>\$42,515,533.62</b> | <b>\$41,669,386.69</b> | <b>\$(454,651.08)</b>  | <b>\$(670,413.11)</b>       | <b>\$175,733.82</b> |

|                             | Percentage of Assets | Original Total Cost    | Carrying Value         | Market Value           | Unrealized Gain/(Loss)  | 5500 Unrealized Gain/(Loss) | Accrued Income      |
|-----------------------------|----------------------|------------------------|------------------------|------------------------|-------------------------|-----------------------------|---------------------|
| Total Government Securities | <b>32.96%</b>        | <b>\$77,719,793.28</b> | <b>\$73,730,492.12</b> | <b>\$71,350,731.79</b> | <b>\$(1,668,839.35)</b> | <b>\$(1,976,693.72)</b>     | <b>\$403,066.61</b> |

## Municipal Bonds

| Security Description                                                                                                                                                                                                                 | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>COLORADO HSG &amp; FIN AUTH</b>                                                                                                                                                                                                   | 337-160573-506 | 35,000.00  | \$99.943   | \$35,000.00         | \$34,878.84    | \$34,980.05  | \$(19.95)              | \$353.85                    | \$252.64       |
| Coupon Rate 4.331%; Matures 05/01/2026; CUSIP 1964802W6<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.371%; Callable Extraordinary; Subject to Federal Tax; Moody AAA S&P AAA; Issued 05/10/23; Asset Class: FI & Pref |                |            |            |                     |                |              |                        |                             |                |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## Municipal Bonds (CONTINUED)

| Security Description                                                                                                                                                                                                                        | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>COLORADO HSG &amp; FIN AUTH</b>                                                                                                                                                                                                          | 337-160575-506 | 225,000.00 | 99.943     | 225,000.00          | 224,221.12     | 224,871.75   | (128.25)               | 2,274.75                    | 1,624.12       |
| Coupon Rate 4.331%; Matures 05/01/2026; CUSIP 1964802W6<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.371%; Callable Extraordinary; Subject to Federal Tax; Moody AAA S&P AAA; Issued 05/10/23; Asset Class: FI & Pref        |                |            |            |                     |                |              |                        |                             |                |
| <b>COLORADO HSG &amp; FIN AUTH REV-E</b>                                                                                                                                                                                                    | 337-160573-506 | 45,000.00  | 102.106    | 45,163.35           | 46,444.00      | 45,947.70    | 784.35                 | 149.79                      | 646.09         |
| Coupon Rate 5.743%; Matures 10/01/2026; CUSIP 19648GDW9<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.474%; Callable Extraordinary; Subject to Federal Tax; Moody AAA S&P AAA; Issued 10/25/23; Asset Class: FI & Pref        |                |            |            |                     |                |              |                        |                             |                |
| <b>COLORADO HSG &amp; FIN AUTH REV-E</b>                                                                                                                                                                                                    | 337-160575-506 | 275,000.00 | 102.106    | 275,998.25          | 283,824.43     | 280,791.50   | 4,793.25               | 915.38                      | 3,948.31       |
| Coupon Rate 5.743%; Matures 10/01/2026; CUSIP 19648GDW9<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.474%; Callable Extraordinary; Subject to Federal Tax; Moody AAA S&P AAA; Issued 10/25/23; Asset Class: FI & Pref        |                |            |            |                     |                |              |                        |                             |                |
| <b>TEXAS ST</b>                                                                                                                                                                                                                             | 337-160573-506 | 25,000.00  | 89.713     | 21,601.75           | 23,395.25      | 22,428.25    | 826.50                 | (720.00)                    | 247.00         |
| Coupon Rate 3.952%; Matures 10/01/2037; CUSIP 882724HF7<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 5.056%; Subject to Federal Tax; Moody AAA S&P AAA; Issued 09/11/18; Asset Class: FI & Pref                                |                |            |            |                     |                |              |                        |                             |                |
| <b>TEXAS ST</b>                                                                                                                                                                                                                             | 337-160575-506 | 165,000.00 | 89.713     | 142,571.55          | 154,408.65     | 148,026.45   | 5,454.90               | (4,752.00)                  | 1,630.20       |
| Coupon Rate 3.952%; Matures 10/01/2037; CUSIP 882724HF7<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/01/28; Yield to Maturity 5.056%; Subject to Federal Tax; Moody AAA S&P AAA; Issued 09/11/18; Asset Class: FI & Pref |                |            |            |                     |                |              |                        |                             |                |
| <b>UNIVERSITY CALIF REVS FOR PREVIOUS ISSUE</b>                                                                                                                                                                                             | 337-160573-506 | 25,000.00  | 99.402     | 24,125.00           | 24,778.13      | 24,850.50    | 725.50                 | 455.25                      | 382.88         |
| Coupon Rate 3.063%; Matures 07/01/2025; CUSIP 91412GU94<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 04/01/25; Yield to Maturity 4.285%; Subject to Federal Tax; Moody AA2 S&P AA; Issued 05/18/17; Asset Class: FI & Pref  |                |            |            |                     |                |              |                        |                             |                |
| <b>UNIVERSITY CALIF REVS FOR PREVIOUS ISSUE</b>                                                                                                                                                                                             | 337-160575-506 | 150,000.00 | 99.402     | 144,750.00          | 148,668.75     | 149,103.00   | 4,353.00               | 2,731.50                    | 2,297.25       |
| Coupon Rate 3.063%; Matures 07/01/2025; CUSIP 91412GU94<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 04/01/25; Yield to Maturity 4.285%; Subject to Federal Tax; Moody AA2 S&P AA; Issued 05/18/17; Asset Class: FI & Pref  |                |            |            |                     |                |              |                        |                             |                |
| <b>UNIVERSITY MICH UNIV REVS</b>                                                                                                                                                                                                            | 337-160573-506 | 25,000.00  | 99.223     | 23,178.35           | 23,918.25      | 24,805.75    | 1,627.40               | 950.25                      | 62.75          |
| Coupon Rate 1.004%; Matures 04/01/2025; CUSIP 914455UC2<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/31/25; Yield to Maturity 4.134%; Subject to Federal Tax; Moody AAA S&P AAA; Issued 06/16/20; Asset Class: FI & Pref |                |            |            |                     |                |              |                        |                             |                |
| <b>UNIVERSITY MICH UNIV REVS</b>                                                                                                                                                                                                            | 337-160575-506 | 115,000.00 | 99.223     | 106,516.55          | 110,023.95     | 114,106.45   | 7,589.90               | 4,371.15                    | 288.65         |
| Coupon Rate 1.004%; Matures 04/01/2025; CUSIP 914455UC2<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/31/25; Yield to Maturity 4.134%; Subject to Federal Tax; Moody AAA S&P AAA; Issued 06/16/20; Asset Class: FI & Pref |                |            |            |                     |                |              |                        |                             |                |
| <b>UNIVERSITY N C CHARLOTTE REV</b>                                                                                                                                                                                                         | 337-160573-506 | 30,000.00  | 95.977     | 27,986.70           | 28,075.51      | 28,793.10    | 806.40                 | 809.47                      | 91.88          |
| Coupon Rate 1.225%; Matures 04/01/2026; CUSIP 914716T39<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.571%; Subject to Federal Tax; Moody AA3 S&P AA-; Issued 03/17/21; Asset Class: FI & Pref                                |                |            |            |                     |                |              |                        |                             |                |
| <b>UNIVERSITY N C CHARLOTTE REV</b>                                                                                                                                                                                                         | 337-160575-506 | 130,000.00 | 95.977     | 121,275.70          | 121,660.55     | 124,770.10   | 3,494.40               | 3,507.68                    | 398.13         |
| Coupon Rate 1.225%; Matures 04/01/2026; CUSIP 914716T39<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.571%; Subject to Federal Tax; Moody AA3 S&P AA-; Issued 03/17/21; Asset Class: FI & Pref                                |                |            |            |                     |                |              |                        |                             |                |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### Municipal Bonds (CONTINUED)

| Security Description                                                                                                                                                                                                                 | Account Number | Face Value           | Unit Price | Original Total Cost | Carrying Value | Market Value   | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------------|------------|---------------------|----------------|----------------|------------------------|-----------------------------|----------------|
| <b>UNIVERSITY NC CHAPEL HILL TAXABLE GEN REV REF-C</b>                                                                                                                                                                               | 337-160573-506 | 65,000.00            | 95.140     | 60,669.05           | 61,666.31      | 61,841.00      | 1,171.95               | 319.80                      | 145.11         |
| Coupon Rate 2.679%; Matures 12/01/2027; CUSIP 914713N81<br>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 4.474%; Subject to Federal Tax; Moody AAA S&P AAA; Issued 03/01/16; Asset Class: FI & Pref                         |                |                      |            |                     |                |                |                        |                             |                |
| <b>UNIVERSITY NC CHAPEL HILL TAXABLE GEN REV REF-C</b>                                                                                                                                                                               | 337-160575-506 | 430,000.00           | 95.140     | 401,349.10          | 407,946.37     | 409,102.00     | 7,752.90               | 2,115.60                    | 959.97         |
| Coupon Rate 2.679%; Matures 12/01/2027; CUSIP 914713N81<br>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 4.474%; Subject to Federal Tax; Moody AAA S&P AAA; Issued 03/01/16; Asset Class: FI & Pref                         |                |                      |            |                     |                |                |                        |                             |                |
| <b>VIRGINIA ST HSG DEV AUTH TAXABLE RENTAL REV-D</b>                                                                                                                                                                                 | 337-160573-506 | 55,000.00            | 92.851     | 48,533.65           | 49,936.15      | 51,068.05      | 2,534.40               | 1,472.90                    | 341.00         |
| Coupon Rate 2.480%; Matures 10/01/2028; CUSIP 92812VXK7<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.575%; Callable Extraordinary; Subject to Federal Tax; Moody AA1 S&P AA+; Issued 10/16/19; Asset Class: FI & Pref |                |                      |            |                     |                |                |                        |                             |                |
| <b>VIRGINIA ST HSG DEV AUTH TAXABLE RENTAL REV-D</b>                                                                                                                                                                                 | 337-160575-506 | 360,000.00           | 92.851     | 317,674.80          | 326,854.80     | 334,263.60     | 16,588.80              | 9,640.80                    | 2,232.00       |
| Coupon Rate 2.480%; Matures 10/01/2028; CUSIP 92812VXK7<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.575%; Callable Extraordinary; Subject to Federal Tax; Moody AA1 S&P AA+; Issued 10/16/19; Asset Class: FI & Pref |                |                      |            |                     |                |                |                        |                             |                |
|                                                                                                                                                                                                                                      |                | Percentage of Assets |            | Original Total Cost | Carrying Value | Market Value   | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
| Total Municipal Bonds                                                                                                                                                                                                                |                | 0.96%                |            | \$2,021,393.80      | \$2,070,701.06 | \$2,079,749.25 | \$58,355.45            | \$24,596.17                 | \$15,547.98    |

### Corporate Fixed Income

#### CORPORATE BONDS

| Security Description                                                                                                                                                                                              | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>ABBVIE INC</b>                                                                                                                                                                                                 | 337-160574-506 | 63,000.00  | \$97.179   | \$58,130.73         | \$60,649.33    | \$61,222.46  | \$3,091.73             | \$779.63                    | \$206.50       |
| Coupon Rate 2.950%; Matures 11/21/2026; CUSIP 00287YBV0<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 09/21/26; Yield to Maturity 4.524%; Moody A3 S&P A-; Issued 05/21/20; Asset Class: FI & Pref |                |            |            |                     |                |              |                        |                             |                |
| <b>ABBVIE INC</b>                                                                                                                                                                                                 | 337-160576-506 | 374,000.00 | 97.179     | 344,420.34          | 360,045.22     | 363,447.59   | 19,027.25              | 4,628.26                    | 1,225.89       |
| Coupon Rate 2.950%; Matures 11/21/2026; CUSIP 00287YBV0<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 09/21/26; Yield to Maturity 4.524%; Moody A3 S&P A-; Issued 05/21/20; Asset Class: FI & Pref |                |            |            |                     |                |              |                        |                             |                |

CONTINUED

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                                                    | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>ABBVIE INC</b><br>Coupon Rate 4.950%; Matures 03/15/2031; CUSIP 00287YDT3<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 01/15/31; Yield to Maturity 4.936%; Moody A3 S&P A-; Issued 02/26/24; Asset Class: FI & Pref                                  | 337-160573-506 | 41,000.00  | 100.067    | 41,362.19           | 42,133.43      | 41,027.47    | (334.72)               | (508.39)                    | 597.57         |
| <b>ABBVIE INC</b><br>Coupon Rate 4.950%; Matures 03/15/2031; CUSIP 00287YDT3<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 01/15/31; Yield to Maturity 4.936%; Moody A3 S&P A-; Issued 02/26/24; Asset Class: FI & Pref                                  | 337-160575-506 | 328,000.00 | 100.067    | 331,120.57          | 337,095.64     | 328,219.76   | (2,900.81)             | (4,095.28)                  | 4,780.60       |
| <b>ADOBE INC</b><br>Coupon Rate 2.300%; Matures 02/01/2030; CUSIP 00724PAD1<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 11/01/29; Yield to Maturity 4.777%; Moody A1 S&P A+; Issued 02/03/20; Asset Class: FI & Pref                                   | 337-160573-506 | 31,000.00  | 88.937     | 26,632.77           | 28,058.13      | 27,570.47    | 937.70                 | (190.58)                    | 297.08         |
| <b>ADOBE INC</b><br>Coupon Rate 2.300%; Matures 02/01/2030; CUSIP 00724PAD1<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 11/01/29; Yield to Maturity 4.777%; Moody A1 S&P A+; Issued 02/03/20; Asset Class: FI & Pref                                   | 337-160575-506 | 250,000.00 | 88.937     | 216,769.75          | 225,544.47     | 222,342.50   | 5,572.75               | (806.14)                    | 2,395.83       |
| <b>AEP TRANSMISSION CO LLC</b><br>Coupon Rate 3.100%; Matures 12/01/2026; CUSIP 00115AAE9<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 09/01/26; Yield to Maturity 4.694%; Moody A2 S&P BBB+; Issued 11/21/16; Asset Class: FI & Pref                   | 337-160573-506 | 60,000.00  | 97.109     | 56,236.50           | 57,931.57      | 58,265.40    | 2,028.90               | 488.83                      | 155.00         |
| <b>AEP TRANSMISSION CO LLC</b><br>Coupon Rate 3.100%; Matures 12/01/2026; CUSIP 00115AAE9<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 09/01/26; Yield to Maturity 4.694%; Moody A2 S&P BBB+; Issued 11/21/16; Asset Class: FI & Pref                   | 337-160575-506 | 460,000.00 | 97.109     | 432,892.40          | 443,041.06     | 446,701.40   | 13,809.00              | 4,848.67                    | 1,188.33       |
| <b>AGILENT TECHNOLOGIES INC</b><br>Coupon Rate 4.750%; Matures 09/09/2034; CUSIP 00846UAR2<br>Interest Paid Semi-Annually; Callable \$100.00 on 06/09/34; Yield to Maturity 5.379%; First Coupon 03/09/25; Moody BAA1 S&P BBB+; Issued 09/09/24; Asset Class: FI & Pref | 337-160573-506 | 60,000.00  | 95.295     | 59,918.28           | 59,932.53      | 57,176.70    | (2,741.57)             | (1,869.16)                  | 886.67         |
| <b>AGILENT TECHNOLOGIES INC</b><br>Coupon Rate 4.750%; Matures 09/09/2034; CUSIP 00846UAR2<br>Interest Paid Semi-Annually; Callable \$100.00 on 06/09/34; Yield to Maturity 5.379%; First Coupon 03/09/25; Moody BAA1 S&P BBB+; Issued 09/09/24; Asset Class: FI & Pref | 337-160575-506 | 461,000.00 | 95.295     | 460,346.69          | 460,465.44     | 439,307.65   | (21,039.04)            | (14,345.24)                 | 6,812.55       |
| <b>AIR LEASE CORP</b><br>Coupon Rate 3.250%; Matures 10/01/2029; CUSIP 00914AAE2<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 07/01/29; Yield to Maturity 5.111%; S&P BBB; Issued 09/16/19; Asset Class: FI & Pref                                      | 337-160574-506 | 66,000.00  | 92.235     | 56,586.42           | 60,327.63      | 60,874.77    | 4,288.35               | 1,083.39                    | 536.25         |
| <b>AIR LEASE CORP</b><br>Coupon Rate 3.250%; Matures 10/01/2029; CUSIP 00914AAE2<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 07/01/29; Yield to Maturity 5.111%; S&P BBB; Issued 09/16/19; Asset Class: FI & Pref                                      | 337-160576-506 | 391,000.00 | 92.235     | 341,995.97          | 357,395.50     | 360,636.90   | 18,640.93              | 6,418.28                    | 3,176.88       |
| <b>AIR PRODUCTS AND CHEMICALS INC</b><br>Coupon Rate 4.850%; Matures 02/08/2034; CUSIP 009158BK1<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 11/08/33; Yield to Maturity 5.174%; Moody A2 S&P A; Issued 02/08/24; Asset Class: FI & Pref               | 337-160573-506 | 27,000.00  | 97.669     | 26,579.48           | 27,013.20      | 26,370.63    | (208.85)               | (122.41)                    | 520.16         |
| <b>AIR PRODUCTS AND CHEMICALS INC</b><br>Coupon Rate 4.850%; Matures 02/08/2034; CUSIP 009158BK1<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 11/08/33; Yield to Maturity 5.174%; Moody A2 S&P A; Issued 02/08/24; Asset Class: FI & Pref               | 337-160575-506 | 225,000.00 | 97.669     | 222,159.60          | 225,275.92     | 219,755.25   | (2,404.35)             | (1,185.98)                  | 4,334.69       |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                                             | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>ALLSTATE CORP/THE</b><br>Coupon Rate 0.750%; Matures 12/15/2025; CUSIP 020002BH3<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 11/15/25; Yield to Maturity 4.675%; Moody A3 S&P BBB+; Issued 11/24/20; Asset Class: FI & Pref                  | 337-160573-506 | 40,000.00  | 96.373     | 36,228.00           | 37,093.88      | 38,549.20    | 2,321.20               | 1,468.65                    | 13.33          |
| <b>ALLSTATE CORP/THE</b><br>Coupon Rate 0.750%; Matures 12/15/2025; CUSIP 020002BH3<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 11/15/25; Yield to Maturity 4.675%; Moody A3 S&P BBB+; Issued 11/24/20; Asset Class: FI & Pref                  | 337-160575-506 | 295,000.00 | 96.373     | 266,341.20          | 273,525.19     | 284,300.35   | 17,959.15              | 10,873.49                   | 98.33          |
| <b>AMAZON.COM INC</b><br>Coupon Rate 3.875%; Matures 08/22/2037; CUSIP 023135BF2<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 02/22/37; Yield to Maturity 5.139%; Moody A1 S&P AA; Issued 02/22/18; Asset Class: FI & Pref                       | 337-160573-506 | 25,000.00  | 88.348     | 22,058.85           | 23,407.76      | 22,087.00    | 28.15                  | (973.62)                    | 347.14         |
| <b>AMAZON.COM INC</b><br>Coupon Rate 3.875%; Matures 08/22/2037; CUSIP 023135BF2<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 02/22/37; Yield to Maturity 5.139%; Moody A1 S&P AA; Issued 02/22/18; Asset Class: FI & Pref                       | 337-160575-506 | 197,000.00 | 88.348     | 175,079.97          | 184,041.97     | 174,045.56   | (1,034.41)             | (7,260.98)                  | 2,735.43       |
| <b>AMERICAN AIRLINES, INC.</b><br>Coupon Rate 3.150%; Matures 08/15/2033; CUSIP 02377LAA2<br>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.499%; Factor .7558548; Moody A2 S&P AA-; Issued 08/15/19; Current Face 30,234.192; Asset Class: FI & Pref  | 337-160573-506 | 40,000.00  | 90.439     | 27,838.15           | 27,680.88      | 27,343.60    | (126.96)               | 22.51                       | 359.79         |
| <b>AMERICAN AIRLINES, INC.</b><br>Coupon Rate 3.150%; Matures 08/15/2033; CUSIP 02377LAA2<br>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 4.499%; Factor .7558548; Moody A2 S&P AA-; Issued 08/15/19; Current Face 234,314.988; Asset Class: FI & Pref | 337-160575-506 | 310,000.00 | 90.439     | 216,375.09          | 214,988.47     | 211,912.88   | (1,396.27)             | (287.24)                    | 2,788.35       |
| <b>AMERICAN ELECTRIC POWER CO INC</b><br>Coupon Rate 5.625%; Matures 03/01/2033; CUSIP 025537AX9<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 12/01/32; Yield to Call 5.452%; Moody BAA2 S&P BBB; Issued 03/01/23; Asset Class: FI & Pref        | 337-160574-506 | 60,000.00  | 101.092    | 62,278.54           | 63,748.20      | 60,655.20    | (1,623.34)             | (1,968.00)                  | 1,125.00       |
| <b>AMERICAN ELECTRIC POWER CO INC</b><br>Coupon Rate 5.625%; Matures 03/01/2033; CUSIP 025537AX9<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 12/01/32; Yield to Call 5.452%; Moody BAA2 S&P BBB; Issued 03/01/23; Asset Class: FI & Pref        | 337-160576-506 | 348,000.00 | 101.092    | 360,787.71          | 369,739.56     | 351,800.16   | (8,987.55)             | (11,414.40)                 | 6,525.00       |
| <b>AMERICAN EXPRESS CREDIT CORP</b><br>Coupon Rate 3.300%; Matures 05/03/2027; CUSIP 0258M0EL9<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 04/03/27; Yield to Maturity 4.617%; Moody A2 S&P A; Issued 05/03/17; Asset Class: FI & Pref          | 337-160573-506 | 27,000.00  | 97.108     | 26,036.10           | 26,164.80      | 26,219.16    | 183.06                 | 197.91                      | 143.55         |
| <b>AMERICAN EXPRESS CREDIT CORP</b><br>Coupon Rate 3.300%; Matures 05/03/2027; CUSIP 0258M0EL9<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 04/03/27; Yield to Maturity 4.617%; Moody A2 S&P A; Issued 05/03/17; Asset Class: FI & Pref          | 337-160575-506 | 204,000.00 | 97.108     | 194,904.54          | 196,489.58     | 198,100.32   | 3,195.78               | 2,695.34                    | 1,084.60       |
| <b>AMERICAN WATER CAPITAL CORP</b><br>Coupon Rate 5.150%; Matures 03/01/2034; CUSIP 03040WBD6<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 12/01/33; Yield to Maturity 5.250%; Moody BAA1 S&P A; Issued 02/23/24; Asset Class: FI & Pref         | 337-160573-506 | 58,000.00  | 99.272     | 60,419.20           | 60,515.04      | 57,577.76    | (2,841.44)             | (1,941.61)                  | 995.67         |
| <b>AMERICAN WATER CAPITAL CORP</b><br>Coupon Rate 5.150%; Matures 03/01/2034; CUSIP 03040WBD6<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 12/01/33; Yield to Maturity 5.250%; Moody BAA1 S&P A; Issued 02/23/24; Asset Class: FI & Pref         | 337-160575-506 | 442,000.00 | 99.272     | 460,416.67          | 461,185.31     | 438,782.24   | (21,634.43)            | (14,815.41)                 | 7,587.66       |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                                        | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>AMGEN INC</b><br>Coupon Rate 5.250%; Matures 03/02/2030; CUSIP 031162DQ0<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 01/02/30; Yield to Call 5.032%; Moody BAA1 S&P BBB+; Issued 03/02/23; Asset Class: FI & Pref                       | 337-160574-506 | 59,000.00  | 100.952    | 59,988.07           | 61,214.82      | 59,561.68    | (426.39)               | (629.24)                    | 1,023.90       |
| <b>AMGEN INC</b><br>Coupon Rate 5.250%; Matures 03/02/2030; CUSIP 031162DQ0<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 01/02/30; Yield to Call 5.032%; Moody BAA1 S&P BBB+; Issued 03/02/23; Asset Class: FI & Pref                       | 337-160576-506 | 352,000.00 | 100.952    | 357,862.07          | 365,214.83     | 355,351.04   | (2,511.03)             | (3,755.13)                  | 6,108.66       |
| <b>AMPHENOL CORP</b><br>Coupon Rate 2.050%; Matures 03/01/2025; CUSIP 032095AK7<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 02/01/25; Yield to Maturity 4.911%; Moody A3 S&P BBB+; Issued 02/20/20; Asset Class: FI & Pref                 | 337-160573-506 | 100,000.00 | 99.522     | 94,600.85           | 97,465.50      | 99,521.50    | 4,920.66               | 2,739.33                    | 683.33         |
| <b>AMPHENOL CORP</b><br>Coupon Rate 2.050%; Matures 03/01/2025; CUSIP 032095AK7<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 02/01/25; Yield to Maturity 4.911%; Moody A3 S&P BBB+; Issued 02/20/20; Asset Class: FI & Pref                 | 337-160575-506 | 770,000.00 | 99.522     | 730,530.00          | 751,159.12     | 766,315.55   | 35,785.57              | 20,418.09                   | 5,261.66       |
| <b>ANALOG DEVICES INC</b><br>Coupon Rate 3.500%; Matures 12/05/2026; CUSIP 032654AN5<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 09/05/26; Yield to Maturity 4.508%; Moody A2 S&P A-; Issued 12/05/16; Asset Class: FI & Pref              | 337-160573-506 | 47,000.00  | 98.157     | 44,819.47           | 46,020.28      | 46,133.79    | 1,314.32               | 232.32                      | 118.81         |
| <b>ANALOG DEVICES INC</b><br>Coupon Rate 3.500%; Matures 12/05/2026; CUSIP 032654AN5<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 09/05/26; Yield to Maturity 4.508%; Moody A2 S&P A-; Issued 12/05/16; Asset Class: FI & Pref              | 337-160575-506 | 375,000.00 | 98.157     | 359,116.30          | 366,640.89     | 368,088.75   | 8,972.45               | 2,395.77                    | 947.91         |
| <b>ANHEUSER-BUSCH INBEV WORLDWIDE INC</b><br>Coupon Rate 6.625%; Matures 08/15/2033; CUSIP 035240AE0<br>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 5.338%; Moody A3 S&P A-; Issued 08/15/16; Asset Class: FI & Pref                             | 337-160573-506 | 68,000.00  | 108.797    | 76,626.65           | 77,934.72      | 73,981.62    | (2,644.99)             | (2,251.21)                  | 1,701.89       |
| <b>ANHEUSER-BUSCH INBEV WORLDWIDE INC</b><br>Coupon Rate 6.625%; Matures 08/15/2033; CUSIP 035240AE0<br>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 5.338%; Moody A3 S&P A-; Issued 08/15/16; Asset Class: FI & Pref                             | 337-160575-506 | 525,000.00 | 108.797    | 590,179.90          | 600,631.52     | 571,181.63   | (18,998.25)            | (16,310.31)                 | 13,139.58      |
| <b>AT&amp;T INC</b><br>Coupon Rate 5.150%; Matures 11/15/2046; CUSIP 00206RHA3<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 05/15/46; Yield to Maturity 5.815%; Moody BAA2 S&P BBB; Issued 11/15/18; Asset Class: FI & Pref                 | 337-160573-506 | 32,000.00  | 91.818     | 29,657.02           | 30,958.93      | 29,381.60    | (275.41)               | (1,366.75)                  | 210.58         |
| <b>AT&amp;T INC</b><br>Coupon Rate 5.150%; Matures 11/15/2046; CUSIP 00206RHA3<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 05/15/46; Yield to Maturity 5.815%; Moody BAA2 S&P BBB; Issued 11/15/18; Asset Class: FI & Pref                 | 337-160575-506 | 245,000.00 | 91.818     | 229,396.05          | 237,479.31     | 224,952.88   | (4,443.16)             | (10,914.20)                 | 1,612.23       |
| <b>AUTOMATIC DATA PROCESSING INC</b><br>Coupon Rate 1.700%; Matures 05/15/2028; CUSIP 053015AG8<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 03/15/28; Yield to Maturity 4.500%; Moody AA3 S&P AA-; Issued 05/14/21; Asset Class: FI & Pref | 337-160573-506 | 30,000.00  | 91.327     | 26,828.85           | 26,885.75      | 27,398.10    | 569.25                 | 577.52                      | 65.17          |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                                                   | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>AUTOMATIC DATA PROCESSING INC</b><br>Coupon Rate 1.700%; Matures 05/15/2028; CUSIP 053015AG8<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 03/15/28; Yield to Maturity 4.500%; Moody AA3 S&P AA-; Issued 05/14/21; Asset Class: FI & Pref            | 337-160575-506 | 235,000.00 | 91.327     | 210,155.75          | 210,602.01     | 214,618.45   | 4,462.70               | 4,526.91                    | 510.47         |
| <b>AVERY DENNISON CORP</b><br>Coupon Rate 2.250%; Matures 02/15/2032; CUSIP 053611AM1<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 11/15/31; Yield to Maturity 5.341%; Moody BAA2 S&P BBB; Issued 08/18/21; Asset Class: FI & Pref                     | 337-160573-506 | 61,000.00  | 81.885     | 51,465.40           | 51,665.34      | 49,949.55    | (1,515.84)             | (1,197.29)                  | 518.50         |
| <b>AVERY DENNISON CORP</b><br>Coupon Rate 2.250%; Matures 02/15/2032; CUSIP 053611AM1<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 11/15/31; Yield to Maturity 5.341%; Moody BAA2 S&P BBB; Issued 08/18/21; Asset Class: FI & Pref                     | 337-160575-506 | 466,000.00 | 81.885     | 393,475.00          | 394,977.56     | 381,581.77   | (11,893.21)            | (9,434.79)                  | 3,961.00       |
| <b>BANK OF AMERICA CORP FXD TO 072026 VAR THRAFR 1.7340%</b><br>Coupon Rate 1.734%; Matures 07/22/2027; CUSIP 06051GJS9<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 07/22/26; Floating Rate; Moody A1 S&P A-; Issued 04/22/21; Asset Class: FI & Pref | 337-160574-506 | 65,000.00  | 95.341     | 59,653.75           | 60,204.78      | 61,971.65    | 2,317.90               | 2,264.67                    | 497.80         |
| <b>BANK OF AMERICA CORP FXD TO 072026 VAR THRAFR 1.7340%</b><br>Coupon Rate 1.734%; Matures 07/22/2027; CUSIP 06051GJS9<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 07/22/26; Floating Rate; Moody A1 S&P A-; Issued 04/22/21; Asset Class: FI & Pref | 337-160576-506 | 383,000.00 | 95.341     | 351,498.25          | 354,745.07     | 365,156.03   | 13,657.78              | 13,344.17                   | 2,933.21       |
| <b>BANK OF AMERICA CORP FXD TO 072031 VAR THRAFR 2.2990%</b><br>Coupon Rate 2.299%; Matures 07/21/2032; CUSIP 06051GKA6<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 07/21/31; Floating Rate; Moody A1 S&P A-; Issued 07/21/21; Asset Class: FI & Pref | 337-160574-506 | 73,000.00  | 83.424     | 57,429.44           | 60,383.05      | 60,899.52    | 3,470.08               | 1,262.37                    | 745.90         |
| <b>BANK OF AMERICA CORP FXD TO 072031 VAR THRAFR 2.2990%</b><br>Coupon Rate 2.299%; Matures 07/21/2032; CUSIP 06051GKA6<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 07/21/31; Floating Rate; Moody A1 S&P A-; Issued 07/21/21; Asset Class: FI & Pref | 337-160576-506 | 424,000.00 | 83.424     | 329,558.60          | 350,717.98     | 353,717.76   | 24,159.16              | 7,332.11                    | 4,332.33       |
| <b>BOEING CO/THE</b><br>Coupon Rate 2.196%; Matures 02/04/2026; CUSIP 097023DG7<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 01/10/25; Yield to Maturity 5.075%; Moody BAA3 (-) S&P BBB- (-); Issued 02/04/21; Asset Class: FI & Pref                  | 337-160574-506 | 64,000.00  | 96.978     | 58,083.20           | 61,086.53      | 62,065.60    | 3,982.40               | 1,552.96                    | 573.89         |
| <b>BOEING CO/THE</b><br>Coupon Rate 2.196%; Matures 02/04/2026; CUSIP 097023DG7<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 01/10/25; Yield to Maturity 5.075%; Moody BAA3 (-) S&P BBB- (-); Issued 02/04/21; Asset Class: FI & Pref                  | 337-160576-506 | 379,000.00 | 96.978     | 343,135.23          | 361,746.78     | 367,544.73   | 24,409.50              | 9,196.44                    | 3,398.49       |
| <b>BROWN-FORMAN CORP</b><br>Coupon Rate 4.750%; Matures 04/15/2033; CUSIP 115637AU4<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/15/33; Yield to Maturity 5.117%; Moody A1 S&P A-; Issued 03/23/23; Asset Class: FI & Pref                          | 337-160573-506 | 22,000.00  | 97.539     | 21,754.21           | 22,675.70      | 21,458.58    | (295.63)               | (996.51)                    | 220.61         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                                                             | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>BROWN-FORMAN CORP</b><br>Coupon Rate 4.750%; Matures 04/15/2033; CUSIP 115637AU4<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/15/33; Yield to Maturity 5.117%; Moody A1 S&P A-; Issued 03/23/23; Asset Class: FI & Pref                                    | 337-160575-506 | 180,000.00 | 97.539     | 177,823.50          | 183,847.25     | 175,570.20   | (2,253.30)             | (6,472.05)                  | 1,805.00       |
| <b>BURLINGTON NORTHERN SANTA FE LLC</b><br>Coupon Rate 5.500%; Matures 03/15/2055; CUSIP 12189LBL4<br>Interest Paid Semi-Annually; Callable \$100.00 on 09/15/54; Yield to Maturity 5.606%; First Coupon 03/15/25; Moody A2 S&P AA-; Issued 06/07/24; Asset Class: FI & Pref     | 337-160573-506 | 15,000.00  | 98.451     | 14,920.50           | 14,920.50      | 14,767.65    | (152.85)               | 314.65                      | 467.50         |
| <b>BURLINGTON NORTHERN SANTA FE LLC</b><br>Coupon Rate 5.500%; Matures 03/15/2055; CUSIP 12189LBL4<br>Interest Paid Semi-Annually; Callable \$100.00 on 09/15/54; Yield to Maturity 5.606%; First Coupon 03/15/25; Moody A2 S&P AA-; Issued 06/07/24; Asset Class: FI & Pref     | 337-160575-506 | 100,000.00 | 98.451     | 99,470.00           | 99,470.00      | 98,451.00    | (1,019.00)             | 2,097.67                    | 3,116.67       |
| <b>BURLINGTON NORTHERN SANTA FE LLC</b><br>Coupon Rate 7.290%; Matures 06/01/2036; CUSIP 12189TAD6<br>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 5.286%; Moody A2 S&P AA-; Issued 06/01/96; Asset Class: FI & Pref                                                   | 337-160573-506 | 10,000.00  | 117.005    | 11,735.00           | 11,793.72      | 11,700.45    | (34.55)                | (32.52)                     | 60.75          |
| <b>BURLINGTON NORTHERN SANTA FE LLC</b><br>Coupon Rate 7.290%; Matures 06/01/2036; CUSIP 12189TAD6<br>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 5.286%; Moody A2 S&P AA-; Issued 06/01/96; Asset Class: FI & Pref                                                   | 337-160575-506 | 250,000.00 | 117.005    | 297,574.80          | 298,437.45     | 292,511.25   | (5,063.55)             | (4,407.45)                  | 1,518.75       |
| <b>CANADIAN NATIONAL RAILWAY CO</b><br>Coupon Rate 6.712%; Matures 07/15/2036; CUSIP 136375BE1<br>Interest Paid Semi-Annually Jan/Jul; Yield to Maturity 5.291%; Moody A2 S&P A-; Issued 07/15/06; Asset Class: FI & Pref                                                        | 337-160573-506 | 35,000.00  | 112.149    | 39,913.25           | 40,745.73      | 39,251.98    | (661.26)               | (410.51)                    | 1,083.24       |
| <b>CANADIAN NATIONAL RAILWAY CO</b><br>Coupon Rate 6.712%; Matures 07/15/2036; CUSIP 136375BE1<br>Interest Paid Semi-Annually Jan/Jul; Yield to Maturity 5.291%; Moody A2 S&P A-; Issued 07/15/06; Asset Class: FI & Pref                                                        | 337-160575-506 | 280,000.00 | 112.149    | 316,859.93          | 327,464.12     | 314,015.80   | (2,844.11)             | (4,782.38)                  | 8,665.94       |
| <b>CAPITAL ONE FINANCIAL CORP FXD TO 022029 VAR THRAFR 5.7%</b><br>Coupon Rate 5.700%; Matures 02/01/2030; CUSIP 14040HDE2<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 02/01/29; Floating Rate; Moody BAA1 (-) S&P BBB; Issued 02/01/24; Asset Class: FI & Pref | 337-160574-506 | 60,000.00  | 101.367    | 62,159.70           | 62,743.95      | 60,820.20    | (1,339.50)             | (498.75)                    | 1,425.00       |
| <b>CAPITAL ONE FINANCIAL CORP FXD TO 022029 VAR THRAFR 5.7%</b><br>Coupon Rate 5.700%; Matures 02/01/2030; CUSIP 14040HDE2<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 02/01/29; Floating Rate; Moody BAA1 (-) S&P BBB; Issued 02/01/24; Asset Class: FI & Pref | 337-160576-506 | 354,000.00 | 101.367    | 366,805.28          | 370,197.49     | 358,839.18   | (7,966.10)             | (2,950.81)                  | 8,407.50       |
| <b>CATERPILLAR INC</b><br>Coupon Rate 6.625%; Matures 07/15/2028; CUSIP 149123BF7<br>Interest Paid Semi-Annually Jan/Jul; Yield to Maturity 4.754%; Moody A2 S&P A; Issued 07/20/98; Asset Class: FI & Pref                                                                      | 337-160573-506 | 20,000.00  | 106.026    | 21,960.00           | 22,361.87      | 21,205.20    | (754.80)               | (545.70)                    | 610.97         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                                                       | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>CATERPILLAR INC</b><br>Coupon Rate 6.625%; Matures 07/15/2028; CUSIP 149123BF7<br>Interest Paid Semi-Annually Jan/Jul; Yield to Maturity 4.754%; Moody A2 S&P A; Issued 07/20/98; Asset Class: FI & Pref                                                                | 337-160575-506 | 255,000.00 | 106.026    | 282,705.00          | 285,113.88     | 270,366.30   | (12,338.70)            | (6,957.68)                  | 7,789.90       |
| <b>CBOE HOLDINGS INC</b><br>Coupon Rate 3.650%; Matures 01/12/2027; CUSIP 12503MAA6<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 10/12/26; Yield to Maturity 4.609%; Moody A3 S&P A-; Issued 01/12/17; Asset Class: FI & Pref                              | 337-160573-506 | 60,000.00  | 98.160     | 57,755.35           | 59,263.51      | 58,896.00    | 1,140.65               | 660.57                      | 1,028.08       |
| <b>CBOE HOLDINGS INC</b><br>Coupon Rate 3.650%; Matures 01/12/2027; CUSIP 12503MAA6<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 10/12/26; Yield to Maturity 4.609%; Moody A3 S&P A-; Issued 01/12/17; Asset Class: FI & Pref                              | 337-160575-506 | 455,000.00 | 98.160     | 437,433.40          | 449,605.19     | 446,628.00   | 9,194.60               | 4,819.11                    | 7,796.30       |
| <b>CHARLES SCHWAB CORP/THE FXD TO 062026 VAR THRAFR 4%</b><br>Coupon Rate 4.000%; Perpetual Maturity; CUSIP 808513BK0<br>Interest Paid Quarterly Dec; Callable \$100.00 on 06/01/26; Floating Rate; Moody BAA2 S&P BBB-; Issued 03/18/21; Pays Div; Asset Class: FI & Pref | 337-160574-506 | 32,000.00  | 96.821     | 29,299.56           | 29,619.56      | 30,982.72    | 1,683.16               | 1,469.83                    | 106.67         |
| <b>CHARLES SCHWAB CORP/THE FXD TO 062026 VAR THRAFR 4%</b><br>Coupon Rate 4.000%; Perpetual Maturity; CUSIP 808513BK0<br>Interest Paid Quarterly Dec; Callable \$100.00 on 06/01/26; Floating Rate; Moody BAA2 S&P BBB-; Issued 03/18/21; Pays Div; Asset Class: FI & Pref | 337-160576-506 | 191,000.00 | 96.821     | 174,881.72          | 176,791.73     | 184,928.11   | 10,046.39              | 8,773.05                    | 636.67         |
| <b>CHURCH &amp; DWIGHT CO INC</b><br>Coupon Rate 5.600%; Matures 11/15/2032; CUSIP 17136MAC6<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 08/15/32; Yield to Call 5.110%; Moody A3 S&P BBB+; Issued 11/02/22; Asset Class: FI & Pref                       | 337-160573-506 | 16,000.00  | 103.053    | 16,578.53           | 17,222.12      | 16,488.48    | (90.05)                | (619.15)                    | 114.49         |
| <b>CHURCH &amp; DWIGHT CO INC</b><br>Coupon Rate 5.600%; Matures 11/15/2032; CUSIP 17136MAC6<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 08/15/32; Yield to Call 5.110%; Moody A3 S&P BBB+; Issued 11/02/22; Asset Class: FI & Pref                       | 337-160575-506 | 119,000.00 | 103.053    | 123,876.32          | 127,958.85     | 122,633.07   | (1,243.25)             | (4,474.27)                  | 851.51         |
| <b>CINTAS CORP NO 2</b><br>Coupon Rate 4.000%; Matures 05/01/2032; CUSIP 17252MAQ3<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 02/01/32; Yield to Maturity 5.054%; Moody A3 S&P A-; Issued 05/03/22; Asset Class: FI & Pref                               | 337-160573-506 | 62,000.00  | 93.602     | 57,612.80           | 60,130.71      | 58,033.24    | 420.44                 | (1,684.14)                  | 413.33         |
| <b>CINTAS CORP NO 2</b><br>Coupon Rate 4.000%; Matures 05/01/2032; CUSIP 17252MAQ3<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 02/01/32; Yield to Maturity 5.054%; Moody A3 S&P A-; Issued 05/03/22; Asset Class: FI & Pref                               | 337-160575-506 | 480,000.00 | 93.602     | 448,429.08          | 465,253.35     | 449,289.60   | 860.52                 | (12,763.75)                 | 3,200.00       |
| <b>CITIGROUP INC FXD TO 012027 VAR THRAFR 3.8870%</b><br>Coupon Rate 3.887%; Matures 01/10/2028; CUSIP 172967LD1<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/10/27; Floating Rate; Moody A3 S&P BBB+; Issued 01/10/17; Asset Class: FI & Pref          | 337-160574-506 | 93,000.00  | 98.034     | 87,439.53           | 91,723.78      | 91,171.62    | 3,732.09               | 1,164.92                    | 1,717.08       |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                                                 | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>CITIGROUP INC FXD TO 012027 VAR THRAFR 3.8870%</b><br>Coupon Rate 3.887%; Matures 01/10/2028; CUSIP 172967LD1<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/10/27; Floating Rate; Moody A3 S&P BBB+; Issued 01/10/17; Asset Class: FI & Pref    | 337-160576-506 | 554,000.00 | 98.034     | 518,916.98          | 546,397.62     | 543,108.36   | 24,191.38              | 6,939.37                    | 10,228.63      |
| <b>COLGATE-PALMOLIVE CO</b><br>Coupon Rate 3.250%; Matures 08/15/2032; CUSIP 194162AP8<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 05/15/32; Yield to Maturity 4.851%; Moody AA3 S&P A+; Issued 08/09/22; Asset Class: FI & Pref                    | 337-160573-506 | 65,000.00  | 89.896     | 58,561.00           | 60,826.99      | 58,432.40    | (128.60)               | (1,596.53)                  | 798.06         |
| <b>COLGATE-PALMOLIVE CO</b><br>Coupon Rate 3.250%; Matures 08/15/2032; CUSIP 194162AP8<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 05/15/32; Yield to Maturity 4.851%; Moody AA3 S&P A+; Issued 08/09/22; Asset Class: FI & Pref                    | 337-160575-506 | 490,000.00 | 89.896     | 442,117.82          | 458,226.27     | 440,490.40   | (1,627.42)             | (11,719.76)                 | 6,016.11       |
| <b>COMCAST CORP</b><br>Coupon Rate 6.500%; Matures 11/15/2035; CUSIP 20030NAK7<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 5.441%; Moody A3 S&P A-; Issued 11/14/05; Asset Class: FI & Pref                                                            | 337-160573-506 | 55,000.00  | 108.602    | 60,573.90           | 62,994.70      | 59,731.10    | (842.80)               | (2,806.79)                  | 456.81         |
| <b>COMCAST CORP</b><br>Coupon Rate 6.500%; Matures 11/15/2035; CUSIP 20030NAK7<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 5.441%; Moody A3 S&P A-; Issued 11/14/05; Asset Class: FI & Pref                                                            | 337-160575-506 | 400,000.00 | 108.602    | 446,264.40          | 457,244.29     | 434,408.00   | (11,856.40)            | (19,514.07)                 | 3,322.22       |
| <b>CONSUMERS 2023 SECURITIZATION FUNDING LLC</b><br>Coupon Rate 5.210%; Matures 09/01/2030; CUSIP 21071BAB1<br>Interest Paid Semi-Annually Mar/Sep; Yield to Maturity 5.004%; Moody AAA S&P AAA; Issued 12/12/23; Asset Class: FI & Pref                             | 337-160573-506 | 75,000.00  | 100.999    | 76,203.55           | 77,275.95      | 75,749.25    | (454.30)               | (224.20)                    | 1,302.50       |
| <b>CONSUMERS 2023 SECURITIZATION FUNDING LLC</b><br>Coupon Rate 5.210%; Matures 09/01/2030; CUSIP 21071BAB1<br>Interest Paid Semi-Annually Mar/Sep; Yield to Maturity 5.004%; Moody AAA S&P AAA; Issued 12/12/23; Asset Class: FI & Pref                             | 337-160575-506 | 555,000.00 | 100.999    | 563,491.50          | 572,498.28     | 560,544.45   | (2,947.05)             | (2,315.33)                  | 9,638.50       |
| <b>CUMMINS INC</b><br>Coupon Rate 1.500%; Matures 09/01/2030; CUSIP 231021AT3<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 06/01/30; Yield to Maturity 4.818%; Moody A2 S&P A; Issued 08/24/20; Asset Class: FI & Pref                               | 337-160573-506 | 55,000.00  | 83.714     | 43,944.00           | 46,234.95      | 46,042.43    | 2,098.45               | 82.48                       | 275.00         |
| <b>CUMMINS INC</b><br>Coupon Rate 1.500%; Matures 09/01/2030; CUSIP 231021AT3<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 06/01/30; Yield to Maturity 4.818%; Moody A2 S&P A; Issued 08/24/20; Asset Class: FI & Pref                               | 337-160575-506 | 427,000.00 | 83.714     | 344,176.06          | 358,471.02     | 357,456.65   | 13,280.60              | 1,120.63                    | 2,135.00       |
| <b>DARDEN RESTAURANTS INC</b><br>Coupon Rate 4.350%; Matures 10/15/2027; CUSIP 237194AP0<br>Interest Paid Semi-Annually; Callable \$100.00 on 09/15/27; Yield to Maturity 4.864%; First Coupon 04/15/25; Moody BAA2 S&P BBB; Issued 10/03/24; Asset Class: FI & Pref | 337-160573-506 | 59,000.00  | 98.670     | 58,501.84           | 58,659.17      | 58,215.01    | (286.83)               | 183.21                      | 627.37         |
| <b>DARDEN RESTAURANTS INC</b><br>Coupon Rate 4.350%; Matures 10/15/2027; CUSIP 237194AP0<br>Interest Paid Semi-Annually; Callable \$100.00 on 09/15/27; Yield to Maturity 4.864%; First Coupon 04/15/25; Moody BAA2 S&P BBB; Issued 10/03/24; Asset Class: FI & Pref | 337-160575-506 | 454,000.00 | 98.670     | 450,081.18          | 451,319.48     | 447,959.53   | (2,121.65)             | 1,467.58                    | 4,827.53       |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                                     | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>DICK'S SPORTING GOODS INC</b><br>Coupon Rate 4.100%; Matures 01/15/2052; CUSIP 253393AG7<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 07/15/51; Yield to Maturity 6.147%; Moody BAA2 S&P BBB; Issued 01/14/22; Asset Class: FI & Pref | 337-160573-506 | 40,000.00  | 73.181     | 29,489.60           | 30,090.93      | 29,272.40    | (217.20)               | (62.31)                     | 756.22         |
| <b>DICK'S SPORTING GOODS INC</b><br>Coupon Rate 4.100%; Matures 01/15/2052; CUSIP 253393AG7<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 07/15/51; Yield to Maturity 6.147%; Moody BAA2 S&P BBB; Issued 01/14/22; Asset Class: FI & Pref | 337-160575-506 | 305,000.00 | 73.181     | 224,858.20          | 229,443.37     | 223,202.05   | (1,656.15)             | (475.13)                    | 5,766.19       |
| <b>DOMINION ENERGY INC</b><br>Coupon Rate 7.000%; Matures 06/15/2038; CUSIP 25746UBD0<br>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 5.786%; Moody BAA2 S&P BBB; Issued 06/17/08; Asset Class: FI & Pref                                      | 337-160573-506 | 48,000.00  | 111.236    | 53,070.80           | 54,768.66      | 53,393.04    | 322.26                 | (1,226.29)                  | 149.33         |
| <b>DOMINION ENERGY INC</b><br>Coupon Rate 7.000%; Matures 06/15/2038; CUSIP 25746UBD0<br>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 5.786%; Moody BAA2 S&P BBB; Issued 06/17/08; Asset Class: FI & Pref                                      | 337-160575-506 | 375,000.00 | 111.236    | 415,656.40          | 425,978.82     | 417,133.13   | 1,476.73               | (7,679.03)                  | 1,166.66       |
| <b>DTE ELECTRIC CO</b><br>Coupon Rate 3.700%; Matures 03/15/2045; CUSIP 23338VAE6<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 09/15/44; Yield to Maturity 5.647%; Moody AA3 S&P A; Issued 03/11/15; Asset Class: FI & Pref              | 337-160573-506 | 25,000.00  | 76.703     | 19,628.65           | 20,685.68      | 19,175.75    | (452.90)               | (1,237.57)                  | 272.36         |
| <b>DTE ELECTRIC CO</b><br>Coupon Rate 3.700%; Matures 03/15/2045; CUSIP 23338VAE6<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 09/15/44; Yield to Maturity 5.647%; Moody AA3 S&P A; Issued 03/11/15; Asset Class: FI & Pref              | 337-160575-506 | 191,000.00 | 76.703     | 151,650.56          | 156,915.26     | 146,502.73   | (5,147.83)             | (8,331.69)                  | 2,080.84       |
| <b>DUKE ENERGY CAROLINAS LLC</b><br>Coupon Rate 3.750%; Matures 06/01/2045; CUSIP 26442CAP9<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/01/44; Yield to Maturity 5.704%; Moody AA3 S&P A; Issued 03/12/15; Asset Class: FI & Pref    | 337-160573-506 | 54,000.00  | 76.602     | 42,451.91           | 43,862.58      | 41,364.81    | (1,087.09)             | (2,329.02)                  | 168.75         |
| <b>DUKE ENERGY CAROLINAS LLC</b><br>Coupon Rate 3.750%; Matures 06/01/2045; CUSIP 26442CAP9<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/01/44; Yield to Maturity 5.704%; Moody AA3 S&P A; Issued 03/12/15; Asset Class: FI & Pref    | 337-160575-506 | 412,000.00 | 76.602     | 323,239.47          | 330,828.96     | 315,598.18   | (7,641.26)             | (13,943.28)                 | 1,287.50       |
| <b>EASTMAN CHEMICAL CO</b><br>Coupon Rate 3.800%; Matures 03/15/2025; CUSIP 277432AR1<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 01/30/25; Yield to Maturity 5.049%; Moody BAA2 S&P BBB; Issued 11/20/14; Asset Class: FI & Pref       | 337-160573-506 | 60,000.00  | 99.735     | 58,416.10           | 59,745.68      | 59,840.70    | 1,424.62               | 766.35                      | 671.33         |
| <b>EASTMAN CHEMICAL CO</b><br>Coupon Rate 3.800%; Matures 03/15/2025; CUSIP 277432AR1<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 01/30/25; Yield to Maturity 5.049%; Moody BAA2 S&P BBB; Issued 11/20/14; Asset Class: FI & Pref       | 337-160575-506 | 450,000.00 | 99.735     | 439,140.10          | 448,128.11     | 448,805.25   | 9,665.15               | 5,712.14                    | 5,035.00       |
| <b>EATON CORP</b><br>Coupon Rate 4.150%; Matures 11/02/2042; CUSIP 278062AE4<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 5.541%; Moody A3 S&P A-; Issued 11/02/13; Asset Class: FI & Pref                                                  | 337-160573-506 | 57,000.00  | 84.366     | 49,215.38           | 52,297.11      | 48,088.34    | (1,127.02)             | (3,821.09)                  | 387.68         |
| <b>EATON CORP</b><br>Coupon Rate 4.150%; Matures 11/02/2042; CUSIP 278062AE4<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 5.541%; Moody A3 S&P A-; Issued 11/02/13; Asset Class: FI & Pref                                                  | 337-160575-506 | 450,000.00 | 84.366     | 388,876.10          | 408,215.39     | 379,644.75   | (9,231.32)             | (25,510.02)                 | 3,060.62       |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                 | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>ECOLAB INC</b>                                                                                                                                                                                                    | 337-160573-506 | 99,000.00  | 100.107    | 99,513.67           | 100,253.27     | 99,105.44    | (408.20)               | 132.57                      | 1,280.40       |
| Coupon Rate 4.800%; Matures 03/24/2030; CUSIP 278865BE9<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 12/24/29; Yield to Call 4.775%; Moody A3 S&P A-; Issued 03/24/20; Asset Class: FI & Pref        |                |            |            |                     |                |              |                        |                             |                |
| <b>ECOLAB INC</b>                                                                                                                                                                                                    | 337-160575-506 | 758,000.00 | 100.107    | 762,088.04          | 767,843.24     | 758,807.27   | (3,280.75)             | 767.49                      | 9,803.46       |
| Coupon Rate 4.800%; Matures 03/24/2030; CUSIP 278865BE9<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 12/24/29; Yield to Call 4.775%; Moody A3 S&P A-; Issued 03/24/20; Asset Class: FI & Pref        |                |            |            |                     |                |              |                        |                             |                |
| <b>EDISON INTERNATIONAL</b>                                                                                                                                                                                          | 337-160574-506 | 30,000.00  | 101.715    | 30,135.90           | 30,765.77      | 30,514.50    | 378.60                 | (174.60)                    | 76.67          |
| Coupon Rate 5.750%; Matures 06/15/2027; CUSIP 281020AN7<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 04/15/27; Yield to Call 4.944%; Moody BAA2 S&P BBB-; Issued 06/21/19; Asset Class: FI & Pref    |                |            |            |                     |                |              |                        |                             |                |
| <b>EDISON INTERNATIONAL</b>                                                                                                                                                                                          | 337-160576-506 | 177,000.00 | 101.715    | 176,281.38          | 181,518.03     | 180,035.55   | 3,754.17               | (1,030.15)                  | 452.33         |
| Coupon Rate 5.750%; Matures 06/15/2027; CUSIP 281020AN7<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 04/15/27; Yield to Call 4.944%; Moody BAA2 S&P BBB-; Issued 06/21/19; Asset Class: FI & Pref    |                |            |            |                     |                |              |                        |                             |                |
| <b>EMERSON ELECTRIC CO</b>                                                                                                                                                                                           | 337-160573-506 | 20,000.00  | 93.986     | 17,731.45           | 18,209.82      | 18,797.20    | 1,065.75               | 624.32                      | 36.94          |
| Coupon Rate 0.875%; Matures 10/15/2026; CUSIP 291011BP8<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 09/15/26; Yield to Maturity 4.407%; Moody A2 S&P A; Issued 09/22/20; Asset Class: FI & Pref     |                |            |            |                     |                |              |                        |                             |                |
| <b>EMERSON ELECTRIC CO</b>                                                                                                                                                                                           | 337-160575-506 | 145,000.00 | 93.986     | 129,480.45          | 132,065.73     | 136,279.70   | 6,799.25               | 4,481.82                    | 267.85         |
| Coupon Rate 0.875%; Matures 10/15/2026; CUSIP 291011BP8<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 09/15/26; Yield to Maturity 4.407%; Moody A2 S&P A; Issued 09/22/20; Asset Class: FI & Pref     |                |            |            |                     |                |              |                        |                             |                |
| <b>ENERGY TRANSFER LP</b>                                                                                                                                                                                            | 337-160574-506 | 60,000.00  | 100.456    | 58,524.00           | 61,178.60      | 60,273.30    | 1,749.30               | (240.30)                    | 665.00         |
| Coupon Rate 5.250%; Matures 04/15/2029; CUSIP 29278NAG8<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/15/29; Yield to Call 5.123%; Moody BAA2 S&P BBB; Issued 01/15/19; Asset Class: FI & Pref     |                |            |            |                     |                |              |                        |                             |                |
| <b>ENERGY TRANSFER LP</b>                                                                                                                                                                                            | 337-160576-506 | 356,000.00 | 100.456    | 345,028.23          | 362,993.03     | 357,621.58   | 12,593.36              | (1,425.78)                  | 3,945.67       |
| Coupon Rate 5.250%; Matures 04/15/2029; CUSIP 29278NAG8<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/15/29; Yield to Call 5.123%; Moody BAA2 S&P BBB; Issued 01/15/19; Asset Class: FI & Pref     |                |            |            |                     |                |              |                        |                             |                |
| <b>EVERGY INC</b>                                                                                                                                                                                                    | 337-160573-506 | 53,000.00  | 90.973     | 46,805.95           | 48,470.31      | 48,215.69    | 1,409.74               | 197.94                      | 452.56         |
| Coupon Rate 2.900%; Matures 09/15/2029; CUSIP 30034WAB2<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 06/15/29; Yield to Maturity 5.080%; Moody BAA2 S&P BBB; Issued 09/09/19; Asset Class: FI & Pref |                |            |            |                     |                |              |                        |                             |                |
| <b>EVERGY INC</b>                                                                                                                                                                                                    | 337-160575-506 | 405,000.00 | 90.973     | 359,348.75          | 370,042.89     | 368,440.65   | 9,091.90               | 1,856.01                    | 3,458.25       |
| Coupon Rate 2.900%; Matures 09/15/2029; CUSIP 30034WAB2<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 06/15/29; Yield to Maturity 5.080%; Moody BAA2 S&P BBB; Issued 09/09/19; Asset Class: FI & Pref |                |            |            |                     |                |              |                        |                             |                |
| <b>EXXON MOBIL CORP</b>                                                                                                                                                                                              | 337-160573-506 | 67,000.00  | 89.147     | 58,035.03           | 60,247.30      | 59,728.16    | 1,693.14               | (149.97)                    | 369.17         |
| Coupon Rate 2.610%; Matures 10/15/2030; CUSIP 30231GBN1<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 07/15/30; Yield to Maturity 4.778%; Moody AA2 S&P AA-; Issued 04/15/20; Asset Class: FI & Pref  |                |            |            |                     |                |              |                        |                             |                |
| <b>EXXON MOBIL CORP</b>                                                                                                                                                                                              | 337-160575-506 | 500,000.00 | 89.147     | 435,272.15          | 448,447.76     | 445,732.50   | 10,460.37              | 39.74                       | 2,755.00       |
| Coupon Rate 2.610%; Matures 10/15/2030; CUSIP 30231GBN1<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 07/15/30; Yield to Maturity 4.778%; Moody AA2 S&P AA-; Issued 04/15/20; Asset Class: FI & Pref  |                |            |            |                     |                |              |                        |                             |                |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                                                         | Account Number | Face Value   | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>FEDERAL EXPRESS PASS THROUGH TRUST</b><br>Coupon Rate 1.875%; Matures 08/20/2035; CUSIP 314353AA1<br>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 3.825%; Factor .7861095; Moody AA3 S&P AA-; Issued 08/13/20; Current Face 113,985.878; Asset Class: FI & Pref | 337-160573-506 | 145,000.00   | 83.091     | 100,925.42          | 96,310.76      | 94,712.43    | 1,402.78               | (820.61)                    | 777.72         |
| <b>FEDERAL EXPRESS PASS THROUGH TRUST</b><br>Coupon Rate 1.875%; Matures 08/20/2035; CUSIP 314353AA1<br>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 3.825%; Factor .7861095; Moody AA3 S&P AA-; Issued 08/13/20; Current Face 848,998.260; Asset Class: FI & Pref | 337-160575-506 | 1,080,000.00 | 83.091     | 750,128.11          | 718,467.07     | 705,444.29   | 6,371.11               | (7,230.14)                  | 5,792.64       |
| <b>FISERV INC</b><br>Coupon Rate 5.150%; Matures 08/12/2034; CUSIP 337738BN7<br>Interest Paid Semi-Annually; Callable \$100.00 on 05/12/34; Yield to Maturity 5.440%; First Coupon 02/12/25; Moody BAA2 S&P BBB; Issued 08/12/24; Asset Class: FI & Pref                     | 337-160573-506 | 82,000.00    | 97.848     | 81,904.28           | 81,940.33      | 80,235.36    | (1,668.92)             | (74.42)                     | 1,630.55       |
| <b>FISERV INC</b><br>Coupon Rate 5.150%; Matures 08/12/2034; CUSIP 337738BN7<br>Interest Paid Semi-Annually; Callable \$100.00 on 05/12/34; Yield to Maturity 5.440%; First Coupon 02/12/25; Moody BAA2 S&P BBB; Issued 08/12/24; Asset Class: FI & Pref                     | 337-160575-506 | 630,000.00   | 97.848     | 629,116.00          | 629,429.30     | 616,442.40   | (12,673.60)            | (459.53)                    | 12,527.37      |
| <b>FLORIDA POWER &amp; LIGHT CO</b><br>Coupon Rate 3.125%; Matures 12/01/2025; CUSIP 341081FM4<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 06/01/25; Yield to Maturity 4.511%; Moody AA2 S&P A+; Issued 11/19/15; Asset Class: FI & Pref                    | 337-160573-506 | 100,000.00   | 98.767     | 95,690.00           | 97,584.30      | 98,766.50    | 3,076.52               | 1,442.62                    | 260.42         |
| <b>FLORIDA POWER &amp; LIGHT CO</b><br>Coupon Rate 3.125%; Matures 12/01/2025; CUSIP 341081FM4<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 06/01/25; Yield to Maturity 4.511%; Moody AA2 S&P A+; Issued 11/19/15; Asset Class: FI & Pref                    | 337-160575-506 | 775,000.00   | 98.767     | 743,693.15          | 755,949.71     | 765,440.38   | 21,747.23              | 11,508.89                   | 2,018.22       |
| <b>GENERAL MOTORS FINANCIAL CO INC</b><br>Coupon Rate 2.700%; Matures 08/20/2027; CUSIP 37045XDA1<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 06/20/27; Yield to Maturity 4.928%; Moody BAA2 S&P BBB; Issued 08/20/20; Asset Class: FI & Pref               | 337-160573-506 | 80,000.00    | 94.551     | 71,636.90           | 74,669.11      | 75,640.40    | 4,003.51               | 1,757.29                    | 786.00         |
| <b>GENERAL MOTORS FINANCIAL CO INC</b><br>Coupon Rate 2.700%; Matures 08/20/2027; CUSIP 37045XDA1<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 06/20/27; Yield to Maturity 4.928%; Moody BAA2 S&P BBB; Issued 08/20/20; Asset Class: FI & Pref               | 337-160575-506 | 630,000.00   | 94.551     | 566,456.00          | 588,668.65     | 595,668.15   | 29,212.17              | 13,189.25                   | 6,189.75       |
| <b>GEORGIA-PACIFIC LLC</b><br>Coupon Rate 7.375%; Matures 12/01/2025; CUSIP 373298BN7<br>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 4.501%; Moody A3 S&P A+; Issued 12/08/95; Asset Class: FI & Pref                                                             | 337-160573-506 | 75,000.00    | 102.547    | 79,044.60           | 78,414.64      | 76,910.25    | (2,134.35)             | (1,043.45)                  | 460.94         |
| <b>GEORGIA-PACIFIC LLC</b><br>Coupon Rate 7.375%; Matures 12/01/2025; CUSIP 373298BN7<br>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 4.501%; Moody A3 S&P A+; Issued 12/08/95; Asset Class: FI & Pref                                                             | 337-160575-506 | 550,000.00   | 102.547    | 580,150.05          | 577,251.64     | 564,008.50   | (16,141.55)            | (9,862.93)                  | 3,380.21       |
| <b>GOLDMAN SACHS GROUP INC FXD TO 052028 VAR THRATR 4.2230%</b><br>Coupon Rate 4.223%; Matures 05/01/2029; CUSIP 38141GWZ3<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 05/01/28; Floating Rate; Moody A2 S&P BBB+; Issued 04/23/18; Asset Class: FI & Pref  | 337-160574-506 | 63,000.00    | 97.293     | 62,763.12           | 63,834.71      | 61,294.59    | (1,468.53)             | (2,096.71)                  | 443.41         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                                                        | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>GOLDMAN SACHS GROUP INC FXD TO 052028 VAR THRAFR 4.2230%</b><br>Coupon Rate 4.223%; Matures 05/01/2029; CUSIP 38141GWZ3<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 05/01/28; Floating Rate; Moody A2 S&P BBB+; Issued 04/23/18; Asset Class: FI & Pref | 337-160576-506 | 368,000.00 | 97.293     | 366,616.32          | 372,875.74     | 358,038.24   | (8,578.08)             | (12,247.39)                 | 2,590.11       |
| <b>HCA INC</b><br>Coupon Rate 5.200%; Matures 06/01/2028; CUSIP 404119CP2<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 05/01/28; Yield to Call 5.103%; Moody BAA3 S&P BBB-; Issued 05/04/23; Asset Class: FI & Pref                                         | 337-160574-506 | 60,000.00  | 100.287    | 60,493.20           | 61,013.20      | 60,171.90    | (321.30)               | (581.30)                    | 260.00         |
| <b>HCA INC</b><br>Coupon Rate 5.200%; Matures 06/01/2028; CUSIP 404119CP2<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 05/01/28; Yield to Call 5.103%; Moody BAA3 S&P BBB-; Issued 05/04/23; Asset Class: FI & Pref                                         | 337-160576-506 | 358,000.00 | 100.287    | 360,942.76          | 364,045.43     | 359,025.67   | (1,917.09)             | (3,468.43)                  | 1,551.33       |
| <b>HCA INC</b><br>Coupon Rate 4.125%; Matures 06/15/2029; CUSIP 404119BX6<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 03/15/29; Yield to Maturity 5.268%; Moody BAA3 S&P BBB-; Issued 06/12/19; Asset Class: FI & Pref                                     | 337-160573-506 | 60,000.00  | 95.511     | 56,784.27           | 57,787.10      | 57,306.30    | 522.04                 | (370.80)                    | 110.00         |
| <b>HCA INC</b><br>Coupon Rate 4.125%; Matures 06/15/2029; CUSIP 404119BX6<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 03/15/29; Yield to Maturity 5.268%; Moody BAA3 S&P BBB-; Issued 06/12/19; Asset Class: FI & Pref                                     | 337-160575-506 | 460,000.00 | 95.511     | 435,929.95          | 443,274.41     | 439,348.30   | 3,418.37               | (3,082.78)                  | 843.33         |
| <b>HERSHEY CO/THE</b><br>Coupon Rate 1.700%; Matures 06/01/2030; CUSIP 427866BE7<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 03/01/30; Yield to Maturity 4.847%; Moody A1 S&P A; Issued 06/01/20; Asset Class: FI & Pref                                   | 337-160573-506 | 70,000.00  | 85.165     | 57,126.45           | 59,728.81      | 59,615.50    | 2,489.05               | (14.14)                     | 99.17          |
| <b>HERSHEY CO/THE</b><br>Coupon Rate 1.700%; Matures 06/01/2030; CUSIP 427866BE7<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 03/01/30; Yield to Maturity 4.847%; Moody A1 S&P A; Issued 06/01/20; Asset Class: FI & Pref                                   | 337-160575-506 | 525,000.00 | 85.165     | 432,406.17          | 447,070.94     | 447,116.25   | 14,710.08              | 789.06                      | 743.75         |
| <b>ILLINOIS TOOL WORKS INC</b><br>Coupon Rate 2.650%; Matures 11/15/2026; CUSIP 452308AX7<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 08/15/26; Yield to Maturity 4.261%; Moody A1 S&P A+; Issued 11/07/16; Asset Class: FI & Pref                         | 337-160573-506 | 30,000.00  | 97.128     | 28,110.80           | 28,752.05      | 29,138.25    | 1,027.46               | 487.78                      | 101.58         |
| <b>ILLINOIS TOOL WORKS INC</b><br>Coupon Rate 2.650%; Matures 11/15/2026; CUSIP 452308AX7<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 08/15/26; Yield to Maturity 4.261%; Moody A1 S&P A+; Issued 11/07/16; Asset Class: FI & Pref                         | 337-160575-506 | 220,000.00 | 97.128     | 206,346.50          | 210,769.23     | 213,680.50   | 7,334.01               | 3,656.21                    | 744.94         |
| <b>JACOBS ENGINEERING GROUP INC</b><br>Coupon Rate 6.350%; Matures 08/18/2028; CUSIP 469814AB3<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 07/18/28; Yield to Call 5.089%; Moody BAA2 S&P BBB-; Issued 08/18/23; Asset Class: FI & Pref                    | 337-160573-506 | 40,000.00  | 104.042    | 40,277.80           | 42,711.75      | 41,616.80    | 1,339.00               | (156.56)                    | 938.39         |
| <b>JACOBS ENGINEERING GROUP INC</b><br>Coupon Rate 6.350%; Matures 08/18/2028; CUSIP 469814AB3<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 07/18/28; Yield to Call 5.089%; Moody BAA2 S&P BBB-; Issued 08/18/23; Asset Class: FI & Pref                    | 337-160575-506 | 300,000.00 | 104.042    | 303,879.25          | 319,859.86     | 312,126.00   | 8,246.75               | (695.95)                    | 7,037.91       |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                                                     | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>JPMORGAN CHASE &amp; CO FXD TO 062027 VAR THRAFR 2.1820%</b><br>Coupon Rate 2.182%; Matures 06/01/2028; CUSIP 46647PBR6<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 06/01/27; Floating Rate; Moody A1 S&P A; Issued 05/27/20; Asset Class: FI & Pref | 337-160573-506 | 38,000.00  | 93.934     | 33,819.17           | 35,044.60      | 35,694.92    | 1,875.75               | 719.42                      | 69.10          |
| <b>JPMORGAN CHASE &amp; CO FXD TO 062027 VAR THRAFR 2.1820%</b><br>Coupon Rate 2.182%; Matures 06/01/2028; CUSIP 46647PBR6<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 06/01/27; Floating Rate; Moody A1 S&P A; Issued 05/27/20; Asset Class: FI & Pref | 337-160575-506 | 289,000.00 | 93.934     | 259,542.71          | 266,797.17     | 271,469.26   | 11,926.55              | 5,197.59                    | 525.50         |
| <b>KENVUE INC</b><br>Coupon Rate 5.050%; Matures 03/22/2053; CUSIP 49177JAP7<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 09/22/52; Yield to Maturity 5.555%; Moody A1 S&P A; Issued 09/22/23; Asset Class: FI & Pref                                    | 337-160573-506 | 31,000.00  | 92.832     | 28,473.24           | 32,111.57      | 28,777.92    | 304.68                 | (2,903.14)                  | 430.51         |
| <b>KENVUE INC</b><br>Coupon Rate 5.050%; Matures 03/22/2053; CUSIP 49177JAP7<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 09/22/52; Yield to Maturity 5.555%; Moody A1 S&P A; Issued 09/22/23; Asset Class: FI & Pref                                    | 337-160575-506 | 247,000.00 | 92.832     | 230,368.03          | 252,739.92     | 229,295.04   | (1,072.99)             | (20,014.67)                 | 3,430.21       |
| <b>KEURIG DR PEPPER INC</b><br>Coupon Rate 5.300%; Matures 03/15/2034; CUSIP 49271VAV2<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 12/15/33; Yield to Maturity 5.301%; Moody BAA1 S&P BBB; Issued 03/07/24; Asset Class: FI & Pref                      | 337-160573-506 | 76,000.00  | 99.983     | 76,429.42           | 77,302.44      | 75,987.08    | (442.34)               | (129.34)                    | 1,186.02       |
| <b>KEURIG DR PEPPER INC</b><br>Coupon Rate 5.300%; Matures 03/15/2034; CUSIP 49271VAV2<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 12/15/33; Yield to Maturity 5.301%; Moody BAA1 S&P BBB; Issued 03/07/24; Asset Class: FI & Pref                      | 337-160575-506 | 585,000.00 | 99.983     | 588,738.99          | 595,658.42     | 584,900.55   | (3,838.44)             | (1,628.62)                  | 9,129.25       |
| <b>KIMBERLY-CLARK CORP</b><br>Coupon Rate 2.650%; Matures 03/01/2025; CUSIP 494368BQ5<br>Interest Paid Semi-Annually Mar/Sep; Yield to Maturity 4.713%; Moody A2 S&P A; Issued 02/27/15; Asset Class: FI & Pref                                                          | 337-160573-506 | 25,000.00  | 99.652     | 24,150.25           | 24,627.21      | 24,913.00    | 762.75                 | 506.62                      | 220.83         |
| <b>KIMBERLY-CLARK CORP</b><br>Coupon Rate 2.650%; Matures 03/01/2025; CUSIP 494368BQ5<br>Interest Paid Semi-Annually Mar/Sep; Yield to Maturity 4.713%; Moody A2 S&P A; Issued 02/27/15; Asset Class: FI & Pref                                                          | 337-160575-506 | 225,000.00 | 99.652     | 217,219.50          | 221,644.88     | 224,217.00   | 6,997.50               | 4,559.62                    | 1,987.50       |
| <b>KIMBERLY-CLARK CORP</b><br>Coupon Rate 6.625%; Matures 08/01/2037; CUSIP 494368BC6<br>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 5.204%; Moody A2 S&P A; Issued 07/30/07; Asset Class: FI & Pref                                                          | 337-160573-506 | 15,000.00  | 112.995    | 18,067.95           | 18,178.37      | 16,949.18    | (1,118.77)             | (815.13)                    | 414.06         |
| <b>KIMBERLY-CLARK CORP</b><br>Coupon Rate 6.625%; Matures 08/01/2037; CUSIP 494368BC6<br>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 5.204%; Moody A2 S&P A; Issued 07/30/07; Asset Class: FI & Pref                                                          | 337-160575-506 | 120,000.00 | 112.995    | 144,002.00          | 145,062.00     | 135,593.40   | (8,408.60)             | (6,156.10)                  | 3,312.50       |
| <b>KLA CORP</b><br>Coupon Rate 4.950%; Matures 07/15/2052; CUSIP 482480AM2<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/15/52; Yield to Maturity 5.593%; Moody A2 S&P A-; Issued 06/23/22; Asset Class: FI & Pref                                     | 337-160573-506 | 25,000.00  | 91.024     | 22,078.85           | 25,537.28      | 22,756.00    | 677.15                 | (2,210.66)                  | 570.62         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>KLA CORP</b>                                                                                                                                                                                                                     | 337-160575-506 | 195,000.00 | 91.024     | 175,891.41          | 196,682.99     | 177,496.80   | 1,605.39               | (14,735.32)                 | 4,450.87       |
| Coupon Rate 4.950%; Matures 07/15/2052; CUSIP 482480AM2<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/15/52; Yield to Maturity 5.593%; Moody A2 S&P A-; Issued 06/23/22; Asset Class: FI & Pref                   |                |            |            |                     |                |              |                        |                             |                |
| <b>KROGER CO/THE</b>                                                                                                                                                                                                                | 337-160573-506 | 30,000.00  | 96.503     | 27,675.35           | 28,547.59      | 28,950.90    | 1,275.55               | 571.14                      | 167.83         |
| Coupon Rate 2.650%; Matures 10/15/2026; CUSIP 501044DE8<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 07/15/26; Yield to Maturity 4.709%; Moody BAA1 S&P BBB; Issued 10/03/16; Asset Class: FI & Pref                |                |            |            |                     |                |              |                        |                             |                |
| <b>KROGER CO/THE</b>                                                                                                                                                                                                                | 337-160575-506 | 235,000.00 | 96.503     | 217,829.15          | 223,809.40     | 226,782.05   | 8,952.90               | 4,287.34                    | 1,314.69       |
| Coupon Rate 2.650%; Matures 10/15/2026; CUSIP 501044DE8<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 07/15/26; Yield to Maturity 4.709%; Moody BAA1 S&P BBB; Issued 10/03/16; Asset Class: FI & Pref                |                |            |            |                     |                |              |                        |                             |                |
| <b>KROGER CO/THE</b>                                                                                                                                                                                                                | 337-160574-506 | 62,000.00  | 96.974     | 62,560.48           | 62,560.48      | 60,123.57    | (2,436.91)             | (1,369.13)                  | 1,067.78       |
| Coupon Rate 5.000%; Matures 09/15/2034; CUSIP 501044DV0<br>Interest Paid Semi-Annually; Callable \$100.00 on 06/15/34; Yield to Maturity 5.404%; First Coupon 03/15/25; Moody BAA1 S&P BBB; Issued 08/27/24; Asset Class: FI & Pref |                |            |            |                     |                |              |                        |                             |                |
| <b>KROGER CO/THE</b>                                                                                                                                                                                                                | 337-160576-506 | 364,000.00 | 96.974     | 367,290.56          | 367,290.56     | 352,983.54   | (14,307.02)            | (8,038.13)                  | 6,268.89       |
| Coupon Rate 5.000%; Matures 09/15/2034; CUSIP 501044DV0<br>Interest Paid Semi-Annually; Callable \$100.00 on 06/15/34; Yield to Maturity 5.404%; First Coupon 03/15/25; Moody BAA1 S&P BBB; Issued 08/27/24; Asset Class: FI & Pref |                |            |            |                     |                |              |                        |                             |                |
| <b>MARTIN MARIETTA MATERIALS INC</b>                                                                                                                                                                                                | 337-160573-506 | 44,000.00  | 64.998     | 30,301.44           | 32,901.47      | 28,598.90    | (1,702.52)             | (3,653.33)                  | 649.24         |
| Coupon Rate 3.200%; Matures 07/15/2051; CUSIP 573284AX4<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/15/51; Yield to Maturity 5.800%; Moody BAA2 S&P BBB+; Issued 07/02/21; Asset Class: FI & Pref               |                |            |            |                     |                |              |                        |                             |                |
| <b>MARTIN MARIETTA MATERIALS INC</b>                                                                                                                                                                                                | 337-160575-506 | 336,000.00 | 64.998     | 231,629.36          | 248,060.47     | 218,391.60   | (13,237.75)            | (24,711.01)                 | 4,957.86       |
| Coupon Rate 3.200%; Matures 07/15/2051; CUSIP 573284AX4<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/15/51; Yield to Maturity 5.800%; Moody BAA2 S&P BBB+; Issued 07/02/21; Asset Class: FI & Pref               |                |            |            |                     |                |              |                        |                             |                |
| <b>MCDONALD'S CORP</b>                                                                                                                                                                                                              | 337-160573-506 | 18,000.00  | 99.277     | 17,447.60           | 17,958.91      | 17,869.86    | 422.26                 | 188.45                      | 277.50         |
| Coupon Rate 3.700%; Matures 01/30/2026; CUSIP 58013MEY6<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 10/30/25; Yield to Maturity 4.390%; Moody BAA1 S&P BBB+; Issued 12/09/15; Asset Class: FI & Pref               |                |            |            |                     |                |              |                        |                             |                |
| <b>MCDONALD'S CORP</b>                                                                                                                                                                                                              | 337-160575-506 | 136,000.00 | 99.277     | 132,256.00          | 135,629.63     | 135,016.72   | 2,760.72               | 1,483.76                    | 2,096.67       |
| Coupon Rate 3.700%; Matures 01/30/2026; CUSIP 58013MEY6<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 10/30/25; Yield to Maturity 4.390%; Moody BAA1 S&P BBB+; Issued 12/09/15; Asset Class: FI & Pref               |                |            |            |                     |                |              |                        |                             |                |
| <b>MOLSON COORS BEVERAGE CO</b>                                                                                                                                                                                                     | 337-160573-506 | 37,000.00  | 80.042     | 27,972.29           | 32,124.89      | 29,615.36    | 1,643.08               | (1,792.96)                  | 716.57         |
| Coupon Rate 4.200%; Matures 07/15/2046; CUSIP 60871RAH3<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/15/46; Yield to Maturity 5.840%; Moody BAA1 S&P BBB; Issued 07/07/16; Asset Class: FI & Pref                |                |            |            |                     |                |              |                        |                             |                |
| <b>MOLSON COORS BEVERAGE CO</b>                                                                                                                                                                                                     | 337-160575-506 | 285,000.00 | 80.042     | 219,671.80          | 245,934.50     | 228,118.28   | 8,446.49               | (12,296.72)                 | 5,519.50       |
| Coupon Rate 4.200%; Matures 07/15/2046; CUSIP 60871RAH3<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/15/46; Yield to Maturity 5.840%; Moody BAA1 S&P BBB; Issued 07/07/16; Asset Class: FI & Pref                |                |            |            |                     |                |              |                        |                             |                |
| <b>MONDELEZ INTERNATIONAL INC</b>                                                                                                                                                                                                   | 337-160573-506 | 75,000.00  | 98.862     | 70,931.70           | 72,095.24      | 74,146.50    | 3,214.80               | 2,229.38                    | 178.12         |
| Coupon Rate 1.500%; Matures 05/04/2025; CUSIP 609207AU9<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 04/04/25; Yield to Maturity 4.875%; Moody BAA1 S&P BBB; Issued 05/04/20; Asset Class: FI & Pref                |                |            |            |                     |                |              |                        |                             |                |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                                                          | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>MONDELEZ INTERNATIONAL INC</b><br>Coupon Rate 1.500%; Matures 05/04/2025; CUSIP 609207AU9<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 04/04/25; Yield to Maturity 4.875%; Moody BAA1 S&P BBB; Issued 05/04/20; Asset Class: FI & Pref                     | 337-160575-506 | 560,000.00 | 98.862     | 532,435.10          | 539,363.87     | 553,627.20   | 21,192.10              | 15,593.32                   | 1,329.99       |
| <b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP</b><br>Coupon Rate 3.050%; Matures 04/25/2027; CUSIP 637432NN1<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/25/27; Yield to Maturity 4.721%; Moody A1 S&P A-; Issued 04/25/17; Asset Class: FI & Pref | 337-160573-506 | 60,000.00  | 96.370     | 55,974.60           | 57,392.01      | 57,822.00    | 1,847.40               | 765.49                      | 335.50         |
| <b>NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP</b><br>Coupon Rate 3.050%; Matures 04/25/2027; CUSIP 637432NN1<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/25/27; Yield to Maturity 4.721%; Moody A1 S&P A-; Issued 04/25/17; Asset Class: FI & Pref | 337-160575-506 | 475,000.00 | 96.370     | 445,528.10          | 454,480.90     | 457,757.50   | 12,229.40              | 5,932.64                    | 2,656.04       |
| <b>NETFLIX INC</b><br>Coupon Rate 5.400%; Matures 08/15/2054; CUSIP 64110LBA3<br>Interest Paid Semi-Annually; Callable \$100.00 on 02/15/54; Yield to Maturity 5.553%; First Coupon 02/15/25; Moody BAA1 S&P A; Issued 08/01/24; Asset Class: FI & Pref                       | 337-160573-506 | 25,000.00  | 97.782     | 25,261.57           | 25,296.22      | 24,445.50    | (816.07)               | (288.22)                    | 562.50         |
| <b>NETFLIX INC</b><br>Coupon Rate 5.400%; Matures 08/15/2054; CUSIP 64110LBA3<br>Interest Paid Semi-Annually; Callable \$100.00 on 02/15/54; Yield to Maturity 5.553%; First Coupon 02/15/25; Moody BAA1 S&P A; Issued 08/01/24; Asset Class: FI & Pref                       | 337-160575-506 | 193,000.00 | 97.782     | 195,050.27          | 195,316.22     | 188,719.26   | (6,331.01)             | (2,254.46)                  | 4,342.50       |
| <b>NVENT FINANCE SARL</b><br>Coupon Rate 4.550%; Matures 04/15/2028; CUSIP 67078AAD5<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/15/28; Yield to Maturity 4.877%; S&P BBB-; Issued 10/15/18; Asset Class: FI & Pref                                       | 337-160573-506 | 41,000.00  | 99.012     | 39,236.97           | 40,409.57      | 40,594.92    | 1,357.95               | 579.18                      | 393.83         |
| <b>NVENT FINANCE SARL</b><br>Coupon Rate 4.550%; Matures 04/15/2028; CUSIP 67078AAD5<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/15/28; Yield to Maturity 4.877%; S&P BBB-; Issued 10/15/18; Asset Class: FI & Pref                                       | 337-160575-506 | 314,000.00 | 99.012     | 301,480.40          | 309,566.77     | 310,897.68   | 9,417.28               | 4,347.05                    | 3,016.14       |
| <b>OGLETHORPE POWER CORP</b><br>Coupon Rate 4.550%; Matures 06/01/2044; CUSIP 677050AK2<br>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 6.124%; Moody BAA1 S&P BBB+; Issued 06/12/14; Asset Class: FI & Pref                                                        | 337-160573-506 | 50,000.00  | 82.265     | 40,460.53           | 42,406.78      | 41,132.50    | 671.97                 | (1,084.70)                  | 189.58         |
| <b>OGLETHORPE POWER CORP</b><br>Coupon Rate 4.550%; Matures 06/01/2044; CUSIP 677050AK2<br>Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 6.124%; Moody BAA1 S&P BBB+; Issued 06/12/14; Asset Class: FI & Pref                                                        | 337-160575-506 | 375,000.00 | 82.265     | 305,429.46          | 316,799.74     | 308,493.75   | 3,064.29               | (6,884.12)                  | 1,421.87       |
| <b>ONEOK INC NEW</b><br>Coupon Rate 5.000%; Matures 03/01/2026; CUSIP 682680BR3<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 12/01/25; Yield to Call 4.834%; Moody BAA2 S&P BBB; Issued 03/01/24; Asset Class: FI & Pref                                      | 337-160573-506 | 60,000.00  | 100.143    | 59,230.50           | 60,853.20      | 60,085.80    | 855.30                 | 232.60                      | 1,000.00       |
| <b>ONEOK INC NEW</b><br>Coupon Rate 5.000%; Matures 03/01/2026; CUSIP 682680BR3<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 12/01/25; Yield to Call 4.834%; Moody BAA2 S&P BBB; Issued 03/01/24; Asset Class: FI & Pref                                      | 337-160575-506 | 450,000.00 | 100.143    | 444,779.55          | 455,829.69     | 450,643.50   | 5,863.95               | 2,313.81                    | 7,500.00       |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                  | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>PACCAR FINANCIAL CORP</b>                                                                                                                                                                                          | 337-160573-506 | 77,000.00  | 99.729     | 76,685.83           | 77,059.45      | 76,791.33    | 105.50                 | 1,207.71                    | 1,475.83       |
| Coupon Rate 4.600%; Matures 01/31/2029; CUSIP 69371RS80<br>Interest Paid Semi-Annually Jan/Jul; Yield to Maturity 4.673%; Moody A1 S&P A+; Issued 01/31/24; Asset Class: FI & Pref                                    |                |            |            |                     |                |              |                        |                             |                |
| <b>PACCAR FINANCIAL CORP</b>                                                                                                                                                                                          | 337-160575-506 | 580,000.00 | 99.729     | 577,279.30          | 581,407.80     | 578,428.20   | 1,148.90               | 8,137.06                    | 11,116.66      |
| Coupon Rate 4.600%; Matures 01/31/2029; CUSIP 69371RS80<br>Interest Paid Semi-Annually Jan/Jul; Yield to Maturity 4.673%; Moody A1 S&P A+; Issued 01/31/24; Asset Class: FI & Pref                                    |                |            |            |                     |                |              |                        |                             |                |
| <b>PACIFIC GAS AND ELECTRIC CO</b>                                                                                                                                                                                    | 337-160573-506 | 30,000.00  | 109.244    | 32,119.05           | 32,324.36      | 32,773.20    | 654.15                 | 1,382.59                    | 933.75         |
| Coupon Rate 6.750%; Matures 01/15/2053; CUSIP 694308KH9<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 07/15/52; Yield to Call 6.056%; Moody BAA2 S&P BBB; Issued 01/06/23; Asset Class: FI & Pref      |                |            |            |                     |                |              |                        |                             |                |
| <b>PACIFIC GAS AND ELECTRIC CO</b>                                                                                                                                                                                    | 337-160575-506 | 230,000.00 | 109.244    | 246,946.76          | 249,597.08     | 251,261.20   | 4,314.44               | 8,822.87                    | 7,158.75       |
| Coupon Rate 6.750%; Matures 01/15/2053; CUSIP 694308KH9<br>Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 07/15/52; Yield to Call 6.056%; Moody BAA2 S&P BBB; Issued 01/06/23; Asset Class: FI & Pref      |                |            |            |                     |                |              |                        |                             |                |
| <b>PEPSICO INC</b>                                                                                                                                                                                                    | 337-160573-506 | 58,000.00  | 90.855     | 51,313.22           | 53,661.79      | 52,695.90    | 1,382.68               | (513.97)                    | 451.92         |
| Coupon Rate 2.750%; Matures 03/19/2030; CUSIP 713448ES3<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 12/19/29; Yield to Maturity 4.749%; Moody A1 S&P A+; Issued 03/19/20; Asset Class: FI & Pref     |                |            |            |                     |                |              |                        |                             |                |
| <b>PEPSICO INC</b>                                                                                                                                                                                                    | 337-160575-506 | 440,000.00 | 90.855     | 390,892.45          | 405,660.64     | 399,762.00   | 8,869.55               | (2,470.31)                  | 3,428.33       |
| Coupon Rate 2.750%; Matures 03/19/2030; CUSIP 713448ES3<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 12/19/29; Yield to Maturity 4.749%; Moody A1 S&P A+; Issued 03/19/20; Asset Class: FI & Pref     |                |            |            |                     |                |              |                        |                             |                |
| <b>PINNACLE WEST CAPITAL CORP</b>                                                                                                                                                                                     | 337-160573-506 | 95,000.00  | 98.355     | 87,162.10           | 89,902.24      | 93,436.78    | 6,274.69               | 3,589.43                    | 54.89          |
| Coupon Rate 1.300%; Matures 06/15/2025; CUSIP 723484AH4<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 05/15/25; Yield to Maturity 4.991%; Moody BAA2 S&P BBB; Issued 06/17/20; Asset Class: FI & Pref  |                |            |            |                     |                |              |                        |                             |                |
| <b>PINNACLE WEST CAPITAL CORP</b>                                                                                                                                                                                     | 337-160575-506 | 675,000.00 | 98.355     | 621,803.05          | 639,008.03     | 663,892.88   | 42,089.83              | 25,274.84                   | 389.99         |
| Coupon Rate 1.300%; Matures 06/15/2025; CUSIP 723484AH4<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 05/15/25; Yield to Maturity 4.991%; Moody BAA2 S&P BBB; Issued 06/17/20; Asset Class: FI & Pref  |                |            |            |                     |                |              |                        |                             |                |
| <b>PUBLIC SERVICE ELECTRIC AND GAS CO</b>                                                                                                                                                                             | 337-160573-506 | 75,000.00  | 100.207    | 76,429.30           | 79,137.49      | 75,155.25    | (1,274.05)             | (2,357.24)                  | 1,625.00       |
| Coupon Rate 5.200%; Matures 08/01/2033; CUSIP 74456QCN4<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 05/01/33; Yield to Call 5.168%; Moody A1 S&P A; Issued 08/07/23; Asset Class: FI & Pref          |                |            |            |                     |                |              |                        |                             |                |
| <b>PUBLIC SERVICE ELECTRIC AND GAS CO</b>                                                                                                                                                                             | 337-160575-506 | 567,000.00 | 100.207    | 577,191.12          | 595,355.96     | 568,173.69   | (9,017.43)             | (14,897.27)                 | 12,285.00      |
| Coupon Rate 5.200%; Matures 08/01/2033; CUSIP 74456QCN4<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 05/01/33; Yield to Call 5.168%; Moody A1 S&P A; Issued 08/07/23; Asset Class: FI & Pref          |                |            |            |                     |                |              |                        |                             |                |
| <b>QUANTA SERVICES INC</b>                                                                                                                                                                                            | 337-160573-506 | 35,000.00  | 70.372     | 23,410.80           | 25,915.58      | 24,630.03    | 1,219.24               | (1,018.67)                  | 266.88         |
| Coupon Rate 3.050%; Matures 10/01/2041; CUSIP 74762EAJ1<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 04/01/41; Yield to Maturity 5.848%; Moody BAA3 S&P BBB-; Issued 09/23/21; Asset Class: FI & Pref |                |            |            |                     |                |              |                        |                             |                |
| <b>QUANTA SERVICES INC</b>                                                                                                                                                                                            | 337-160575-506 | 270,000.00 | 70.372     | 185,845.38          | 199,087.17     | 190,003.05   | 4,157.70               | (7,025.37)                  | 2,058.75       |
| Coupon Rate 3.050%; Matures 10/01/2041; CUSIP 74762EAJ1<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 04/01/41; Yield to Maturity 5.848%; Moody BAA3 S&P BBB-; Issued 09/23/21; Asset Class: FI & Pref |                |            |            |                     |                |              |                        |                             |                |

CONTINUED

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                                     | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>REPUBLIC SERVICES INC</b><br>Coupon Rate 1.750%; Matures 02/15/2032; CUSIP 760759AZ3<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 11/15/31; Yield to Maturity 5.052%; Moody BAA1 S&P BBB+; Issued 11/24/20; Asset Class: FI & Pref    | 337-160573-506 | 65,000.00  | 80.451     | 49,828.85           | 53,261.12      | 52,293.15    | 2,464.30               | (538.25)                    | 429.72         |
| <b>REPUBLIC SERVICES INC</b><br>Coupon Rate 1.750%; Matures 02/15/2032; CUSIP 760759AZ3<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 11/15/31; Yield to Maturity 5.052%; Moody BAA1 S&P BBB+; Issued 11/24/20; Asset Class: FI & Pref    | 337-160575-506 | 499,000.00 | 80.451     | 386,810.44          | 407,429.99     | 401,450.49   | 14,640.05              | (2,680.56)                  | 3,298.94       |
| <b>REPUBLIC SERVICES INC</b><br>Coupon Rate 3.375%; Matures 11/15/2027; CUSIP 760759AS9<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 08/15/27; Yield to Maturity 4.597%; Moody BAA1 S&P BBB+; Issued 11/16/17; Asset Class: FI & Pref    | 337-160573-506 | 28,000.00  | 96.743     | 26,224.12           | 27,029.22      | 27,087.90    | 863.79                 | 179.43                      | 120.75         |
| <b>REPUBLIC SERVICES INC</b><br>Coupon Rate 3.375%; Matures 11/15/2027; CUSIP 760759AS9<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 08/15/27; Yield to Maturity 4.597%; Moody BAA1 S&P BBB+; Issued 11/16/17; Asset Class: FI & Pref    | 337-160575-506 | 205,000.00 | 96.743     | 192,529.35          | 197,840.88     | 198,322.13   | 5,792.78               | 1,365.31                    | 884.06         |
| <b>SABINE PASS LIQUEFACTION LLC</b><br>Coupon Rate 5.000%; Matures 03/15/2027; CUSIP 785592AS5<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 09/15/26; Yield to Call 4.869%; Moody BAA1 S&P BBB+; Issued 03/15/17; Asset Class: FI & Pref | 337-160574-506 | 60,000.00  | 100.205    | 60,042.00           | 61,125.33      | 60,123.00    | 81.00                  | (119.00)                    | 883.33         |
| <b>SABINE PASS LIQUEFACTION LLC</b><br>Coupon Rate 5.000%; Matures 03/15/2027; CUSIP 785592AS5<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 09/15/26; Yield to Call 4.869%; Moody BAA1 S&P BBB+; Issued 03/15/17; Asset Class: FI & Pref | 337-160576-506 | 361,000.00 | 100.205    | 361,252.70          | 367,770.76     | 361,740.05   | 487.35                 | (715.99)                    | 5,314.72       |
| <b>T-MOBILE USA INC</b><br>Coupon Rate 3.875%; Matures 04/15/2030; CUSIP 87264ABF1<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/15/30; Yield to Maturity 5.166%; Moody BAA2 S&P BBB; Issued 04/15/21; Asset Class: FI & Pref          | 337-160573-506 | 24,000.00  | 94.086     | 21,879.49           | 22,966.52      | 22,580.64    | 701.15                 | (189.55)                    | 196.33         |
| <b>T-MOBILE USA INC</b><br>Coupon Rate 3.875%; Matures 04/15/2030; CUSIP 87264ABF1<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/15/30; Yield to Maturity 5.166%; Moody BAA2 S&P BBB; Issued 04/15/21; Asset Class: FI & Pref          | 337-160575-506 | 180,000.00 | 94.086     | 165,348.30          | 171,845.32     | 169,354.80   | 4,006.50               | (1,018.02)                  | 1,472.50       |
| <b>TENNESSEE GAS PIPELINE CO LLC</b><br>Coupon Rate 7.000%; Matures 10/15/2028; CUSIP 880451AV1<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 5.116%; Moody BAA2 S&P BBB; Issued 10/09/98; Asset Class: FI & Pref                            | 337-160573-506 | 45,000.00  | 106.403    | 47,758.10           | 49,101.84      | 47,881.13    | 123.04                 | (555.71)                    | 665.00         |
| <b>TENNESSEE GAS PIPELINE CO LLC</b><br>Coupon Rate 7.000%; Matures 10/15/2028; CUSIP 880451AV1<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 5.116%; Moody BAA2 S&P BBB; Issued 10/09/98; Asset Class: FI & Pref                            | 337-160575-506 | 350,000.00 | 106.403    | 371,752.50          | 380,886.26     | 372,408.75   | 656.27                 | (3,305.29)                  | 5,172.22       |
| <b>TEXAS INSTRUMENTS INC</b><br>Coupon Rate 1.750%; Matures 05/04/2030; CUSIP 882508BJ2<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 02/04/30; Yield to Maturity 4.837%; Moody AA3 S&P A+; Issued 05/04/20; Asset Class: FI & Pref       | 337-160573-506 | 35,000.00  | 85.617     | 29,224.41           | 30,246.30      | 29,965.95    | 741.54                 | (183.37)                    | 96.98          |
| <b>TEXAS INSTRUMENTS INC</b><br>Coupon Rate 1.750%; Matures 05/04/2030; CUSIP 882508BJ2<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 02/04/30; Yield to Maturity 4.837%; Moody AA3 S&P A+; Issued 05/04/20; Asset Class: FI & Pref       | 337-160575-506 | 260,000.00 | 85.617     | 217,268.90          | 224,606.11     | 222,604.20   | 5,335.30               | (1,281.49)                  | 720.42         |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                                                                          | Account Number | Face Value   | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>TORONTO-DOMINION BANK/THE</b><br>Coupon Rate 4.693%; Matures 09/15/2027; CUSIP 89115A2H4<br>Interest Paid Semi-Annually Mar/Sep; Yield to Maturity 4.779%; Moody A2 S&P A-; Issued 09/15/22; Asset Class: FI & Pref                                                                        | 337-160574-506 | 61,000.00    | 99.777     | 59,970.32           | 60,590.58      | 60,863.97    | 893.65                 | 1,116.30                    | 842.91         |
| <b>TORONTO-DOMINION BANK/THE</b><br>Coupon Rate 4.693%; Matures 09/15/2027; CUSIP 89115A2H4<br>Interest Paid Semi-Annually Mar/Sep; Yield to Maturity 4.779%; Moody A2 S&P A-; Issued 09/15/22; Asset Class: FI & Pref                                                                        | 337-160576-506 | 361,000.00   | 99.777     | 354,906.32          | 358,577.03     | 360,194.97   | 5,288.65               | 6,606.34                    | 4,988.40       |
| <b>TRANSATLANTIC HOLDINGS INC</b><br>Coupon Rate 8.000%; Matures 11/30/2039; CUSIP 893521AB0<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 5.638%; Moody A1 S&P AA; Issued 11/23/09; Asset Class: FI & Pref                                                                       | 337-160573-506 | 27,000.00    | 123.601    | 33,222.95           | 35,168.60      | 33,372.14    | 149.19                 | (1,616.46)                  | 180.00         |
| <b>TRANSATLANTIC HOLDINGS INC</b><br>Coupon Rate 8.000%; Matures 11/30/2039; CUSIP 893521AB0<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 5.638%; Moody A1 S&P AA; Issued 11/23/09; Asset Class: FI & Pref                                                                       | 337-160575-506 | 215,000.00   | 123.601    | 265,579.30          | 279,028.44     | 265,741.08   | 161.79                 | (11,854.03)                 | 1,433.33       |
| <b>TRANSCONTINENTAL GAS PIPE LINE CO LLC</b><br>Coupon Rate 7.850%; Matures 02/01/2026; CUSIP 893574AH6<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 11/01/25; Yield to Call 4.667%; Moody BAA1 S&P BBB; Issued 08/01/16; Asset Class: FI & Pref                              | 337-160573-506 | 62,000.00    | 102.563    | 65,200.71           | 66,713.35      | 63,588.75    | (1,611.94)             | (1,096.68)                  | 2,027.92       |
| <b>TRANSCONTINENTAL GAS PIPE LINE CO LLC</b><br>Coupon Rate 7.850%; Matures 02/01/2026; CUSIP 893574AH6<br>Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 11/01/25; Yield to Call 4.667%; Moody BAA1 S&P BBB; Issued 08/01/16; Asset Class: FI & Pref                              | 337-160575-506 | 475,000.00   | 102.563    | 497,696.30          | 509,909.26     | 487,171.88   | (10,524.42)            | (7,200.92)                  | 15,536.46      |
| <b>UNION PACIFIC RAILROAD CO 2014-1 PASS THROUGH TRUST</b><br>Coupon Rate 3.227%; Matures 05/14/2026; CUSIP 907825AA1<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.557%; Factor .6560028; Moody AA2 S&P AA-; Issued 05/20/14; Current Face 88,560.378; Asset Class: FI & Pref  | 337-160573-506 | 135,000.00   | 98.251     | 91,333.37           | 86,242.47      | 87,011.07    | 2,235.48               | 1,141.71                    | 373.11         |
| <b>UNION PACIFIC RAILROAD CO 2014-1 PASS THROUGH TRUST</b><br>Coupon Rate 3.227%; Matures 05/14/2026; CUSIP 907825AA1<br>Interest Paid Semi-Annually May/Nov; Yield to Maturity 4.557%; Factor .6560028; Moody AA2 S&P AA-; Issued 05/20/14; Current Face 665,842.842; Asset Class: FI & Pref | 337-160575-506 | 1,015,000.00 | 98.251     | 678,744.91          | 648,421.95     | 654,194.32   | 15,773.79              | 8,577.58                    | 2,805.21       |
| <b>UNITED PARCEL SERVICE INC</b><br>Coupon Rate 5.200%; Matures 04/01/2040; CUSIP 911312BV7<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/01/39; Yield to Maturity 5.448%; Moody A2 S&P A; Issued 03/24/20; Asset Class: FI & Pref                                          | 337-160573-506 | 24,000.00    | 97.442     | 23,889.43           | 25,167.98      | 23,385.96    | (503.46)               | (1,470.02)                  | 312.00         |
| <b>UNITED PARCEL SERVICE INC</b><br>Coupon Rate 5.200%; Matures 04/01/2040; CUSIP 911312BV7<br>Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/01/39; Yield to Maturity 5.448%; Moody A2 S&P A; Issued 03/24/20; Asset Class: FI & Pref                                          | 337-160575-506 | 180,000.00   | 97.442     | 180,069.15          | 187,513.75     | 175,394.70   | (4,674.44)             | (9,779.05)                  | 2,340.00       |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                                         | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>US BANCORP FXD TO 112031 VAR THRAFR 2.4910%</b><br>Coupon Rate 2.491%; Matures 11/03/2036; CUSIP 91159HJB7<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 11/03/31; Floating Rate; Moody A3 S&P A-; Issued 11/03/21; Asset Class: FI & Pref | 337-160574-506 | 75,000.00  | 81.003     | 58,601.22           | 58,995.12      | 60,752.25    | 2,151.03               | 2,058.13                    | 301.00         |
| <b>US BANCORP FXD TO 112031 VAR THRAFR 2.4910%</b><br>Coupon Rate 2.491%; Matures 11/03/2036; CUSIP 91159HJB7<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 11/03/31; Floating Rate; Moody A3 S&P A-; Issued 11/03/21; Asset Class: FI & Pref | 337-160576-506 | 433,000.00 | 81.003     | 338,649.88          | 340,492.04     | 350,742.99   | 12,093.11              | 11,988.70                   | 1,737.75       |
| <b>VENTAS REALTY LP</b><br>Coupon Rate 5.625%; Matures 07/01/2034; CUSIP 92277GAX5<br>Interest Paid Semi-Annually; Callable \$100.00 on 04/01/34; Yield to Call 5.543%; First Coupon 01/01/25; Moody BAA1 S&P BBB+; Issued 05/13/24; Asset Class: FI & Pref  | 337-160573-506 | 42,000.00  | 100.579    | 43,599.39           | 44,483.76      | 42,243.18    | (1,356.21)             | (744.33)                    | 1,496.25       |
| <b>VENTAS REALTY LP</b><br>Coupon Rate 5.625%; Matures 07/01/2034; CUSIP 92277GAX5<br>Interest Paid Semi-Annually; Callable \$100.00 on 04/01/34; Yield to Call 5.543%; First Coupon 01/01/25; Moody BAA1 S&P BBB+; Issued 05/13/24; Asset Class: FI & Pref  | 337-160575-506 | 321,000.00 | 100.579    | 333,367.27          | 340,102.12     | 322,858.59   | (10,508.68)            | (5,807.91)                  | 11,435.62      |
| <b>VIATRIS INC</b><br>Coupon Rate 2.700%; Matures 06/22/2030; CUSIP 92556VAD8<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 03/22/30; Yield to Maturity 5.532%; Moody BAA3 S&P BBB-; Issued 06/22/21; Asset Class: FI & Pref                  | 337-160574-506 | 70,000.00  | 86.779     | 61,657.40           | 62,282.15      | 60,745.30    | (912.10)               | (1,489.60)                  | 47.25          |
| <b>VIATRIS INC</b><br>Coupon Rate 2.700%; Matures 06/22/2030; CUSIP 92556VAD8<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 03/22/30; Yield to Maturity 5.532%; Moody BAA3 S&P BBB-; Issued 06/22/21; Asset Class: FI & Pref                  | 337-160576-506 | 415,000.00 | 86.779     | 365,540.30          | 369,244.18     | 360,132.85   | (5,407.45)             | (8,831.20)                  | 280.13         |
| <b>WALT DISNEY CO/THE</b><br>Coupon Rate 7.125%; Matures 04/08/2028; CUSIP 254687DM5<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.857%; Moody A2 S&P A; Issued 10/08/19; Asset Class: FI & Pref                                               | 337-160573-506 | 38,000.00  | 106.770    | 41,656.22           | 42,318.97      | 40,572.60    | (1,083.62)             | (1,122.14)                  | 624.23         |
| <b>WALT DISNEY CO/THE</b><br>Coupon Rate 7.125%; Matures 04/08/2028; CUSIP 254687DM5<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.857%; Moody A2 S&P A; Issued 10/08/19; Asset Class: FI & Pref                                               | 337-160575-506 | 305,000.00 | 106.770    | 332,889.70          | 337,996.09     | 325,648.50   | (7,241.20)             | (7,337.33)                  | 5,010.26       |
| <b>WASTE CONNECTIONS INC</b><br>Coupon Rate 4.250%; Matures 12/01/2028; CUSIP 941053AH3<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 09/01/28; Yield to Maturity 4.849%; Moody BAA1 S&P BBB+; Issued 11/16/18; Asset Class: FI & Pref        | 337-160573-506 | 85,000.00  | 97.883     | 81,534.60           | 84,400.27      | 83,200.55    | 1,665.95               | (898.68)                    | 301.04         |
| <b>WASTE CONNECTIONS INC</b><br>Coupon Rate 4.250%; Matures 12/01/2028; CUSIP 941053AH3<br>Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 09/01/28; Yield to Maturity 4.849%; Moody BAA1 S&P BBB+; Issued 11/16/18; Asset Class: FI & Pref        | 337-160575-506 | 655,000.00 | 97.883     | 630,035.82          | 650,216.95     | 641,133.65   | 11,097.83              | (6,763.51)                  | 2,319.79       |
| <b>WASTE MANAGEMENT INC</b><br>Coupon Rate 0.750%; Matures 11/15/2025; CUSIP 94106LBL2<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 10/15/25; Yield to Maturity 4.472%; Moody A3 S&P A-; Issued 11/17/20; Asset Class: FI & Pref             | 337-160573-506 | 100,000.00 | 96.850     | 89,979.35           | 93,176.18      | 96,850.00    | 6,870.65               | 3,769.65                    | 95.83          |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                                                                                 | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>WASTE MANAGEMENT INC</b>                                                                                                                                                                                                          | 337-160575-506 | 775,000.00 | 96.850     | 703,604.00          | 723,770.28     | 750,587.50   | 46,983.50              | 27,559.93                   | 742.71         |
| Coupon Rate 0.750%; Matures 11/15/2025; CUSIP 94106LBL2<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 10/15/25; Yield to Maturity 4.472%; Moody A3 S&P A-; Issued 11/17/20; Asset Class: FI & Pref                    |                |            |            |                     |                |              |                        |                             |                |
| <b>WEC ENERGY GROUP INC</b>                                                                                                                                                                                                          | 337-160575-506 | 35,000.00  | 105.527    | 37,510.20           | 37,962.28      | 36,934.28    | (575.92)               | (485.50)                    | 542.50         |
| Coupon Rate 6.200%; Matures 04/01/2033; CUSIP 976657AG1<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 5.361%; Moody BAA1 S&P BBB+; Issued 03/20/03; Asset Class: FI & Pref                                               |                |            |            |                     |                |              |                        |                             |                |
| <b>WELLS FARGO &amp; CO</b>                                                                                                                                                                                                          | 337-160573-506 | 37,000.00  | 97.824     | 35,107.14           | 35,808.69      | 36,194.88    | 1,087.74               | 598.94                      | 212.75         |
| Coupon Rate 3.000%; Matures 04/22/2026; CUSIP 949746RW3<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.732%; Moody A1 S&P BBB+; Issued 04/22/16; Asset Class: FI & Pref                                                 |                |            |            |                     |                |              |                        |                             |                |
| <b>WELLS FARGO &amp; CO</b>                                                                                                                                                                                                          | 337-160575-506 | 275,000.00 | 97.824     | 260,600.05          | 265,714.67     | 269,016.00   | 8,415.95               | 4,882.58                    | 1,581.25       |
| Coupon Rate 3.000%; Matures 04/22/2026; CUSIP 949746RW3<br>Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 4.732%; Moody A1 S&P BBB+; Issued 04/22/16; Asset Class: FI & Pref                                                 |                |            |            |                     |                |              |                        |                             |                |
| <b>WELLS FARGO &amp; CO FXD TO 032027</b>                                                                                                                                                                                            | 337-160574-506 | 94,000.00  | 96.976     | 88,752.92           | 88,946.26      | 91,157.44    | 2,404.52               | 3,104.24                    | 893.06         |
| <b>VAR THRAFT 3.526%</b><br>Coupon Rate 3.526%; Matures 03/24/2028; CUSIP 95000U2V4<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 03/24/27; Floating Rate; Moody A1 S&P BBB+; Issued 03/24/22; Asset Class: FI & Pref |                |            |            |                     |                |              |                        |                             |                |
| <b>WELLS FARGO &amp; CO FXD TO 032027</b>                                                                                                                                                                                            | 337-160576-506 | 560,000.00 | 96.976     | 528,740.80          | 529,892.62     | 543,065.60   | 14,324.80              | 18,493.32                   | 5,320.34       |
| <b>VAR THRAFT 3.526%</b><br>Coupon Rate 3.526%; Matures 03/24/2028; CUSIP 95000U2V4<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 03/24/27; Floating Rate; Moody A1 S&P BBB+; Issued 03/24/22; Asset Class: FI & Pref |                |            |            |                     |                |              |                        |                             |                |
| <b>WISCONSIN ELECTRIC POWER CO</b>                                                                                                                                                                                                   | 337-160573-506 | 85,000.00  | 98.738     | 83,378.50           | 86,791.45      | 83,926.88    | 548.41                 | (1,855.19)                  | 1,009.38       |
| Coupon Rate 4.750%; Matures 09/30/2032; CUSIP 976656CN6<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 06/30/32; Yield to Maturity 4.947%; Moody A2 S&P A-; Issued 09/22/22; Asset Class: FI & Pref                    |                |            |            |                     |                |              |                        |                             |                |
| <b>WISCONSIN ELECTRIC POWER CO</b>                                                                                                                                                                                                   | 337-160575-506 | 625,000.00 | 98.738     | 612,988.15          | 634,675.91     | 617,109.38   | 4,121.25               | (10,144.65)                 | 7,421.88       |
| Coupon Rate 4.750%; Matures 09/30/2032; CUSIP 976656CN6<br>Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 06/30/32; Yield to Maturity 4.947%; Moody A2 S&P A-; Issued 09/22/22; Asset Class: FI & Pref                    |                |            |            |                     |                |              |                        |                             |                |
| <b>VW GRAINGER INC</b>                                                                                                                                                                                                               | 337-160573-506 | 38,000.00  | 77.876     | 30,302.05           | 30,582.26      | 29,592.69    | (709.35)               | (807.49)                    | 182.08         |
| Coupon Rate 3.750%; Matures 05/15/2046; CUSIP 384802AC8<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 11/15/45; Yield to Maturity 5.527%; Moody A2 S&P A+; Issued 05/16/16; Asset Class: FI & Pref                    |                |            |            |                     |                |              |                        |                             |                |
| <b>VW GRAINGER INC</b>                                                                                                                                                                                                               | 337-160575-506 | 287,000.00 | 77.876     | 228,844.84          | 230,955.26     | 223,502.69   | (5,342.15)             | (6,077.36)                  | 1,375.21       |
| Coupon Rate 3.750%; Matures 05/15/2046; CUSIP 384802AC8<br>Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 11/15/45; Yield to Maturity 5.527%; Moody A2 S&P A+; Issued 05/16/16; Asset Class: FI & Pref                    |                |            |            |                     |                |              |                        |                             |                |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## CORPORATE BONDS (CONTINUED)

| Security Description                                                                                                                                                               | Account Number | Face Value | Unit Price | Original Total Cost    | Carrying Value         | Market Value           | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income      |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|------------------------|------------------------|------------------------|------------------------|-----------------------------|---------------------|
| <b>WW GRAINGER INC</b>                                                                                                                                                             | 337-160573-506 | 25,000.00  | 99.601     | 24,758.00              | 24,853.07              | 24,900.25              | 142.25                 | 221.90                      | 174.72              |
| Coupon Rate 1.850%; Matures 02/15/2025; CUSIP 384802AE4<br>Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 5.099%; Moody A2 S&P A+; Issued 02/26/20; Asset Class: FI & Pref |                |            |            |                        |                        |                        |                        |                             |                     |
| Total Corporate Bonds                                                                                                                                                              |                |            |            | <b>\$43,881,077.00</b> | <b>\$44,881,354.89</b> | <b>\$44,218,601.05</b> | <b>\$446,511.22</b>    | <b>\$(173,038.81)</b>       | <b>\$489,715.03</b> |

## OTHER FIXED INCOME

| Security Description                                                                                                                                                   | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|--------------|------------------------|-----------------------------|----------------|
| <b>BACCT 2023-A2 A2</b>                                                                                                                                                | 337-160575-506 | 215,000.00 | \$100.963  | \$217,737.81        | \$217,737.81   | \$217,070.58 | \$(667.23)             | \$(191.36)                  | \$475.87       |
| Coupon Rate 4.980%; Matures 11/15/2028; CUSIP 05522RDH8<br>Interest Paid Monthly; Yield to Maturity 4.704%; Moody AAA; Issued 12/14/23; Asset Class: FI & Pref         |                |            |            |                     |                |              |                        |                             |                |
| <b>BANK OF AMERICA CREDIT CARD TRUST</b>                                                                                                                               | 337-160573-506 | 55,000.00  | 100.437    | 54,612.87           | 54,713.32      | 55,240.58    | 627.71                 | 644.35                      | 117.09         |
| Coupon Rate 4.790%; Matures 05/15/2028; CUSIP 05522RDG0<br>Interest Paid Monthly; Yield to Maturity 4.647%; S&P AAA; Issued 06/16/23; Asset Class: FI & Pref           |                |            |            |                     |                |              |                        |                             |                |
| <b>BANK OF AMERICA CREDIT CARD TRUST</b>                                                                                                                               | 337-160575-506 | 320,000.00 | 100.437    | 316,924.88          | 317,574.19     | 321,399.74   | 4,474.87               | 4,506.79                    | 681.24         |
| Coupon Rate 4.790%; Matures 05/15/2028; CUSIP 05522RDG0<br>Interest Paid Monthly; Yield to Maturity 4.647%; S&P AAA; Issued 06/16/23; Asset Class: FI & Pref           |                |            |            |                     |                |              |                        |                             |                |
| <b>COMET 2022-A1 A1</b>                                                                                                                                                | 337-160573-506 | 25,000.00  | 99.627     | 24,797.85           | 24,815.35      | 24,906.74    | 108.89                 | 122.50                      | 31.11          |
| Coupon Rate 2.800%; Matures 03/15/2027; CUSIP 14041NFZ9<br>Interest Paid Monthly; Yield to Maturity 2.975%; S&P AAA; Issued 03/30/22; Asset Class: FI & Pref           |                |            |            |                     |                |              |                        |                             |                |
| <b>COMET 2022-A1 A1</b>                                                                                                                                                | 337-160575-506 | 225,000.00 | 99.627     | 223,180.65          | 223,338.15     | 224,160.68   | 980.03                 | 1,102.53                    | 280.00         |
| Coupon Rate 2.800%; Matures 03/15/2027; CUSIP 14041NFZ9<br>Interest Paid Monthly; Yield to Maturity 2.975%; S&P AAA; Issued 03/30/22; Asset Class: FI & Pref           |                |            |            |                     |                |              |                        |                             |                |
| <b>DAIMLER TRUCKS RETAIL 2023-1 A-3</b>                                                                                                                                | 337-160573-506 | 96,000.00  | 101.011    | 96,179.97           | 97,460.74      | 96,970.39    | 790.41                 | (238.62)                    | 251.73         |
| Coupon Rate 5.900%; Matures 03/15/2027; CUSIP 233868AC2<br>Interest Paid Monthly; Yield to Maturity 5.403%; Moody AAA; Issued 09/27/23; Asset Class: FI & Pref         |                |            |            |                     |                |              |                        |                             |                |
| <b>DAIMLER TRUCKS RETAIL 2023-1 A-3</b>                                                                                                                                | 337-160575-506 | 665,000.00 | 101.011    | 666,334.49          | 673,622.16     | 671,721.95   | 5,387.46               | (156.44)                    | 1,743.77       |
| Coupon Rate 5.900%; Matures 03/15/2027; CUSIP 233868AC2<br>Interest Paid Monthly; Yield to Maturity 5.403%; Moody AAA; Issued 09/27/23; Asset Class: FI & Pref         |                |            |            |                     |                |              |                        |                             |                |
| <b>VERIZON MA TR 24-6 A-1A</b>                                                                                                                                         | 337-160573-506 | 80,000.00  | 99.028     | 79,979.20           | 79,979.20      | 79,222.11    | (757.09)               | (655.16)                    | 101.93         |
| Coupon Rate 4.170%; Matures 08/20/2030; CUSIP 92348KDE0<br>Interest Paid Monthly; Yield to Maturity 4.366%; Moody AAA S&P AAA; Issued 09/18/24; Asset Class: FI & Pref |                |            |            |                     |                |              |                        |                             |                |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

## OTHER FIXED INCOME (CONTINUED)

| Security Description                                                                                                                                                   | Account Number | Face Value | Unit Price | Original Total Cost | Carrying Value | Market Value   | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|------------|---------------------|----------------|----------------|------------------------|-----------------------------|----------------|
| VERIZON MA TR 24-6 A-1A                                                                                                                                                | 337-160575-506 | 600,000.00 | 99.028     | 599,844.00          | 599,844.00     | 594,165.84     | (5,678.16)             | (4,913.66)                  | 764.50         |
| Coupon Rate 4.170%; Matures 08/20/2030; CUSIP 92348KDE0<br>Interest Paid Monthly; Yield to Maturity 4.366%; Moody AAA S&P AAA; Issued 09/18/24; Asset Class: FI & Pref |                |            |            |                     |                |                |                        |                             |                |
| Total Other Fixed Income                                                                                                                                               |                |            |            | \$2,279,591.72      | \$2,289,084.92 | \$2,284,858.61 | \$5,266.89             | \$220.93                    | \$4,447.24     |

|                    | Percentage of Assets | Original Total Cost | Carrying Value  | Market Value    | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) | Accrued Income |
|--------------------|----------------------|---------------------|-----------------|-----------------|------------------------|-----------------------------|----------------|
| Total Fixed Income | 21.59%               | \$46,160,668.72     | \$47,170,439.81 | \$46,503,459.66 | \$451,778.11           | \$(172,817.88)              | \$494,162.27   |

## Exchange-Traded &amp; Closed-End Funds

| Security Description                                 | Account Number | Quantity   | Share Price | Original Total Cost | Carrying Value | Market Value   | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) |
|------------------------------------------------------|----------------|------------|-------------|---------------------|----------------|----------------|------------------------|-----------------------------|
| ISHARES CORE S&P SMALL CAP E (IJR)                   | 337-097821-506 | 37,746.000 | \$115.220   | \$2,593,203.02      | \$4,089,504.60 | \$4,349,094.12 | \$1,755,891.10         | \$259,589.52                |
| Purchases                                            |                | 37,746.000 |             | 2,593,203.02        | 4,089,504.60   | 4,349,094.12   | 1,755,891.10           | 259,589.52                  |
| Reinvestments                                        |                | 2,880.000  |             | 263,131.40          | 312,027.06     | 331,833.60     | 68,702.20              | 19,806.54                   |
| Short Term Reinvestments                             |                | 857.000    |             | 96,616.87           | 92,849.72      | 98,743.54      | 2,126.67               | 5,893.82                    |
| Total                                                |                | 41,483.000 |             | 2,952,951.29        | 4,494,381.37   | 4,779,671.26   | 1,826,719.97           | 285,289.89                  |
| Next Dividend Payable 03/2025; Asset Class: Equities |                |            |             |                     |                |                |                        |                             |
| ISHARES CORE S&P SMALL CAP E (IJR)                   | 337-097822-506 | 7,960.000  | 115.220     | \$529,088.72        | \$862,401.15   | \$917,151.20   | \$388,062.48           | \$54,750.05                 |
| Purchases                                            |                | 7,960.000  |             | 529,088.72          | 862,401.15     | 917,151.20     | 388,062.48             | 54,750.05                   |
| Reinvestments                                        |                | 544.000    |             | 50,804.21           | 58,937.97      | 62,679.68      | 11,875.47              | 3,741.71                    |
| Short Term Reinvestments                             |                | 177.000    |             | 19,957.63           | 19,176.51      | 20,393.94      | 436.31                 | 1,217.43                    |
| Total                                                |                | 8,681.000  |             | 599,850.56          | 940,515.63     | 1,000,224.82   | 400,374.26             | 59,709.19                   |
| Next Dividend Payable 03/2025; Asset Class: Equities |                |            |             |                     |                |                |                        |                             |
| ISHARES S&P MIDCAP 400 INDEX (IJH)                   | 337-097821-506 | 77,210.000 | 62.310      | \$2,727,743.71      | \$4,285,405.14 | \$4,810,955.10 | \$2,083,211.39         | \$525,549.96                |
| Purchases                                            |                | 77,210.000 |             | 2,727,743.71        | 4,285,405.14   | 4,810,955.10   | 2,083,211.39           | 525,549.96                  |
| Reinvestments                                        |                | 6,050.000  |             | 274,542.01          | 335,794.60     | 376,975.50     | 102,433.49             | 41,180.90                   |
| Short Term Reinvestments                             |                | 1,136.000  |             | 69,149.62           | 63,051.68      | 70,784.16      | 1,634.54               | 7,732.48                    |
| Total                                                |                | 84,396.000 |             | 3,071,435.34        | 4,684,251.42   | 5,258,714.76   | 2,187,279.42           | 574,463.34                  |
| Next Dividend Payable 03/2025; Asset Class: Equities |                |            |             |                     |                |                |                        |                             |
| ISHARES S&P MIDCAP 400 INDEX (IJH)                   | 337-097822-506 | 18,000.000 | 62.310      | \$613,665.58        | \$999,053.34   | \$1,121,580.00 | \$507,914.42           | \$122,526.66                |
| Purchases                                            |                | 18,000.000 |             | 613,665.58          | 999,053.34     | 1,121,580.00   | 507,914.42             | 122,526.66                  |
| Reinvestments                                        |                | 1,650.000  |             | 73,003.19           | 91,579.89      | 102,811.50     | 29,808.31              | 11,231.61                   |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### Exchange-Traded & Closed-End Funds (CONTINUED)

| Security Description                                        | Account Number | Quantity           | Share Price | Original Total Cost  | Carrying Value       | Market Value         | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) |
|-------------------------------------------------------------|----------------|--------------------|-------------|----------------------|----------------------|----------------------|------------------------|-----------------------------|
| Short Term Reinvestments                                    |                | 267.000            |             | 16,253.02            | 14,819.29            | 16,636.77            | 383.75                 | 1,817.48                    |
| <b>Total</b>                                                |                | <b>19,917.000</b>  |             | <b>702,921.79</b>    | <b>1,105,452.52</b>  | <b>1,241,028.27</b>  | <b>538,106.48</b>      | <b>135,575.75</b>           |
| <i>Next Dividend Payable 03/2025; Asset Class: Equities</i> |                |                    |             |                      |                      |                      |                        |                             |
| <b>VANGUARD GROWTH ETF (VUG)</b>                            | 337-097821-506 | 30,413.000         | 410.440     | 8,598,393.25         | 9,616,765.97         | 12,482,711.72        | 3,884,318.47           | 2,865,945.75                |
| <b>Purchases</b>                                            |                | 30,413.000         |             | 8,598,393.25         | 9,616,765.97         | 12,482,711.72        | 3,884,318.47           | 2,865,945.75                |
| Reinvestments                                               |                | 417.000            |             | 105,547.70           | 131,857.80           | 171,153.48           | 65,605.78              | 39,295.68                   |
| Short Term Reinvestments                                    |                | 176.000            |             | 66,898.98            | 55,652.21            | 72,237.44            | 5,338.46               | 16,585.23                   |
| <b>Total</b>                                                |                | <b>31,006.000</b>  |             | <b>8,770,839.93</b>  | <b>9,804,275.99</b>  | <b>12,726,102.64</b> | <b>3,955,262.71</b>    | <b>2,921,826.65</b>         |
| <i>Next Dividend Payable 03/2025; Asset Class: Equities</i> |                |                    |             |                      |                      |                      |                        |                             |
| <b>VANGUARD GROWTH ETF (VUG)</b>                            | 337-097822-506 | 7,074.000          | 410.440     | 1,923,713.35         | 2,201,577.75         | 2,903,452.56         | 979,739.21             | 701,874.81                  |
| <b>Purchases</b>                                            |                | 7,074.000          |             | 1,923,713.35         | 2,201,577.75         | 2,903,452.56         | 979,739.21             | 701,874.81                  |
| Reinvestments                                               |                | 107.000            |             | 27,087.44            | 33,300.65            | 43,917.08            | 16,829.64              | 10,616.43                   |
| Short Term Reinvestments                                    |                | 41.000             |             | 15,557.05            | 12,760.06            | 16,828.04            | 1,270.99               | 4,067.98                    |
| <b>Total</b>                                                |                | <b>7,222.000</b>   |             | <b>1,966,357.84</b>  | <b>2,247,638.47</b>  | <b>2,964,197.68</b>  | <b>997,839.84</b>      | <b>716,559.21</b>           |
| <i>Next Dividend Payable 03/2025; Asset Class: Equities</i> |                |                    |             |                      |                      |                      |                        |                             |
| <b>VANGUARD INTL EQUITY INDEX FD (VEU)</b>                  | 337-097821-506 | 140,362.000        | 57.410      | 6,702,737.64         | 7,889,333.06         | 8,058,182.42         | 1,355,444.78           | 168,849.36                  |
| <b>Purchases</b>                                            |                | 140,362.000        |             | 6,702,737.64         | 7,889,333.06         | 8,058,182.42         | 1,355,444.78           | 168,849.36                  |
| Reinvestments                                               |                | 25,514.000         |             | 1,363,673.72         | 1,434,066.51         | 1,464,758.74         | 101,085.02             | 30,692.23                   |
| Short Term Reinvestments                                    |                | 5,350.000          |             | 311,828.61           | 300,707.68           | 307,143.50           | (4,685.11)             | 6,435.82                    |
| <b>Total</b>                                                |                | <b>171,226.000</b> |             | <b>8,378,239.97</b>  | <b>9,624,107.25</b>  | <b>9,830,084.66</b>  | <b>1,451,844.69</b>    | <b>205,977.41</b>           |
| <i>Next Dividend Payable 03/2025; Asset Class: Equities</i> |                |                    |             |                      |                      |                      |                        |                             |
| <b>VANGUARD INTL EQUITY INDEX FD (VEU)</b>                  | 337-097822-506 | 35,569.000         | 57.410      | 1,822,037.90         | 1,999,225.28         | 2,042,016.29         | 219,978.39             | 42,791.01                   |
| <b>Purchases</b>                                            |                | 35,569.000         |             | 1,822,037.90         | 1,999,225.28         | 2,042,016.29         | 219,978.39             | 42,791.01                   |
| Reinvestments                                               |                | 7,206.000          |             | 383,444.01           | 405,027.34           | 413,696.46           | 30,252.45              | 8,669.12                    |
| Short Term Reinvestments                                    |                | 1,391.000          |             | 81,069.23            | 78,183.88            | 79,857.31            | (1,211.92)             | 1,673.43                    |
| <b>Total</b>                                                |                | <b>44,166.000</b>  |             | <b>2,286,551.14</b>  | <b>2,482,436.49</b>  | <b>2,535,570.06</b>  | <b>249,018.92</b>      | <b>53,133.57</b>            |
| <i>Next Dividend Payable 03/2025; Asset Class: Equities</i> |                |                    |             |                      |                      |                      |                        |                             |
| <b>VANGUARD VALUE ETF INDEX (VTV)</b>                       | 337-097821-506 | 77,450.000         | 169.300     | 11,241,002.13        | 11,608,895.01        | 13,112,285.00        | 1,871,282.87           | 1,503,389.99                |
| <b>Purchases</b>                                            |                | 77,450.000         |             | 11,241,002.13        | 11,608,895.01        | 13,112,285.00        | 1,871,282.87           | 1,503,389.99                |
| Reinvestments                                               |                | 4,104.000          |             | 568,459.85           | 615,144.03           | 694,807.20           | 126,347.35             | 79,663.17                   |
| Short Term Reinvestments                                    |                | 2,158.000          |             | 358,013.69           | 323,460.24           | 365,349.40           | 7,335.71               | 41,889.16                   |
| <b>Total</b>                                                |                | <b>83,712.000</b>  |             | <b>12,167,475.67</b> | <b>12,547,499.28</b> | <b>14,172,441.60</b> | <b>2,004,965.93</b>    | <b>1,624,942.32</b>         |
| <i>Next Dividend Payable 03/2025; Asset Class: Equities</i> |                |                    |             |                      |                      |                      |                        |                             |
| <b>VANGUARD VALUE ETF INDEX (VTV)</b>                       | 337-097822-506 | 17,685.000         | 169.300     | 2,552,908.71         | 2,650,750.84         | 2,994,070.50         | 441,161.79             | 343,319.66                  |
| <b>Purchases</b>                                            |                | 17,685.000         |             | 2,552,908.71         | 2,650,750.84         | 2,994,070.50         | 441,161.79             | 343,319.66                  |
| Reinvestments                                               |                | 1,058.000          |             | 146,548.25           | 158,580.40           | 179,119.40           | 32,571.15              | 20,539.00                   |

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Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### Exchange-Traded & Closed-End Funds (CONTINUED)

| Security Description                                        | Account Number | Quantity             | Share Price | Original Total Cost | Carrying Value      | Market Value        | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) |
|-------------------------------------------------------------|----------------|----------------------|-------------|---------------------|---------------------|---------------------|------------------------|-----------------------------|
| Short Term Reinvestments                                    |                | 483.000              |             | 80,077.59           | 72,395.40           | 81,771.90           | 1,694.31               | 9,376.50                    |
| <b>Total</b>                                                |                | <b>19,226.000</b>    |             | <b>2,779,534.55</b> | <b>2,881,726.64</b> | <b>3,254,961.80</b> | <b>475,427.25</b>      | <b>373,235.16</b>           |
| <i>Next Dividend Payable 03/2025; Asset Class: Equities</i> |                |                      |             |                     |                     |                     |                        |                             |
|                                                             |                | Percentage of Assets |             | Original Total Cost | Carrying Value      | Market Value        | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) |
| Total Exchange-Traded & Closed-End Funds                    |                | 26.54%               |             | \$43,676,158.08     | \$50,812,285.06     | \$57,762,997.55     | \$14,086,839.47        | \$6,950,712.49              |

### Mutual Funds

#### Open-End Non-Sweep Money Market Funds

| Security Description                                                                | Account Number | Quantity      | Share Price | Original Total Cost | Carrying Value | Market Value | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) |
|-------------------------------------------------------------------------------------|----------------|---------------|-------------|---------------------|----------------|--------------|------------------------|-----------------------------|
| <b>FEDERATED HERMES GOVT OBL PRM (GOFXX)</b>                                        | 337-097816-506 | 846,202.920   | \$1.0000    | N/A                 | \$846,202.92   | \$846,202.92 | N/A                    | \$0.00                      |
| <i>Enrolled In Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Cash</i> |                |               |             |                     |                |              |                        |                             |
| <b>FEDERATED HERMES GOVT OBL PRM (GOFXX)</b>                                        | 337-097818-506 | 3,236,572.560 | \$1.0000    | N/A                 | 3,236,572.56   | 3,236,572.56 | N/A                    | 0.00                        |
| <i>Enrolled In Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Cash</i> |                |               |             |                     |                |              |                        |                             |
| <b>FEDERATED HERMES GOVT OBL PRM (GOFXX)</b>                                        | 337-097821-506 | 10,603.150    | \$1.0000    | N/A                 | 10,603.15      | 10,603.15    | N/A                    | 0.00                        |
| <i>Enrolled In Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Cash</i> |                |               |             |                     |                |              |                        |                             |

#### Open-End Mutual Funds

| Security Description                                                                         | Account Number | Quantity           | Share Price | Original Total Cost | Carrying Value      | Market Value        | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) |
|----------------------------------------------------------------------------------------------|----------------|--------------------|-------------|---------------------|---------------------|---------------------|------------------------|-----------------------------|
| <b>LORD ABBETT ULTRA SHORT BD I (LUBYX)</b>                                                  | 337-097816-506 | 116,455.351        | \$10.030    | \$1,165,036.31      | \$1,158,975.43      | \$1,168,047.17      | \$3,010.86             | \$9,071.74                  |
| <b>Purchases</b>                                                                             |                | 116,455.351        |             | 1,165,036.31        | 1,158,975.43        | 1,168,047.17        | 3,010.86               | 9,071.74                    |
| Long Term Reinvestments                                                                      |                | 14,419.423         |             | 142,692.27          | 143,503.56          | 144,626.81          | 1,934.54               | 1,123.25                    |
| Short Term Reinvestments                                                                     |                | 7,771.981          |             | 77,652.60           | 77,347.54           | 77,952.97           | 300.37                 | 605.43                      |
| <b>Total</b>                                                                                 |                | <b>138,646.755</b> |             | <b>1,385,381.18</b> | <b>1,379,826.53</b> | <b>1,390,626.95</b> | <b>5,245.77</b>        | <b>10,800.42</b>            |
| Total Purchases vs Market Value                                                              |                |                    |             | 1,165,036.31        |                     | 1,390,626.95        |                        |                             |
| Cumulative Cash Distributions                                                                |                |                    |             |                     |                     | 572.44              |                        |                             |
| Net Value Increase/(Decrease)                                                                |                |                    |             |                     |                     | 226,163.08          |                        |                             |
| <i>Enrolled In Dividend Reinvestment; Capital Gains Reinvest; Asset Class: FI &amp; Pref</i> |                |                    |             |                     |                     |                     |                        |                             |

CONTINUED

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Holdings

### Mutual Funds (CONTINUED)

| Security Description                                                                         | Account Number | Quantity             | Share Price | Original Total Cost  | Carrying Value       | Market Value         | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) |
|----------------------------------------------------------------------------------------------|----------------|----------------------|-------------|----------------------|----------------------|----------------------|------------------------|-----------------------------|
| <b>LORD ABBETT ULTRA SHORT BD I (LUBYX)</b>                                                  | 337-097818-506 | 788,121.823          | 10.030      | 7,908,671.63         | 7,843,448.62         | 7,904,861.88         | (3,809.75)             | 61,413.26                   |
| Purchases                                                                                    |                | 788,121.823          |             | 7,908,671.63         | 7,843,448.62         | 7,904,861.88         | (3,809.75)             | 61,413.26                   |
| Long Term Reinvestments                                                                      |                | 69,682.800           |             | 690,158.40           | 693,488.55           | 698,918.48           | 8,760.08               | 5,429.93                    |
| Short Term Reinvestments                                                                     |                | 41,733.897           |             | 417,120.12           | 415,338.93           | 418,590.99           | 1,470.87               | 3,252.06                    |
| <b>Total</b>                                                                                 |                | <b>899,538.520</b>   |             | <b>9,015,950.15</b>  | <b>8,952,276.10</b>  | <b>9,022,371.36</b>  | <b>6,421.20</b>        | <b>70,095.26</b>            |
| Total Purchases vs Market Value                                                              |                |                      |             | 7,908,671.63         |                      | 9,022,371.36         |                        |                             |
| Cumulative Cash Distributions                                                                |                |                      |             |                      |                      | 2,906.70             |                        |                             |
| Net Value Increase/(Decrease)                                                                |                |                      |             |                      |                      | 1,116,606.43         |                        |                             |
| <i>Enrolled In Dividend Reinvestment; Capital Gains Reinvest; Asset Class: FI &amp; Pref</i> |                |                      |             |                      |                      |                      |                        |                             |
| <b>NYLI MCKAY SHDUR HI INC I (MDHIX)</b>                                                     | 337-095213-506 | 1,398,290.232        | 9.510       | 13,321,000.00        | 13,258,297.58        | 13,297,740.08        | (23,259.92)            | 39,442.50                   |
| Purchases                                                                                    |                | 1,398,290.232        |             | 13,321,000.00        | 13,258,297.58        | 13,297,740.08        | (23,259.92)            | 39,442.50                   |
| Long Term Reinvestments                                                                      |                | 475,293.799          |             | 4,546,018.72         | 4,506,637.09         | 4,520,044.03         | (25,974.69)            | 13,406.94                   |
| Short Term Reinvestments                                                                     |                | 121,395.493          |             | 1,154,396.55         | 1,151,046.85         | 1,154,471.14         | 74.59                  | 3,424.29                    |
| <b>Total</b>                                                                                 |                | <b>1,994,979.524</b> |             | <b>19,021,415.27</b> | <b>18,915,981.53</b> | <b>18,972,255.27</b> | <b>(49,160.02)</b>     | <b>56,273.74</b>            |
| Total Purchases vs Market Value                                                              |                |                      |             | 13,321,000.00        |                      | 18,972,255.27        |                        |                             |
| Net Value Increase/(Decrease)                                                                |                |                      |             |                      |                      | 5,651,255.27         |                        |                             |
| <i>Enrolled In Dividend Reinvestment; Capital Gains Reinvest; Asset Class: FI &amp; Pref</i> |                |                      |             |                      |                      |                      |                        |                             |
| <b>NYLI MCKAY SHDUR HI INC I (MDHIX)</b>                                                     | 337-095286-506 | 228,987.701          | 9.510       | 2,095,000.00         | 2,171,212.87         | 2,177,673.03         | 82,673.03              | 6,460.16                    |
| Purchases                                                                                    |                | 228,987.701          |             | 2,095,000.00         | 2,171,212.87         | 2,177,673.03         | 82,673.03              | 6,460.16                    |
| Long Term Reinvestments                                                                      |                | 110,540.826          |             | 1,061,045.89         | 1,048,124.69         | 1,051,243.26         | (9,802.63)             | 3,118.57                    |
| Short Term Reinvestments                                                                     |                | 21,999.976           |             | 209,206.23           | 208,599.11           | 209,219.77           | 13.54                  | 620.66                      |
| <b>Total</b>                                                                                 |                | <b>361,528.503</b>   |             | <b>3,365,252.12</b>  | <b>3,427,936.67</b>  | <b>3,438,136.06</b>  | <b>72,883.94</b>       | <b>10,199.39</b>            |
| Total Purchases vs Market Value                                                              |                |                      |             | 2,095,000.00         |                      | 3,438,136.06         |                        |                             |
| Net Value Increase/(Decrease)                                                                |                |                      |             |                      |                      | 1,343,136.06         |                        |                             |
| <i>Enrolled In Dividend Reinvestment; Capital Gains Reinvest; Asset Class: FI &amp; Pref</i> |                |                      |             |                      |                      |                      |                        |                             |
|                                                                                              |                | Percentage of Assets |             | Original Total Cost  | Carrying Value       | Market Value         | Unrealized Gain/(Loss) | 5500 Unrealized Gain/(Loss) |
| Total Mutual Funds                                                                           |                | 16.96%               |             | \$32,787,998.72      | \$36,769,399.46      | \$36,916,768.27      | \$35,390.89            | \$147,368.81                |

Additional information and disclosures about this report and the information contained herein can be found in the section entitled Messages at the end of this report.

**District Council 16 Northern California Health and Welfare Trust Fund**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**EIN #41-2261950, Plan #501**  
**Year Ended December 31, 2024**

| <u>(b) Identity<br/>of Party<br/>Involved</u> | <u>(c) Description of Asset<br/>(Include Interest Rate and<br/>Maturity in Case of a Loan)</u> | <u>(d)<br/>Purchase<br/>Price</u> | <u>(e)<br/>Selling<br/>Price</u> | <u>(f)<br/>Lease<br/>Rental</u> | <u>(g) Expenses<br/>Incurred with<br/>Transaction</u> | <u>(h)<br/>Cost of<br/>Asset</u> | <u>(i) Current Value<br/>of Asset on<br/>Transaction Date</u> | <u>(j)<br/>Net Gain<br/>or (Loss)</u> |
|-----------------------------------------------|------------------------------------------------------------------------------------------------|-----------------------------------|----------------------------------|---------------------------------|-------------------------------------------------------|----------------------------------|---------------------------------------------------------------|---------------------------------------|
|-----------------------------------------------|------------------------------------------------------------------------------------------------|-----------------------------------|----------------------------------|---------------------------------|-------------------------------------------------------|----------------------------------|---------------------------------------------------------------|---------------------------------------|

See attached

See Independent Auditor's Report on Supplementary Information.

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

Activity

TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE

SERIES OF TRANSACTIONS

| Activity Date | Settlement Date | Account Number | Security Description          | Activity Type         | Quantity      | Price  | Amount       | % Of Mkt Value |
|---------------|-----------------|----------------|-------------------------------|-----------------------|---------------|--------|--------------|----------------|
| 01/02/24      | 01/02/24        | 337-097821-506 | FEDERATED HERMES GOVT OBL PRM | Sold                  | 200,000.000   | \$1.00 | \$200,000.00 | 0.09%          |
| 01/31/24      | 01/31/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Bought                | 500,000.000   | 1.00   | 500,000.00   | 0.23%          |
| 01/31/24      | 01/31/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 72.100        | 1.00   | 72.10        |                |
| 01/31/24      | 01/31/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Bought                | 1,200,000.000 | 1.00   | 1,200,000.00 | 0.56%          |
| 01/31/24      | 01/31/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 7,155.660     | 1.00   | 7,155.66     |                |

CONTINUED



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Activity

### TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE (CONTINUED)

#### SERIES OF TRANSACTIONS (CONTINUED)

| Activity Date | Settlement Date | Account Number | Security Description          | Activity Type         | Quantity      | Price | Amount                 | % Of Mkt Value |
|---------------|-----------------|----------------|-------------------------------|-----------------------|---------------|-------|------------------------|----------------|
| 01/31/24      | 01/31/24        | 337-097821-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 73.840        | 1.00  | 73.84                  |                |
| 02/29/24      | 02/29/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 2,077.110     | 1.00  | 2,077.11               |                |
| 02/29/24      | 02/29/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 11,516.410    | 1.00  | 11,516.41              | 0.01%          |
| 02/29/24      | 02/29/24        | 337-097821-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 42.050        | 1.00  | 42.05                  |                |
| 03/28/24      | 03/28/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 2,228.150     | 1.00  | 2,228.15               |                |
| 03/28/24      | 03/28/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 12,353.910    | 1.00  | 12,353.91              | 0.01%          |
| 03/28/24      | 03/28/24        | 337-097821-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 45.130        | 1.00  | 45.13                  |                |
| 04/02/24      | 04/02/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Bought                | 2,000.000     | 1.00  | 2,000.00               |                |
| 04/08/24      | 04/08/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Bought                | 400,000.000   | 1.00  | 400,000.00             | 0.19%          |
| 04/08/24      | 04/08/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Bought                | 1,989,000.000 | 1.00  | 1,989,000.00           | 0.93%          |
| 04/30/24      | 04/30/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 3,476.920     | 1.00  | 3,476.92               |                |
| 04/30/24      | 04/30/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 18,534.190    | 1.00  | 18,534.19              | 0.01%          |
| 04/30/24      | 04/30/24        | 337-097821-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 43.780        | 1.00  | 43.78                  |                |
| 05/07/24      | 05/07/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Bought                | 3,000,000.000 | 1.00  | 3,000,000.00           | 1.40%          |
| 05/31/24      | 05/31/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 4,028.610     | 1.00  | 4,028.61               |                |
| 05/31/24      | 05/31/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 32,066.140    | 1.00  | 32,066.14              | 0.02%          |
| 05/31/24      | 05/31/24        | 337-097821-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 45.540        | 1.00  | 45.54                  |                |
| 06/25/24      | 06/25/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Sold                  | 5,000,000.000 | 1.00  | 5,000,000.00           | 2.34%          |
| 06/28/24      | 06/28/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 3,915.430     | 1.00  | 3,915.43               |                |
|               |                 |                |                               |                       |               |       | <b>\$12,384,759.54</b> | <b>5.79%</b>   |

CONTINUED

Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Activity

## TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE (CONTINUED)

## SERIES OF TRANSACTIONS (CONTINUED)

| Activity Date | Settlement Date | Account Number | Security Description          | Activity Type         | Quantity      | Price | Amount       | % Of Mkt Value |
|---------------|-----------------|----------------|-------------------------------|-----------------------|---------------|-------|--------------|----------------|
| 06/28/24      | 06/28/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 29,358.240    | 1.00  | 29,358.24    | 0.01%          |
| 06/28/24      | 06/28/24        | 337-097821-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 44.210        | 1.00  | 44.21        |                |
| 07/09/24      | 07/09/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Bought                | 2,798,241.000 | 1.00  | 2,798,241.00 | 1.31%          |
| 07/31/24      | 07/31/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 4,064.630     | 1.00  | 4,064.63     |                |
| 07/31/24      | 07/31/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 21,949.300    | 1.00  | 21,949.30    | 0.01%          |
| 07/31/24      | 07/31/24        | 337-097821-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 45.890        | 1.00  | 45.89        |                |
| 08/30/24      | 08/30/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 4,070.640     | 1.00  | 4,070.64     |                |
| 08/30/24      | 08/30/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 25,169.450    | 1.00  | 25,169.45    | 0.01%          |
| 08/30/24      | 08/30/24        | 337-097821-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 45.940        | 1.00  | 45.94        |                |
| 09/12/24      | 09/12/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Sold                  | 5,000,000.000 | 1.00  | 5,000,000.00 | 2.34%          |
| 09/30/24      | 09/30/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 3,836.930     | 1.00  | 3,836.93     |                |
| 09/30/24      | 09/30/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 10,771.420    | 1.00  | 10,771.42    | 0.01%          |
| 09/30/24      | 09/30/24        | 337-097821-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 43.350        | 1.00  | 43.35        |                |
| 10/08/24      | 10/08/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Sold                  | 587,000.000   | 1.00  | 587,000.00   | 0.27%          |
| 10/31/24      | 10/31/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 1,929.420     | 1.00  | 1,929.42     |                |
| 10/31/24      | 10/31/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 2,943.960     | 1.00  | 2,943.96     |                |
| 10/31/24      | 10/31/24        | 337-097821-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 42.650        | 1.00  | 42.65        |                |
| 11/29/24      | 11/29/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 1,210.810     | 1.00  | 1,210.81     |                |

CONTINUED



Plan Account Number: 337-116745-506  
For the Period: 01/01/2024 - 12/31/2024

## Activity

### TRANSACTIONS IN EXCESS OF 5% OVER PLAN BEGINNING MARKET VALUE (CONTINUED)

#### SERIES OF TRANSACTIONS (CONTINUED)

| Activity Date | Settlement Date | Account Number | Security Description          | Activity Type         | Quantity      | Price | Amount                 | % Of Mkt Value |
|---------------|-----------------|----------------|-------------------------------|-----------------------|---------------|-------|------------------------|----------------|
| 11/29/24      | 11/29/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 2,566.940     | 1.00  | 2,566.94               |                |
| 11/29/24      | 11/29/24        | 337-097821-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 37.180        | 1.00  | 37.18                  |                |
| 12/02/24      | 11/29/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 1,296.300     | 1.00  | 1,296.30               |                |
| 12/02/24      | 11/29/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 1,210.810     |       | 1,210.81               |                |
| 12/02/24      | 11/29/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 2,748.180     | 1.00  | 2,748.18               |                |
| 12/02/24      | 11/29/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 2,566.940     |       | 2,566.94               |                |
| 12/02/24      | 11/29/24        | 337-097821-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 39.810        | 1.00  | 39.81                  |                |
| 12/02/24      | 11/29/24        | 337-097821-506 | FEDERATED HERMES GOVT OBL PRM | Dividend Reinvestment | 37.180        |       | 37.18                  |                |
| 12/17/24      | 12/17/24        | 337-097816-506 | FEDERATED HERMES GOVT OBL PRM | Bought                | 500,000.000   | 1.00  | 500,000.00             | 0.23%          |
| 12/17/24      | 12/17/24        | 337-097818-506 | FEDERATED HERMES GOVT OBL PRM | Bought                | 2,500,000.000 | 1.00  | 2,500,000.00           | 1.17%          |
|               |                 |                |                               |                       |               |       | <b>\$11,505,186.61</b> | <b>5.36%</b>   |

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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:<br><div><input checked="" type="checkbox"/> a multiemployer plan<br/><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)<br/><input type="checkbox"/> a single-employer plan<br/><input type="checkbox"/> a DFE (specify) _____</div> |
| B                                                                                          | This return/report is:<br><div><input type="checkbox"/> the first return/report<br/><input type="checkbox"/> the final return/report<br/><input type="checkbox"/> an amended return/report<br/><input type="checkbox"/> a short plan year return/report (less than 12 months)</div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                       |
| D                                                                                          | Check box if filing under:<br><div><input checked="" type="checkbox"/> Form 5558<br/><input type="checkbox"/> automatic extension<br/><input type="checkbox"/> special extension (enter description)</div>                                                                                                                                                                          |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. <input type="checkbox"/>                                                                                                                                                                                                                                                                   |

|         |                                                                                                                                                                                                                                                                                                                                                                                           |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                                                    |
| 1a      | Name of plan<br>DISTRICT COUNCIL 16 NORTHERN CALIFORNIA HEALTH & WELFARE TRUST FUND                                                                                                                                                                                                                                                                                                       |
| 1b      | Three-digit plan number (PN) ▶ 501                                                                                                                                                                                                                                                                                                                                                        |
| 1c      | Effective date of plan 01/01/2008                                                                                                                                                                                                                                                                                                                                                         |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>DISTRICT COUNCIL 16 OF NORTHERN CALIFORNIA HEALTH AND WELFARE TRUST<br><br>4160 DUBLIN BLVD, SUITE 400<br><br>DUBLIN CA 94568-7756 |
| 2b      | Employer Identification Number (EIN)<br>41-2261950                                                                                                                                                                                                                                                                                                                                        |
| 2c      | Plan Sponsor's telephone number<br>(800) 922-9902                                                                                                                                                                                                                                                                                                                                         |
| 2d      | Business code (see instructions)<br>238300                                                                                                                                                                                                                                                                                                                                                |

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 | <i>Robert A. Williams III</i>      | 10/13/2025 | ROBERT WILLIAMS III                                          |
|           | Signature of plan administrator    | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE | <i>John G. Maggiore</i>            | 10/13/2025 | JOHN MAGGIORE                                                |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                             |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                            |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>5</b> 6,928                                                                                                                                                                                                                               |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 6,176<br><b>6a(2)</b> 5,851<br><b>6b</b> 733<br><b>6c</b> 0<br><b>6d</b> 6,584<br><b>6e</b><br><b>6f</b><br><b>6g(1)</b><br><b>6g(2)</b><br><b>6h</b> |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>7</b> 348                                                                                                                                                                                                                                 |

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

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

4A 4B 4D 4E 4F 4L 4Q

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

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

**a Pension Schedules**

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

**b General Schedules**

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

CHEMICAL DEPENDENCY

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