

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

**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>SGS NORTH AMERICA INC. PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>007</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SGS NORTH AMERICA INC.</u></p> <p><u>400 BROADACRES DRIVE</u> <u>SUITE 200, 2ND FLOOR</u> <u>BLOOMFIELD, NJ 07003</u></p>	<p><b>1c</b> Effective date of plan <u>01/01/1989</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>13-3041390</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>201-508-3000</u></p> <p><b>2d</b> Business code (see instructions) <u>541990</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	DONNA MANZI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	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	
	<b>3c</b> Administrator's telephone number	
<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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3155
<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> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <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) ..... <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) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	571
	<b>6a(2)</b>	403
	<b>6b</b>	1050
	<b>6c</b>	672
	<b>6d</b>	2125
	<b>6e</b>	232
	<b>6f</b>	2357
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		13
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1I

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

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

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

**a Pension Schedules**

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

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached 2
- (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 \_\_\_\_\_

---

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

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

<p><b>A</b> Name of plan <b>SGS NORTH AMERICA INC. PENSION PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>007</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SGS NORTH AMERICA INC.</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>13-3041390</b></p>	

**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  
**PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY 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
06-1050034	93629	523641	0	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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<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. .... 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 ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	933061	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	12150000	
	<b>7c(2)</b>		
	<b>7c(3)</b>	42595	
	<b>7c(4)</b>	106000	
	<b>7c(5)</b>	57918	
	▶ <b>PRIOR PERIOD ADJUSTMENT</b>		
(6) Total additions .....	<b>7c(6)</b>	12356513	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	13289574	
<b>e</b> Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	11336864
	(2) Administration charge made by carrier .....	<b>7e(2)</b>	
	(3) Transferred to separate account .....	<b>7e(3)</b>	106000
	(4) Other (specify below) .....	<b>7e(4)</b>	42888
▶ <b>CONTRACT EXPENSE CHARGE, ELECTIVE SERVICE CHARGE</b>			
(5) Total deductions .....	<b>7e(5)</b>	11485752	
<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>	1803822	

**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>	0
<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>	0
	(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>	0
	(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>	
<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. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
---	--	---

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

<p><b>A</b> Name of plan <span style="color: blue;">SGS NORTH AMERICA INC. PENSION PLAN</span></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <span style="color: blue;">007</span></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">SGS NORTH AMERICA INC.</span></p>	<p><b>D</b> Employer Identification Number (EIN) <span style="color: blue;">13-3041390</span></p>

**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  
LINCOLN NATIONAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65675	SA3-890-LF0318	126	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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
---	--------------------------------------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> 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. .... 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>	0
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	<b>7e(5)</b>	
(5) Total deductions .....	<b>7e(5)</b>	0
<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>	0

**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>	0
<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>	0
	(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>	0
	(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>		43635
<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. ....	<b>10b</b>		

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

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

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

<b>A</b> Name of plan <u>SGS NORTH AMERICA INC. PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>007</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SGS NORTH AMERICA INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>13-3041390</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>171369435</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>171369435</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>1192</u>	<u>95794242</u>
	<b>b</b> For terminated vested participants .....	<u>1405</u>	<u>39701466</u>
	<b>c</b> For active participants .....	<u>571</u>	<u>19305596</u>
	<b>d</b> Total .....	<u>3168</u>	<u>154801304</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.12 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>1118655</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>1118655</u>

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>08/18/2025</u> Date
	<u>IRINA ROSIS</u> Type or print name of actuary	<u>23-06882</u> Most recent enrollment number
	<u>PWC US CONSULTING LLP</u> Firm name	<u>973-236-4000</u> Telephone number (including area code)
	<u>400 CAMPUS DR FLORHAM PARK, NJ 07932</u> Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	11068070
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	11068070
<b>10</b>	Interest on line 9 using prior year's actual return of <u>8.92</u> % .....	0	987272
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.24</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	12055342

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	102.77 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	110.55 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	100.70 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>							
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
			<b>Totals ▶</b>	<b>18(b)</b>	0	<b>18(c)</b>	0

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 4
<b>22</b> Weighted average retirement age .....			<b>22</b> 63
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	1118655	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	1118655	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>		
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>			
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

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

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

<b>A</b> Name of plan <b>SGS NORTH AMERICA INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>007</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SGS NORTH AMERICA INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>13-3041390</b>	

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

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

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

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

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

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

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

PRICEWATERHOUSECOOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	473695	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)

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	255283	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)

JP MORGAN CHASE BANK

13-2633612

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 51 28 62 50	TRUSTEE	150000	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**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)

DEFINITI LLC

3 HOLLAND STREET  
ERIE, PA 16507

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	79102	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)

INSPIRA

36-4400066

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	26555	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)

COHN REZNICK

33-4144829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	26250	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)

PRUDENTIAL

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	10470	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>SGS NORTH AMERICA INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) <b>007</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SGS NORTH AMERICA INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>13-3041390</b>

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

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	711054	992034
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	1541063	2352912
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	40015431	13213510
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	6418404	5286140
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	116314839	112230713
<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>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	933061	1803822
<b>(15)</b> Other.....	<b>1c(15)</b>	5435582	5419382

<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>	171369434	141298513
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	0	808515
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	808515
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	171369434	140489998

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	93269	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	501196	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	5529927	
<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>	315014	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		6439406
<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>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(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>	87413589	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	89644940	
<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>		-2231351
<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>	-4485960	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		-4485960

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		3724
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		-274181

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	29224348	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other .....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		29224348
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	37025	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	26250	
(5) Investment advisory and investment management fees .....	2i(5)	255283	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	150000	
(7) Actuarial fees .....	2i(7)	552797	
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)	359552	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		1380907
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		30605255

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k		-30879436
<b>l</b> Transfers of assets:			
(1) To this plan .....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: COHNREZNICK LLP

(2) EIN: 33-4144829

**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.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		20000000
<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?		X	
<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?		X	
<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?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<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?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<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 555065.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

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

<b>A</b> Name of plan <u>SGS NORTH AMERICA INC. PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>007</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>SGS NORTH AMERICA INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>13-3041390</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 22-1211670

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	0
--	---	---

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

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

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

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

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

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

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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....	<b>16b</b>	

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: 99.0 %  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: 1.0 % Other: 0.0 %

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

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

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

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

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

<b>Structured Attachment</b> Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	<b>Schedule SB, line 26a</b> <b>Schedule of Active Participant Data</b>	<b>2024</b>  This Form is Open to Public Inspection
--	--	--

<b>Name of Plan</b>	SGS NORTH AMERICA INC. PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	13-3041390	<b>PN</b>	007

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29			7			
30 to 34			7			
35 to 39			11			
40 to 44			23			
45 to 49			23			
50 to 54			18			
55 to 59			5			
60 to 64			6			
65 to 69			3			
70 & Up			1			

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29	4					
30 to 34	16		2			
35 to 39	26		11			
40 to 44	22		22			
45 to 49	16		15			
50 to 54	22		19			
55 to 59	18		12			
60 to 64	16		11			
65 to 69	6		2			
70 & Up	2		1			

<b>Name of Plan</b>	SGS NORTH AMERICA INC. PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	13-3041390	<b>PN</b>	007

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39	5					
40 to 44	17			5		
45 to 49	9			10		
50 to 54	19			12		
55 to 59	11			9		
60 to 64	8			8		
65 to 69	4			3		
70 & Up	1			2		

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	1					
45 to 49	9					
50 to 54	12			1		
55 to 59	7			11		
60 to 64	8			8		
65 to 69	4			2		
70 & Up	3			1		

<b>Name of Plan</b>	SGS NORTH AMERICA INC. PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	13-3041390	<b>PN</b>	007

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	1					
55 to 59	3					
60 to 64	6			11		
65 to 69	2			9		
70 & Up				2		

**Structured Attachment**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Schedule SB, line 26b**  
**Schedule of Projection of Expected**  
**Benefit Payments****2024****This Form is Open to**  
**Public Inspection**

<b>Name of Plan</b>	SGS NORTH AMERICA INC. PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	13-3041390	<b>PN</b>	007

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	281077	5734575	9868362	15884014
2025	452178	1088698	9541457	11082333
2026	614433	1360221	9194721	11169375
2027	772035	1539337	8830624	11141996
2028	871749	1705619	8451351	11028719
2029	994111	1894911	8059433	10948455
2030	1091566	2140456	7652701	10884723
2031	1176329	2295891	7240915	10713135
2032	1233445	2404640	6825226	10463311
2033	1272041	2566279	6408409	10246729
2034	1333874	2668237	5993956	9996067
2035	1371520	2769609	5583255	9724384
2036	1420790	2843274	5177977	9442041
2037	1472703	2901209	4779885	9153797
2038	1508176	2962531	4390605	8861312
2039	1521407	2971649	4011722	8504778
2040	1533663	2992672	3644802	8171137
2041	1534591	2985855	3291441	7811887
2042	1550746	2978453	2953227	7482426
2043	1549499	2932442	2631689	7113630
2044	1542588	2897461	2328279	6768328
2045	1539141	2869287	2044314	6452742
2046	1515379	2845769	1780909	6142057
2047	1490599	2778871	1538924	5808394
2048	1465347	2723928	1318848	5508123

<b>Name of Plan</b>	SGS NORTH AMERICA INC. PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	13-3041390	<b>PN</b>	007

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2049	1443527	2655489	1120800	5219816
2050	1414462	2565908	944495	4924865
2051	1359040	2468922	789256	4617218
2052	1305142	2354785	654083	4314010
2053	1244656	2242814	537684	4025154
2054	1184990	2123784	438563	3747337
2055	1121384	1998267	355083	3474734
2056	1056484	1868542	285535	3210561
2057	990236	1739057	228205	2957498
2058	926967	1612042	181419	2720428
2059	862259	1486330	143590	2492179
2060	799918	1363585	113249	2276752
2061	739281	1245761	89080	2074122
2062	680795	1133552	69934	1884281
2063	624556	1027866	54832	1707254
2064	571013	928276	42953	1542242
2065	520250	835371	33620	1389241
2066	472309	749194	26287	1247790
2067	427198	669667	20521	1117386
2068	384897	596602	15983	997482
2069	345372	529723	12407	887502
2070	308563	468702	9586	786851
2071	274402	413179	7361	694942
2072	242809	362782	5610	611201
2073	213697	317142	4238	535077

**SGS North America Inc. Pension Plan**

**Financial Statements  
(With Supplementary Information)  
and Independent Auditor's Report**

**December 31, 2024 and 2023**

---



# SGS North America Inc. Pension Plan

## Index

	<u>Page</u>
Independent Auditor's Report	2
Financial Statements	
Statements of Net Assets Available for Benefits	6
Statement of Changes in Net Assets Available for Benefits	7
Statements of Accumulated Plan Benefits	8
Statement of Changes in Accumulated Plan Benefits	9
Notes to Financial Statements	10
Supplementary Information	
Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)	20
Schedule of Reportable Transactions (Schedule H, Line 4j)	42

Independent Auditor's Report

To the Plan Administrator  
SGS North America Inc. Pension Plan

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

We have performed audits of the financial statements of SGS North America Inc. Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C)"). The financial statements comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

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

*Opinion*

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

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

### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

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

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

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

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

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 significant likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter

*Supplemental Schedules Required by ERISA*

The supplemental Schedule of Assets (Held at End of Year) (Schedule H, Line 4i) and Schedule of Reportable Transactions (Schedule H, Line 4j) as of and for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*CohnReznick LLP*

New York, New York  
October 15, 2025

## SGS North America Inc. Pension Plan

### Statements of Net Assets Available for Benefits December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value	\$ 137,953,567	\$ 169,117,317
Cash and cash equivalents	992,034	711,054
Receivables		
Accrued interest and dividends	<u>2,352,912</u>	<u>1,541,063</u>
Total assets	<u>141,298,513</u>	<u>171,369,434</u>
Liabilities		
Other payables	<u>808,515</u>	<u>-</u>
Total liabilities	<u>808,515</u>	<u>-</u>
Net assets available for benefits	<u>\$ 140,489,998</u>	<u>\$ 171,369,434</u>

See Notes to Financial Statements.

## SGS North America Inc. Pension Plan

### Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2024

Investment income (loss)	
Net depreciation in fair value of investments	\$ (6,713,587)
Interest and dividend income	<u>6,427,980</u>
Total investment loss	(285,607)
Other income	<u>11,426</u>
Benefits paid to participants	<u>(29,224,348)</u>
Administrative expenses	<u>(1,062,252)</u>
Payment to PBGC	<u>(318,655)</u>
Decrease in net assets	(30,879,436)
Net assets available for benefits	
Beginning	<u>171,369,434</u>
End	<u>\$ 140,489,998</u>

See Notes to Financial Statements.

**SGS North America Inc. Pension Plan**  
**Statements of Accumulated Plan Benefits**  
**December 31, 2024 and 2023**

	2024	2023
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 97,863,917	\$ 100,382,631
Other participants	35,223,612	65,676,547
	133,087,529	166,059,178
Nonvested benefits	361,611	531,499
Total actuarial present value of accumulated plan benefits	\$ 133,449,140	\$ 166,590,677

See Notes to Financial Statements.

## SGS North America Inc. Pension Plan

### Statement of Changes in Accumulated Plan Benefits Year Ended December 31, 2024

Actuarial present value of accumulated plan benefits, beginning	<u>\$ 166,590,677</u>
Increase (decrease) during the year attributable to	
Change in actuarial assumptions	(9,147,350)
Benefits accumulated (including actuarial gains and losses)	(1,996,870)
Interest due to the shortening of the discount period	7,227,031
Benefits paid	<u>(29,224,348)</u>
Net decrease	<u>(33,141,537)</u>
Actuarial present value of accumulated plan benefits, end	<u><u>\$ 133,449,140</u></u>

See Notes to Financial Statements.

## SGS North America Inc. Pension Plan

### Notes to Financial Statements December 31, 2024

#### Note 1 - Description of Plan

The following brief description of SGS North America Inc. Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

#### General

SGS Control Services, Inc., SGS Government Programs, United States Testing Company, Inc. ("USTC"), GAB Robins North America Inc. ("GAB"), Marshall and Stevens and SGS Commercial Testing and Engineering (collectively, the "Subsidiaries") are, or were, subsidiaries of SGS North America Inc. (the "Company" or the "Sponsor"). In 1990, each of the Subsidiaries adopted an amendment to their respective pension plans to merge their plans into the newly-formed pension plan.

The Plan is a noncontributory defined benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Company contributes amounts deemed to be necessary, on an actuarial basis, which will provide the Plan with sufficient assets to meet future Plan obligations. These contributions are made to the Plan's trustee and custodian, JPMorgan Chase Bank, N.A. ("JPMorgan"). Empower, the Plan's third-party pension payment administrator, is authorized to disburse pension payments directly to retirees or beneficiaries under the Plan. The Plan is administered by the Company's Board of Directors (the "Board"). The Board has overall responsibility for the operation and administration of the Plan. The Board determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Effective March 16, 2004, the pension benefit was changed and is defined as a percentage of the current year's pensionable compensation as a monthly benefit payable at age 65. Exempt employees will accrue 0.10% of compensation annually, plus an additional accrual based on the following table:

Period	Percentage declared
March 16, 2004 - December 31, 2004	0.90%
January 1, 2005 - December 31, 2005	0.90%
January 1, 2006 - December 31, 2006	1.10%
January 1, 2007 - December 31, 2007	1.20%
January 1, 2008 - December 31, 2008	1.30%
January 1, 2009 - December 31, 2010	0.00%
January 1, 2011 - December 31, 2012	1.00%
January 1, 2013 - December 31, 2013	0.90%
January 1, 2014 - December 31, 2014	0.65%
January 1, 2015 - December 31, 2015	0.75%
January 1, 2016 - December 31, 2016	0.55%
January 1, 2017 - December 31, 2017	0.50%
January 1, 2018 - December 31, 2018	0.40%
January 1, 2019 - December 31, 2019	0.35%
January 1, 2020 - December 31, 2020	0.00%
January 1, 2021 - December 31, 2021	0.30%
January 1, 2022 - December 31, 2022	0.10%

Effective March 16, 2004, nonexempt participants ceased accruing any additional benefits.

## **SGS North America Inc. Pension Plan**

### **Notes to Financial Statements December 31, 2024**

Effective as of January 1, 2023, the Plan is frozen with respect to benefit accruals and participation. No additional benefits will accrue under the Plan, and no new participants shall be permitted to enter the Plan.

Effective May 2023, the Plan replaced Richmond Capital and Shafer Cullen with Goldman Sachs Asset Management LP ("GSAM"). The Plan utilizes various GSAM Comingled Funds and Separate Accounts.

Employees of the Company became eligible to be participants in the Plan as of January 1 or July 1 following the completion of one year of service and after reaching the age of 21. After five years of service, employees become fully vested in the Plan.

As of April 1, 2005, the term "Employee" shall exclude any "Exempt Employee", as defined in the Plan document, who is employed by the SGS Medisearch U.S. Division of SGS U.S. Testing Company, Inc. In addition, "Employee" shall exclude any Exempt Employee of a business, division or subsidiary of SGS North America Inc. which is acquired by SGS North America Inc. on or after May 1, 2005, but which is not a participating employer; provided, however, in the event an Exempt Employee of such acquired business, division or subsidiary transfers employment so that such Employee is no longer an Exempt Employee of a post April 30, 2005 acquired business, division or subsidiary but instead becomes an Exempt Employee of one of the employers, all hours of service completed during such period of employment as an Employee of SGS North America Inc. or of any affiliate on and after the effective date of the acquisition by SGS North America Inc. of the acquired business, division or subsidiary shall be counted for purposes of eligibility and vesting under the Plan, but shall not otherwise be counted as hours of service for the determination of any benefit under the Plan. An Exempt Employee, as described in Section 213(a)(1) of the Fair Labor Standards Act, means an employee employed in an executive, administrative or professional capacity. A "Nonexempt Employee" is an employee who is not an Exempt Employee, as defined in the Plan.

As of July 1, 2005, "Employee" shall exclude any Employee who is employed by the Petroleum Service Corporation Division of SGS North America Inc. ("PSC Division"); provided, however, in the event an Exempt Employee of the PSC Division transfers employment so that such Employee is no longer an Exempt Employee of the PSC Division, but instead becomes an Exempt Employee of one of the employers. All hours of service completed during such period of employment as an Employee of the PSC Division and its predecessor shall be counted for purposes of eligibility and vesting under the Plan, but shall not otherwise be counted as hours of service for the determination of any benefit under the Plan.

Since the Plan's inception, the Company has sold Norman Reitman, Inc., Marshall and Stevens, Industrial Services, Inc. ("ISI") (a subsidiary of USTC) and GAB. Under the terms of these sale agreements (the "Sale Agreements"), Norman Reitman, Inc., Marshall and Stevens, ISI and GAB ceased to be sponsors of the Plan, and employees of these companies participating in the Plan at that time (the "Disposed Company Participants") became vested in their benefits accumulated in the Plan at that date. Pursuant to the Sale Agreements, the Plan retained all of the net assets available for plan benefits and the total accumulated benefit obligation at the time of the sale, and continues to provide benefit payments to the Disposed Company Participants in accordance with terms specified in the Sale Agreements.

## SGS North America Inc. Pension Plan

### Notes to Financial Statements December 31, 2024

#### **Pension benefits**

Eligible Employees upon completing five years of service are entitled to annual pension benefits beginning at the normal retirement age. Normal retirement age is the latter of either (a) the 65th birthday or (b) the date on which an Employee completes the fifth year of participation in the Plan. Employees who attain normal retirement age will be eligible for benefits in the month that follows the date of retirement.

Early retirement benefits are available to Employees who have attained age 55, provided that five years of credited service, as defined, have been completed as of such date. Pre-retirement surviving spouse benefits are available to Plan participants under certain conditions.

Benefits are normally paid monthly during a participant's lifetime. If a participant is married, such participant normally receives a reduced monthly benefit during the participant's lifetime with half of this benefit continuing to the participant's beneficiaries after death of such participant. If the value of a participant's earned benefit is less than \$1,000 (\$3,500 prior to March 28, 2005), such benefit is paid out in a single lump sum upon termination of employment. Eligible participants of Supplement B to the Plan, other than a participant who is, or was, an employee of Intermodal Transportation Services, Inc., for whom a single lump-sum payment, as of December 1, 2012, would not exceed \$10,000, could elect payment of his or her deferred vested benefit regardless of whether an eligible participant has attained age 55. Payment may be made in the form of a single lump sum (provided that it does not exceed \$10,000). Elections needed to be received by January 11, 2013. Eligible participants of Supplement I to the Plan, for whom a single lump-sum payment, as of November 1, 2013, would not exceed \$25,000, could elect payment of an eligible participant's normal retirement pension (regardless of whether the eligible participant is eligible for an early retirement pension or a vested deferred pension). Elections needed to be received by November 6, 2013 or December 1, 2013.

If a participant leaves the Company before retirement after five years of service, the participant is entitled to a monthly vested benefit, payable at normal retirement date, in an amount equal to 1/12th of the amount of the annual accrued benefit determined as of the date employment is terminated.

The Plan entered into contracts with Banner Life Insurance Company to annuitize certain benefit payments of the Plan. The contracts were made effective August 23, 2018 and July 25, 2017 in consideration of payments in the amounts of \$29,408,700 and \$25,896,000, respectively.

During August 2024, the Plan offered eligible participants the option to elect early commencement of the participant's accrued benefit in either the form of a lump sum or annuity.

#### **Death and disability benefits**

The Plan provides death and disability benefits under certain circumstances. Disability benefits are provided to Employees who have become permanently disabled and have completed at least five years of credited services, as defined. As of January 1, 2021, retiree death benefits are paid by Lincoln Financial.

### **Note 2 - Summary of significant accounting policies**

#### **Basis of accounting**

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

## SGS North America Inc. Pension Plan

### Notes to Financial Statements December 31, 2024

#### **Use of estimates**

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

#### **Investment valuation and income recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and trustee.

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.

The Plan presents in the statement of changes in net assets available for benefits, the net depreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized depreciation on those investments.

#### **Payments of benefits**

Benefit payments to participants are recorded when paid.

#### **Administrative expenses**

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

#### **Subsequent events**

The Plan has evaluated subsequent events through October 15, 2025, which is the date the financial statements were available to be issued.

### **Note 3 - Actuarial present value of accumulated plan benefits**

Accumulated plan benefits are those future periodic payments that are attributable to the Plan based on service rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated Employees or their beneficiaries, (b) beneficiaries of Employees who have died, and (c) present Employees or their beneficiaries. Benefits under the Plan are based on Employees' years of service. Benefits payable under all circumstances based on the vesting schedule where applicable (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to Employee service rendered to the valuation date.

## SGS North America Inc. Pension Plan

### Notes to Financial Statements December 31, 2024

The actuarial present value of these accumulated plan benefits, as determined by the Plan's actuary, is that amount that results from applying actuarial assumptions to reflect the time value of money (through discounts for interest) and the probability of payment based on vesting (by means of decrements such as for death, disability, withdrawal or retirement) between the measurement date and the expected date of payment. The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

The more significant assumptions underlying the actuarial computations used to determine accumulated plan benefits at 2024 and 2023 and contributions for the year ended 2024 are as follows:

	2024	2023
Assumed retirement age*	Ranges from 55 to 70	Ranges from 55 to 70
Mortality assumptions	PRI-2012 White Collar mortality table projected forward with the MP-2021 mortality improvement scale	PRI-2012 White Collar mortality table projected forward with the MP-2021 mortality improvement scale
Assumed interest rate for the determination of the present value of accumulated plan benefits	5.50% compounded annually	4.75% compounded annually
Terminations	Based on a nine year select and ultimate table	Based on a nine year select and ultimate table

\* Rates differ for former GAB employees.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, 2024 and 2023 there would be no material difference.

#### Note 4 - Funding policy

The Company makes contributions to the Plan each year in an aggregate amount that is not less than the amount that is required under the minimum funding standards of ERISA and the Internal Revenue Code of 1986, as amended (the "IRC"). The amount of contributions required each year is determined by the actuary using the assumptions and methods required under the Pension Protection Act. The Company has complied with the minimum funding requirements of ERISA and the IRC.

## SGS North America Inc. Pension Plan

### Notes to Financial Statements December 31, 2024

#### Note 5 - Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three Levels of the fair value hierarchy under Financial Accounting Standards Board issued Accounting Standards Codification 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

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

*State, municipal and U.S. Government securities and foreign government securities:* Valued using pricing models maximizing the use of observable inputs for similar securities.

*General account contract:* Guaranteed investment contracts are valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer.

## SGS North America Inc. Pension Plan

### Notes to Financial Statements December 31, 2024

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Financial assets carried at fair value at December 31, 2024 and 2023 are classified in the tables below into one of the three categories described above.

	2024			
	Level 1	Level 2	Level 3	Total
Corporate debt instruments	\$ -	\$ 117,516,853	\$ -	\$ 117,516,853
State and municipal securities	-	1,368,259	-	1,368,259
U.S. Government securities	-	13,213,510	-	13,213,510
General account contract	-	1,803,822	-	1,803,822
Foreign government securities	-	4,051,123	-	4,051,123
	-	4,051,123	-	4,051,123
Total assets in the fair value hierarchy	\$ -	\$ 137,953,567	\$ -	\$ 137,953,567
	2023			
	Level 1	Level 2	Level 3	Total
Corporate debt instruments	\$ -	\$ 122,733,243	\$ -	\$ 122,733,243
State and municipal securities	-	1,790,335	-	1,790,335
U.S. Government securities	-	40,015,431	-	40,015,431
General account contract	-	933,061	-	933,061
Foreign government securities	-	3,645,247	-	3,645,247
	-	3,645,247	-	3,645,247
Total investments at fair value	\$ -	\$ 169,117,317	\$ -	\$ 169,117,317

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

#### Note 6 - Certified investments

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments held at December 31, 2024 and 2023, and investment loss for the year ended December 31, 2024, that are disclosed in the accompanying financial statements and supplemental schedules, were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by JPMorgan, the trustee of the Plan.

#### Note 7 - Related party and party-in-interest transactions

Certain Plan investments are managed by JPMorgan, the trustee for the Plan. JPMorgan is also the recordkeeper of the Plan. Therefore, these transactions are party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA. The Plan Sponsor pays directly any other fees related to the Plan's operations.

#### Note 8 - Plan termination

During September 2025, the Company made the decision to terminate the Plan with a planned effective date of December 31, 2025.

## SGS North America Inc. Pension Plan

### Notes to Financial Statements December 31, 2024

After payment of all reasonable administrative expenses, the Plan's assets shall be allocated and payments shall be made in the order set forth below:

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2025, that ceiling is \$7,432 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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

#### **Note 9 - Tax status**

The Plan received a favorable determination letter, dated February 14, 2017, from the Internal Revenue Service (the "IRS") which indicates that the Plan constitutes a qualified trust under Section 401(a) of the IRC and is therefore exempt from federal income taxes under the provision of Section 501(a) of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## SGS North America Inc. Pension Plan

### Notes to Financial Statements

December 31, 2024

#### Note 10 - Risks and uncertainties

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

Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported on the basis of certain assumptions pertaining to the interest rates, inflation rates and employee compensation and demographics, all of which are subject to change. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes would be material to the financial statements.

## **Supplementary Information**

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	U.S. Government securities			
	United States Of America	Bond, Fixed, 1.87, Semi-ann	\$ 78,792	\$ 71,834
	United States Of America	Bond, Fixed, 4.37, Semi-ann	5,617,388	5,381,369
	United States Of America	Bond, Fixed, 4.62, Semi-ann	61,575	58,397
	United States Of America	Bond, Zero, Cpn 1, Semi-ann	5,408,066	5,290,352
	United States Of America	Notes, Fixed, 4.3, Semi-ann	1,409,817	1,329,539
	United States Of America	Notes, Fixed, 4%, Semi-ann	1,095,811	1,082,019
			<u>13,671,449</u>	<u>13,213,510</u>
	Total U.S. Government securities			
	Corporate debt instruments - preferred			
	BANK OF AMERICA CORP	Callable Notes, Fixed, Semi-ann., 6.110%, 01/29/2037, 746,000.000	788,194	773,808
	BOEING CO/THE	Callable Bond, Fixed, 5.875%, Semi-ann., 5.875%, 02/15/2040, 300,000.000	296,274	290,221
	CONOCOPHILLIPS	Callable Notes, Fixed 6.5%, Semi-ann., 6.500%, 02/01/2039, 350,000.000	397,522	382,701
	CONSOLIDATED EDISON CO OF NEW YORK INC	C Semi-ann., 5.500%, 12/01/2039, 217,000.000	211,447	214,714
	DOVER CORP	Bond Fixed, 6.65%, 01/jun/2028, Semi-ann., 6.650% 06/01/2028 95,000.000	99,955	99,352
	DUKE ENERGY CAROLINAS LLC	Callable Bond, Semi-ann., 5.300%, 02/15/2040, 29,000.000	29,124	28,391
	DUKE ENERGY FLORIDA LLC	Callable Bond, Fi Semi-ann., 6.400%, 06/15/2038, 305,000.000	332,712	328,478
	EATON CORP	Bond, Fixed, 7.65%, 15/nov/2029, Semi-ann., 7.650%, 11/15/2029, 100,000.000	113,312	112,537
	GENERAL ELECTRIC CO	Medium Term Note, Fix, Semi-ann., 5.875%, 01/14/2038, 150,000.000	161,294	154,741
	HALLIBURTON CO	Bond, Fixed, 7.6%, 15/aug/20, Semi-ann., 7.600%, 08/15/2096, 50,000.000	52,660	58,062
*	JPMORGAN CHASE & CO	Bond, Fixed, 6.4%, 15/m, Semi-ann., 6.400%, 05/15/2038, 300,000.000	331,630	327,549
	KONINKLIJKE PHILIPS NV	Callable Notes, Fi, Semi-ann., 6.875%, 03/11/2038, 76,000.000	88,614	81,893
	MCDONALD'S CORP	Callable, Medium Term Note, Semi-ann., 5.700%, 02/01/2039, 300,000.000	307,074	304,995
	OHIO POWER CO	Callable Notes, Fixed, 5.85%, Semi-ann., 5.850%, 10/01/2035, 192,000.000	193,493	194,910
	PACIFICORP	Callable Bond, Fixed, 6%, 15/jan, Semi-ann., 6.000%, 01/15/2039, 375,000.000	377,663	382,655
	PARKER-HANNIFIN CORP	Callable, Medium Term, Semi-ann., 6.250%, 05/15/2038, 30,000.000	32,090	32,026
	PFIZER INC	Callable Notes, Fixed, 7.2%, 15/ Semi-ann., 7.200%, 03/15/2039, 240,000.000	297,411	280,643

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	PRUDENTIAL FINANCIAL INC	Medium Term Note, Semi-ann., 6.625%, 12/01/2037, 100,000.000	109,446	109,892
	SOUTHERN CALIFORNIA EDISON CO	Callable B, Semi-ann., 5.550%, 01/15/2036, 196,000.000	196,537	194,420
	UNITED PARCEL SERVICE INC	Callable Notes, Semi-ann., 6.200%, 01/15/2038, 50,000.000	55,386	53,532
	VIRGINIA ELECTRIC AND POWER CO	Callable, Semi-ann., 8.875%, 11/15/2038, 240,000.000	317,710	311,503
	WACHOVIA CORP	Bond, Fixed, 5.5%, 01/aug/203, Semi-ann., 5.500%, 08/01/2035, 161,000.000	157,294	160,947
	WELLS FARGO BANK NA	Notes Fixed, 5.85%, 01 Semi-ann., 5.850%, 02/01/2037, 400,000.000	407,040	408,169
	Total corporate debt instruments - preferred		5,353,882	5,286,139
	Corporate debt instruments - all other			
	ABBVIE INC	Callable Notes, Fixed, 3.2%, 21/, Semi-ann., 3.200%, 11/21/2029, \$208,000.000	189,290	193,010
	ABBVIE INC	Callable Notes, Fixed, 4.25%, 21 Semi-ann., 4.250%, 11/21/2049, \$3,000.000	2,570	2,443
	ABBVIE INC	Callable Notes, Fixed, 4.45%, 14, Semi-ann., 4.450%, 05/14/2046, \$75,000.000	65,700	63,836
	ABBVIE INC	Callable Notes, Fixed, 4.7%, 14/, Semi-ann., 4.700%, 05/14/2045, \$78,000.000	70,825	68,912
	ABBVIE INC	Callable Notes, Fixed, 4.8%, 15/, Semi-ann., 4.800%, 03/15/2029, \$100,000.000	99,970	99,961
	ABBVIE INC	Callable Notes, Fixed, 4.95%, 15, Semi-ann., 4.950%, 03/15/2031, \$110,000.000	109,987	110,002
	ABBVIE INC	Callable Notes, Fixed, 5.4%, 15/, Semi-ann., 5.400%, 03/15/2054, \$250,000.000	248,759	240,722
	ADVENTIST HEALTH SYSTEM/WEST	Callable Notes, Semi-ann., 5.757%, 12/01/2034, \$50,000.000	50,000	50,343
	AERCAP IRELAND CAPITAL DAC / AERCAP GLOB	Semi-ann., 6.500%, 07/15/2025, \$500,000.000	504,645	503,233
	AERCAP IRELAND CAPITAL DAC / AERCAP GLOB	Semi-ann., 2.450%, 10/29/2026, \$720,000.000	642,895	689,228
	AGREE LP	Callable Notes, Fixed, 5.625%, 15/, Semi-ann., 5.625%, 06/15/2034, \$80,000.000	79,062	80,254
	AIR LEASE CORP	Callable, Medium Term Note, Semi-ann., 5.200%, 07/15/2031, \$75,000.000	75,670	74,090
	AIR LEASE CORP	Callable Notes, Fixed, 2.1%, Semi-ann., 2.100%, 09/01/2028, \$155,000.000	134,540	139,761
	AIR LEASE CORP	Callable Notes, Fixed, 3.37, Semi-ann., 3.375%, 07/01/2025, \$380,000.000	359,826	377,049
	ALCON FINANCE CORP	Callable Notes, Fixed, Semi-ann., 5.750%, 12/06/2052, 300,000.000	314,553	295,624
	ALEXANDRIA REAL ESTATE EQUITIES INC	Call, Semi-ann., 3.375%, 08/15/2031, \$60,000.000	51,748	53,712
	ALEXANDRIA REAL ESTATE EQUITIES INC	Call, Semi-ann., 4.000%, 02/01/2050, \$275,000.000	205,400	204,395
	ALIMENTATION COUCHE-TARD INC	Callable Notes, Semi-ann., 5.617%, 02/12/2054, \$97,000.000	97,000	91,742

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	ALLY FINANCIAL INC	Callable Notes, Fixed, Semi-ann., 4.750%, 06/09/2027, \$440,000.000	412,289	436,932
	ALTRIA GROUP INC	Notes, Fixed, 9.95%, 10/no, Semi-ann., 9.950%, 11/10/2038, \$210,000.000	276,673	281,200
	AMERICAN ELECTRIC POWER CO INC	Callable, Semi-ann., 3.250%, 03/01/2050, \$25,000.000	17,061	16,081
	AMERICAN HOMES 4 RENT LP	Callable Notes, Semi-ann., 5.250%, 03/15/2035, \$110,000.000	109,432	107,066
	AMERICAN HOMES 4 RENT LP	Callable Notes, Semi-ann., 4.900%, 02/15/2029, \$40,000.000	38,453	39,676
	AMERICAN HOMES 4 RENT LP	Callable Notes, Semi-ann., 5.500%, 07/15/2034, \$165,000.000	164,101	163,550
	AMERICAN INTERNATIONAL GROUP INC	Callable, Semi-ann., 3.400%, 06/30/2030, \$40,000.000	35,614	36,893
	AMERICAN INTERNATIONAL GROUP INC	Callable, Semi-ann., 3.875%, 01/15/2035, \$63,000.000	54,442	55,938
	AMERICAN TOWER CORP	Callable Notes, Fixed Semi-ann., 3.700%, 10/15/2049, \$75,000.000	53,691	54,402
	AMGEN INC	Callable Notes Fixed 4.2% 01/m Semi-ann. 4.200% 03/01/2033 \$50,000.000	46,875	46,385
	AMGEN INC	Callable Notes Fixed 4.2% 22/f Semi-ann. 4.200% 02/22/2052 \$100,000.000	82,598	77,337
	AMGEN INC	Callable Notes, Fixed, 4.875%, 01, Semi-ann., 4.875%, 03/01/2053, \$178,000.000	159,651	152,849
	AMGEN INC	Callable Notes, Fixed, 5.25%, 02/, Semi-ann., 5.250%, 03/02/2030, \$505,000.000	507,772	509,807
	AMGEN INC	Callable Notes, Fixed, 5.65%, 02/, Semi-ann., 5.650%, 03/02/2053, \$268,000.000	269,696	258,520
	AMGEN INC	Callable Notes, Fixed, 5.65%, 15/, Semi-ann., 5.650%, 06/15/2042, \$300,000.000	295,866	293,954
	AMGEN INC	Notes, Semi-ann., 5.250%, 03/02/2033, \$370,000.000	371,780	367,434
	AMPHENOL CORP	Callable Notes, Fixed, 5.375, Semi-ann., 5.375%, 11/15/2054, \$26,000.000	25,592	24,765
	ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH	Semi-ann., 4.900%, 02/01/2046, \$10,000.000	9,524	9,101
	ANHEUSER-BUSCH COS LLC	Callable, Bond, Fix, Semi-ann., 6.750%, 12/15/2027, \$205,000.000	219,094	215,551
	ANHEUSER-BUSCH INBEV FINANCE INC	Callabl, Semi-ann., 4.900%, 02/01/2046, \$ 55,000.000	51,998	49,785
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Callable, Semi-ann., 8.200%, 01/15/2039, \$700,000.000	914,732	878,409
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Callable, Semi-ann., 5.450%, 01/23/2039, \$385,000.000	396,866	386,017
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Callable, Semi-ann., 4.950%, 01/15/2042, \$25,000.000	24,366	23,259
	APPLOVIN CORP	Callable Notes, Fixed, 5.125, Semi-ann., 5.125%, 12/01/2029, \$75,000.000	75,596	74,746
	APPLOVIN CORP	Callable Notes, Fixed, 5.5%, Semi-ann., 5.500%, 12/01/2034, \$206,000.000	205,357	204,610
	APPLOVIN CORP	Callable Notes, Fixed, 5.95%, Semi-ann., 5.950%, 12/01/2054, \$193,000.000	192,200	190,923
	APTIV SWISS HOLDINGS LTD	Callable Notes, Semi-ann., 5.150%, 09/13/2034, \$200,000.000	188,814	188,932
	APTIV SWISS HOLDINGS LTD	Callable Notes, Semi-ann., 3.100%, 12/01/2051, \$140,000.000	84,888	82,025
	ARCH CAPITAL FINANCE LLC	Callable Notes, Semi-ann., 4.011%, 12/15/2026, \$130,000.000	124,956	128,447
	ARCH CAPITAL GROUP LTD	Callable Notes, Fi, Semi-ann., 7.350%, 05/01/2034, \$225,000.000	256,802	254,368

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	ARIZONA PUBLIC SERVICE CO	Callable, Notes, Semi-ann., 4.500%, 04/01/2042, 185,000.000	159,178	156,628
	ASB BANK LTD	Notes, Fixed, 1.625%, 22/oct/2, Semi-ann., 1.625%, 10/22/2026, 200,000.000	177,226	189,697
	ASHTREAD CAPITAL INC	Callable, Notes, Fixed, Semi-ann., 1.500%, 08/12/2026, 200,000.000	175,244	189,237
	AT&T INC	Callable, Notes, Fixed, 2.3%, 01/ju, Semi-ann., 2.300%, 06/01/2027, 400,000.000	357,340	377,474
	AT&T INC	Callable, Notes, Fixed, 2.55%, 01/d, Semi-ann., 2.550%, 12/01/2033, 322,000.000	253,111	259,542
	AT&T INC	Callable, Notes, Fixed, 3.65%, 01/j, Semi-ann., 3.650%, 06/01/2051, 350,000.000	255,283	247,464
	AT&T INC	Callable, Notes, Fixed, 4.55%, 09/m, Semi-ann., 4.550%, 03/09/2049, 475,000.000	402,515	394,851
	AT&T INC	Callable, Notes, Fixed, 5.15%, 15/n, Semi-ann., 5.150%, 11/15/2046, 380,000.000	348,910	349,089
	AT&T INC	Allable, Notes, Fixed, 6.2%, 15/ma, Semi-ann., 6.200%, 03/15/2040, 300,000.000	299,692	303,308
	AT&T INC	Callable, Notes, Fixed, 6.625%, 15/, Semi-ann., 6.625%, 05/15/2029, 120,000.000	127,012	126,889
	ATHENE GLOBAL FUNDING	Notes, Fixed, 1.45%, Semi-ann., 1.450%, 01/08/2026, 140,000.000	122,994	135,224
	AUTONATION INC	Callable, Notes, Fixed, 4.5%, Semi-ann., 4.500%, 10/01/2025, 370,000.000	357,242	368,566
	AVALONBAY COMMUNITIES INC	Callable, Mediu, Semi-ann., 4.150%, 07/01/2047, 35,000.000	28,261	27,929
	AVOLON HOLDINGS FUNDING LTD	Callable, Not, Semi-ann., 3.250%, 02/15/2027, 220,000.000	195,745	211,368
	BACARDI LTD / BACARDI-MARTINI BV	Callabl, Semi-ann., 5.900%, 06/15/2043, 525,000.000	526,590	508,990
	BACARDI LTD	Callable, Notes, Fixed, 4.7%, 15, Semi-ann., 4.700%, 05/15/2028, 170,000.000	165,842	167,630
	BANK OF AMERICA CORP	Callable, Medium, Ter, Semi-ann., 1.197%, 10/24/2026, 215,000.000	193,962	208,874
	BANK OF AMERICA CORP	Callable, Medium, Ter, Semi-ann., 4.183%, 11/25/2027, 176,000.000	167,874	172,747
	BANK OF AMERICA CORP	Callable, Medium, Ter, Semi-ann., 3.974%, 02/07/2030, 237,000.000	219,799	227,218
	BANK OF AMERICA CORP	Callable, Medium, Ter, Semi-ann., 4.244%, 04/24/2038, 475,000.000	418,164	422,844
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 5.080%, 01/20/2027, 375,000.000	370,954	376,069
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 1.658%, 03/11/2027, 425,000.000	382,730	409,513
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 1.734%, 07/22/2027, 1,130,000.000	1,007,327	1,077,355
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 5.202%, 04/25/2029, 455,000.000	452,452	457,110
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 4.571%, 04/27/2033, 49,000.000	45,899	46,590
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 5.468%, 01/23/2035, 355,000.000	355,895	355,480
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 5.518%, 10/25/2035, 210,000.000	210,055	205,013
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 2.482%, 09/21/2036, 295,000.000	212,654	240,780
	BANK OF AMERICA CORP	Medium, Term, Note, Fi, Semi-ann., 4.450%, 03/03/2026, 346,000.000	337,295	344,549

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	BANK OF NOVA SCOTIA/THE	Notes, Fixed, 2.7%, Semi-ann., 2.700%, 08/03/2026, 90,000.000	83,249	87,334
	BARCLAYS PLC	Callable, Notes, Variable, 07/, Semi-ann., 2.852%, 05/07/2026, 600,000.000	563,742	595,362
	BARCLAYS PLC	Callable, Notes, Variable, 09/, Semi-ann., 5.746%, 08/09/2033, 275,000.000	265,224	275,131
	BARCLAYS PLC	Callable, Notes, Variable, 13/, Semi-ann., 6.692%, 09/13/2034, 315,000.000	336,237	333,565
	BAT CAPITAL CORP	Callable, Notes, Fixed, 4., Semi-ann., 4.390%, 08/15/2037, 331,000.000	263,158	285,851
	BAT CAPITAL CORP	Callable, Notes, Fixed, 6%, Semi-ann., 6.000%, 02/20/2034, 340,000.000	341,576	349,592
	BAT CAPITAL CORP	Callable, Notes, Fixed, 7., Semi-ann., 7.081%, 08/02/2053, 333,000.000	356,323	365,437
	BAXTER INTERNATIONAL INC	Callable, Notes, Semi-ann., 1.915%, 02/01/2027, 40,000.000	35,534	37,701
	BECTON DICKINSON & CO	Callable, Notes, Fix, Semi-ann., 1.957%, 02/11/2031, 170,000.000	137,007	141,621
	BECTON DICKINSON & CO	Callable, Notes, Fix, Semi-ann., 4.669%, 06/06/2047, 300,000.000	273,531	257,100
	BERKSHIRE HATHAWAY ENERGY CO	Callable, No, Semi-ann., 3.700%, 07/15/2030, 110,000.000	101,503	103,529
	BERRY GLOBAL INC	Callable, Notes, Fixed, 1., Semi-ann., 1.650%, 01/15/2027, 240,000.000	207,667	224,668
	BNP PARIBAS SA	Callable, Notes, Variable, 1, Semi-ann., 1.323%, 01/13/2027, 790,000.000	715,554	760,451
	BOEING CO/THE	Callable, Notes, Fixed, 2.95%, Semi-ann., 2.950%, 02/01/2030, 47,000.000	41,516	41,954
	BOEING CO/THE	Callable, Notes, Fixed, 3.1%, Semi-ann., 3.100%, 05/01/2026, 695,000.000	654,454	677,499
	BOEING CO/THE	Callable, Notes, Fixed, 3.6%, Semi-ann., 3.600%, 05/01/2034, 75,000.000	63,383	62,785
	BOEING CO/THE	Callable, Notes, Fixed, 3.65%, Semi-ann., 3.650%, 03/01/2047, 50,000.000	34,371	33,806
	BOEING CO/THE	Callable, Notes, Fixed, 5.15%, Semi-ann., 5.150%, 05/01/2030, 408,000.000	404,295	402,125
	BOEING CO/THE	Callable, Notes, Fixed, 5.805, Semi-ann., 5.805%, 05/01/2050, 651,000.000	635,219	604,293
	BOEING CO/THE	Callable, Notes, Fixed, 6.298, Semi-ann., 6.298%, 05/01/2029, 200,000.000	200,000	207,331
	BOEING CO/THE	Callable, Notes, Fixed, 6.528, Semi-ann., 6.528%, 05/01/2034, 461,000.000	476,445	483,095
	BOEING CO/THE	Callable, Notes, Fixed, 6.858, Semi-ann., 6.858%, 05/01/2054, 185,000.000	192,719	197,010
	BOSTON SCIENTIFIC CORP	Callable, Notes, Fi, Semi-ann., 7.375%, 01/15/2040, 57,000.000	71,336	66,854
	BP CAPITAL MARKETS AMERICA INC	Callable, Semi-ann., 2.772%, 11/10/2050, 75,000.000	49,382	45,063
	BP CAPITAL MARKETS PLC	Callable, Notes, Fi, Semi-ann., 3.723%, 11/28/2028, 50,000.000	47,540	48,079
	BPCE SA	Callable, Notes, Variable, 20/jan/2, Semi-ann., 2.277%, 01/20/2032, 500,000.000	386,330	408,508
	BRISTOL-MYERS SQUIBB CO	Callable, Notes, F, Semi-ann., 4.250%, 10/26/2049, 225,000.000	196,434	182,095
	BRISTOL-MYERS SQUIBB CO	Callable, Notes, F, Semi-ann., 4.900%, 02/22/2029, 390,000.000	389,746	391,721

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	BRISTOL-MYERS SQUIBB CO	Callable, Notes, F, Semi-ann., 5.550%, 02/22/2054, 692,000.000	690,189	671,500
	BRISTOL-MYERS SQUIBB CO	Callable, Notes, F, Semi-ann., 6.250%, 11/15/2053, 145,000.000	151,835	153,707
	BRITISH TELECOMMUNICATIONS PLC	Callable, Semi-ann., Floating, 12/15/2030, 145,000.000	176,408	175,939
	BROADCOM INC	Callable, Notes, Fixed, 2.6%, 1, Semi-ann., 2.600%, 02/15/2033, 134,000.000	99,900	110,793
	BROADCOM INC	Callable, Notes, Fixed, 3.137%, Semi-ann., 3.137%, 11/15/2035, 35,000.000	26,937	28,589
	BROADCOM INC	Callable, Notes, Fixed, 3.187%, Semi-ann., 3.187%, 11/15/2036, 798,000.000	599,617	643,042
	BROADCOM INC	Callable, Notes, Fixed, 3.469%, Semi-ann., 3.469%, 04/15/2034, 855,000.000	702,930	741,218
	BROADCOM INC	Callable, Notes, Fixed, 3.5%, 1, Semi-ann., 3.500%, 02/15/2041, 270,000.000	198,790	210,940
	BROADCOM INC	Callable, Notes, Fixed, 3.75%, Semi-ann., 3.750%, 02/15/2051, 50,000.000	33,001	37,278
	BUNGE LTD FINANCE CORP	Callable, Notes, Fi, Semi-ann., 4.200%, 09/17/2029, 227,000.000	226,746	220,199
	BURLINGTON NORTHERN SANTA FE LLC	Callabl, Semi-ann., 4.150%, 12/15/2048, 150,000.000	130,133	120,434
	BURLINGTON NORTHERN SANTA FE LLC	Callabl, Semi-ann., 5.200%, 04/15/2054, 300,000.000	303,363	282,951
	CADENCE DESIGN SYSTEMS INC	Callable, Note, Semi-ann., 4.300%, 09/10/2029, 88,000.000	87,875	86,252
	CAMDEN PROPERTY TRUST	Callable, Notes, Fix, Semi-ann., 3.150%, 07/01/2029, 10,000.000	8,819	9,291
	CAMDEN PROPERTY TRUST	Callable, Notes, Fix, Semi-ann., 3.350%, 11/01/2049, 275,000.000	202,345	189,467
	CANADIAN PACIFIC RAILWAY CO	Callable, Not, Semi-ann., 3.100%, 12/02/2051, 100,000.000	70,032	65,124
	CAPITAL ONE FINANCIAL CORP	Callable, Note, Semi-ann., 2.636%, 03/03/2026, 140,000.000	131,047	139,409
	CAPITAL ONE FINANCIAL CORP	Callable, Note, Semi-ann., 7.149%, 10/29/2027, 385,000.000	400,038	399,526
	CAPITAL ONE FINANCIAL CORP	Callable, Note, Semi-ann., 2.618%, 11/02/2032, 250,000.000	193,035	207,038
	CAPITAL ONE FINANCIAL CORP	Callable, Note, Semi-ann., 5.884%, 07/26/2035, 240,000.000	248,628	241,461
	CARDINAL HEALTH INC	Callable, Notes, Fixed, Semi-ann., 3.410%, 06/15/2027, 100,000.000	94,652	96,909
	CARDINAL HEALTH INC	Callable, Notes, Fixed, Semi-ann., 4.368%, 06/15/2047, 200,000.000	162,148	159,913
	CARDINAL HEALTH INC	Callable, Notes, Fixed, Semi-ann., 5.125%, 02/15/2029, 75,000.000	74,942	75,112
	CARDINAL HEALTH INC	Callable, Notes, Fixed, Semi-ann., 5.350%, 11/15/2034, 295,000.000	294,171	288,816
	CARDINAL HEALTH INC	Callable, Notes, Fixed, Semi-ann., 5.450%, 02/15/2034, 115,000.000	115,245	114,611
	CARDINAL HEALTH INC	Callable, Notes, Fixed, Semi-ann., 5.750%, 11/15/2054, 86,000.000	85,660	82,394
	CARGILL INC	Callable, Notes, Fixed, 4.75%, 2, Semi-ann., 4.750%, 04/24/2033, 240,000.000	236,969	233,189
	CARRIER GLOBAL CORP	Callable, Notes, Fixed, Semi-ann., 2.722%, 02/15/2030, 270,000.000	232,978	241,467
	CARRIER GLOBAL CORP	Callable, Notes, Fixed, Semi-ann., 3.377%, 04/05/2040, 140,000.000	113,509	108,232

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	CARRIER GLOBAL CORP	Callable, Notes, Fixed, Semi-ann., 3.577%, 04/05/2050, 144,000.000	105,153	103,453
	CARRIER GLOBAL CORP	Callable, Notes, Fixed, Semi-ann., 5.900%, 03/15/2034, 33,000.000	32,948	34,178
	CARRIER GLOBAL CORP	Callable, Notes, Fixed, Semi-ann., 6.200%, 03/15/2054, 52,000.000	53,736	55,038
	CBRE SERVICES INC	Callable, Notes, Fixed, 5, Semi-ann., 5.500%, 04/01/2029, 45,000.000	44,927	45,764
	CBRE SERVICES INC	Callable, Notes, Fixed, 5, Semi-ann., 5.950%, 08/15/2034, 100,000.000	98,554	103,141
	CENCORA INC	Callable, Notes, Fixed, 3.45%, 1, Semi-ann., 3.450%, 12/15/2027, 60,000.000	56,780	58,057
	CENCORA INC	Callable, Notes, Fixed, 5.125%, Semi-ann., 5.125%, 02/15/2034, 125,000.000	124,834	122,705
	CENCORA INC	Callable, Notes, Fixed, 5.15%, 1, Semi-ann., 5.150%, 02/15/2035, 85,000.000	84,953	83,026
	CHARLES SCHWAB CORP/THE	Callable, Bond, Va, Quarterly, 5.375%, 12/31/2164, 70,000.000	66,811	69,563
	CHARLES SCHWAB CORP/THE	Callable, Notes, F, Semi-ann., 4.000%, 02/01/2029, 10,000.000	9,346	9,685
	CHARLES SCHWAB CORP/THE	Callable, Notes, V, Semi-ann., 6.136%, 08/24/2034, 225,000.000	243,446	236,387
	CHARTER COMMUNICATIONS OPERATING LLC	C, Semi-ann., 4.908%, 07/23/2025, 75,000.000	74,197	74,912
	CHARTER COMMUNICATIONS OPERATING LLC	C, Semi-ann., 4.200%, 03/15/2028, 40,000.000	37,406	38,712
	CHARTER COMMUNICATIONS OPERATING LLC	C, Semi-ann., 6.650%, 02/01/2034, 10,000.000	10,185	10,300
	CHARTER COMMUNICATIONS OPERATING LLC	C, Semi-ann., 6.550%, 06/01/2034, 75,000.000	77,836	76,739
	CHARTER COMMUNICATIONS OPERATING LLC	C, Semi-ann., 6.384%, 10/23/2035, 100,000.000	94,671	99,858
	CHARTER COMMUNICATIONS OPERATING LLC	C, Semi-ann., 5.375%, 04/01/2038, 475,000.000	404,391	422,660
	CHARTER COMMUNICATIONS OPERATING LLC	C, Semi-ann., 5.750%, 04/01/2048, 200,000.000	168,782	171,126
	CHENIERE ENERGY PARTNERS LP	Callable, Not, Semi-ann., 5.950%, 06/30/2033, 100,000.000	100,701	102,427
	CHOICE HOTELS INTERNATIONAL INC	Callable, Semi-ann., 3.700%, 01/15/2031, 70,000.000	62,891	62,990
	CIGNA GROUP	Callable, Notes, Fixed, 2.4, Semi-ann., 2.400%, 03/15/2030, 102,000.000	87,010	89,252
	CIGNA GROUP	Callable, Notes, Fixed, 4.8, Semi-ann., 4.800%, 08/15/2038, 71,000.000	68,507	64,388
	CIGNA GROUP	Callable, Notes, Fixed, 4.8, Semi-ann., 4.800%, 07/15/2046, 415,000.000	378,492	354,932
	CIGNA GROUP	Callable, Notes, Fixed, 4.9, Semi-ann., 4.900%, 12/15/2048, 291,000.000	270,191	248,318
	CITIGROUP INC	Callable, Notes, Variable, 05, Semi-ann., 2.976%, 11/05/2030, 470,000.000	407,556	424,040
	CITIGROUP INC	Callable, Notes, Variable, 09, Semi-ann., 1.462%, 06/09/2027, 1,190,000.000	1,062,920	1,133,012
	CITIGROUP INC	Callable, Notes, Variable, 10, Semi-ann., 3.887%, 01/10/2028, 60,000.000	56,986	58,820
	CITIGROUP INC	Callable, Notes, Variable, 17, Semi-ann., 6.270%, 11/17/2033, 30,000.000	29,853	31,445

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	CITIGROUP INC	Callable, Notes, Variable, 19, Semi-ann., 5.411%, 09/19/2039, 90,000.000	90,000	85,828
	CITIGROUP INC	Callable, Notes, Variable, 28, Semi-ann., 1.122%, 01/28/2027, 630,000.000	563,409	605,000
	CITIGROUP INC	Notes, Fixed, 4.3%, 20/nov/20, Semi-ann., 4.300%, 11/20/2026, 475,000.000	456,684	470,666
	CITIGROUP INC	Notes, Fixed, 5.875%, 30/jan/, Semi-ann., 5.875%, 01/30/2042, 225,000.000	232,821	230,081
	COLUMBIA PIPELINES OPERATING CO LLC	Call, Semi-ann., 6.036%, 11/15/2033, 130,000.000	129,953	133,459
	COLUMBIA PIPELINES OPERATING CO LLC	Call, Semi-ann., 6.544%, 11/15/2053, 100,000.000	99,958	104,951
	COMCAST CORP	Callable, Notes, Fixed, 2.887%, Semi-ann., 2.887%, 11/01/2051, 375,000.000	248,869	225,976
	COMCAST CORP	Callable, Notes, Fixed, 4.15%, Semi-ann., 4.150%, 10/15/2028, 200,000.000	194,036	195,080
	COMCAST CORP	Callable, Notes, Fixed, 5.3%, 0, Semi-ann., 5.300%, 06/01/2034, 200,000.000	211,344	199,978
	COMCAST CORP	Callable, Notes, Fixed, 5.65%, Semi-ann., 5.650%, 06/01/2054, 419,000.000	432,188	405,529
	COMCAST CORP	Callable, Notes, Fixed, 6.95%, Semi-ann., 6.950%, 08/15/2037, 171,000.000	195,766	190,210
	COMMONSPIRIT HEALTH	Callable, Bond, Fixed, Semi-ann., 3.347%, 10/01/2029, 100,000.000	88,916	93,115
	COMMONWEALTH EDISON CO	Callable, Bond, Fix, Semi-ann., 4.700%, 01/15/2044, 350,000.000	317,589	308,719
	CONSTELLATION BRANDS INC	Callable, Notes, Semi-ann., 4.750%, 05/09/2032, 290,000.000	282,492	279,071
	CONSTELLATION BRANDS INC	Callable, Notes, Semi-ann., 4.100%, 02/15/2048, 375,000.000	305,201	291,215
	CONSTELLATION BRANDS INC	Callable, Notes, Semi-ann., 4.800%, 01/15/2029, 120,000.000	119,926	119,267
	CONSTELLATION SOFTWARE INC/CANADA	Callab, Semi-ann., 5.158%, 02/16/2029, 165,000.000	165,612	165,756
	CONSTELLATION SOFTWARE INC/CANADA	Callab, Semi-ann., 5.461%, 02/16/2034, 25,000.000	25,124	25,086
	COSTAR GROUP INC	Callable, Notes, Fixed, 2., Semi-ann., 2.800%, 07/15/2030, 40,000.000	33,000	34,773
	COUSINS PROPERTIES LP	Callable, Notes, Fix, Semi-ann., 5.375%, 02/15/2032, 82,000.000	81,560	80,564
	COUSINS PROPERTIES LP	Callable, Notes, Fix, Semi-ann., 5.875%, 10/01/2034, 315,000.000	319,164	315,521
	CREDIT AGRICOLE SA/LONDON	Callable, Mediu, Semi-ann., 1.907%, 06/16/2026, 250,000.000	230,693	246,351
	CROWN CASTLE INC	Callable, Notes, Fixed, 3., Semi-ann., 3.300%, 07/01/2030, 50,000.000	44,410	45,426
	CROWN CASTLE INC	Callable, Notes, Fixed, 4%, Semi-ann., 4.000%, 11/15/2049, 85,000.000	58,162	63,273

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	CSL FINANCE PLC	Callable, Notes, Fixed, 3.8, Semi-ann., 3.850%, 04/27/2027, 50,000.000	48,043	48,827
	CSX CORP	Callable, Notes, Fixed, 3.35%, 15/s, Semi-ann., 3.350%, 09/15/2049, 225,000.000	166,039	156,326
	CSX CORP	Callable, Notes, Fixed, 5.5%, 15/ap, Semi-ann., 5.500%, 04/15/2041, 300,000.000	299,947	298,448
	CUBESMART LP	Callable, Notes, Fixed, 2.5%, 1, Semi-ann., 2.500%, 02/15/2032, 40,000.000	31,848	33,450
	CVS HEALTH CORP	Callable, Notes, Fixed, 4.7, Semi-ann., 4.780%, 03/25/2038, 210,000.000	192,419	181,609
	CVS HEALTH CORP	Callable, Notes, Fixed, 5.5, Semi-ann., 5.550%, 06/01/2031, 416,000.000	415,692	412,959
	CVS HEALTH CORP	Callable, Notes, Fixed, 5.8, Semi-ann., 5.875%, 06/01/2053, 315,000.000	287,538	288,988
	DANAHER CORP	Callable, Notes, Fixed, 2.8%, 1, Semi-ann., 2.800%, 12/10/2051, 280,000.000	194,393	172,965
	DEERE & CO	Callable, Notes, Fixed, 3.1%, 15/, Semi-ann., 3.100%, 04/15/2030, 140,000.000	128,365	128,744
	DELL INTERNATIONAL LLC / EMC CORP	Callab, Semi-ann., 4.900%, 10/01/2026, 155,000.000	153,531	155,451
	DELL INTERNATIONAL LLC / EMC CORP	Callab, Semi-ann., 5.300%, 10/01/2029, 210,000.000	208,555	212,053
	DELL INTERNATIONAL LLC / EMC CORP	Callab, Semi-ann., 8.100%, 07/15/2036, 250,000.000	289,753	296,571
	DELL INTERNATIONAL LLC / EMC CORP	Callab, Semi-ann., 3.375%, 12/15/2041, 25,000.000	17,543	18,408
	DEUTSCHE BANK AG/NEW YORK NY	Callable, No, Semi-ann., 2.129%, 11/24/2026, 480,000.000	426,173	467,844
	DEUTSCHE BANK AG/NEW YORK NY	Callable, No, Semi-ann., 3.742%, 01/07/2033, 250,000.000	182,715	211,596
	DEUTSCHE BANK AG/NEW YORK NY	Callable, No, Semi-ann., 5.403%, 09/11/2035, 150,000.000	151,286	142,298
	DEVON ENERGY CORP	Callable, Notes, Fixed, 7, Semi-ann., 7.950%, 04/15/2032, 20,000.000	22,918	22,525
	DIAMONDBACK ENERGY INC	Callable, Notes, Fi, Semi-ann., 3.125%, 03/24/2031, 110,000.000	93,970	97,223
	DIAMONDBACK ENERGY INC	Callable, Notes, Fi, Semi-ann., 4.400%, 03/24/2051, 200,000.000	157,052	155,199
	DIAMONDBACK ENERGY INC	Callable, Notes, Fi, Semi-ann., 5.750%, 04/18/2054, 135,000.000	134,942	126,935
	DIAMONDBACK ENERGY INC	Callable, Notes, Fi, Semi-ann., 6.250%, 03/15/2033, 70,000.000	73,794	72,801
	DOLLAR GENERAL CORP	Callable, Notes, Fixed, Semi-ann., 3.500%, 04/03/2030, 124,000.000	116,925	113,715
	DOLLAR TREE INC	Callable, Notes, Fixed, 4.2, Semi-ann., 4.200%, 05/15/2028, 40,000.000	38,090	38,896
	DOMINION ENERGY INC	Callable, Notes, Fixed, Semi-ann., 4.900%, 08/01/2041, 225,000.000	202,194	201,562
	DOW CHEMICAL CO	Callable, Notes, Fixed, Semi-ann., 4.625%, 10/01/2044, 150,000.000	129,776	126,368
	DP WORLD LTD/UNITED ARAB EMIRATES	Medium, Semi-ann., 6.850%, 07/02/2037, 160,000.000	176,480	174,143
	DTE ENERGY CO	Callable, Notes, Fixed, 4.875, Semi-ann., 4.875%, 06/01/2028, 240,000.000	235,970	239,136

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	DUKE ENERGY CORP	Callable, Notes, Fixed, 3., Semi-ann., 3.150%, 08/15/2027, 147,000.000	140,976	141,177
	DUPONT DE NEMOURS INC	147,000.000, Callable, Notes, Fix, Semi-ann., 5.419%, 11/15/2048, 185,000.000	183,756	184,427
	EBAY INC	Callable, Notes, Fixed, 3.65%, 10/m, Semi-ann., 3.650%, 05/10/2051, 275,000.000	200,357	195,909
	ENBRIDGE INC	Callable, Notes, Fixed, 2.5%, 0, Semi-ann., 2.500%, 08/01/2033, 40,000.000	31,405	32,115
	ENBRIDGE INC	Callable, Notes, Fixed, 5.7%, 0, Semi-ann., 5.700%, 03/08/2033, 270,000.000	274,298	272,937
	ENBRIDGE INC	Callable, Notes, Fixed, 6.7%, 1, Semi-ann., 6.700%, 11/15/2053, 80,000.000	79,896	86,941
	ENERGY TRANSFER LP	Callable, Bond, Fixed, 7, Semi-ann., 7.500%, 07/01/2038, 375,000.000	410,344	424,586
	ENERGY TRANSFER LP	Callable, Notes, Fixed, Semi-ann., 4.200%, 04/15/2027, 355,000.000	339,643	350,275
	ENERGY TRANSFER LP	Callable, Notes, Fixed, Semi-ann., 5.950%, 10/01/2043, 75,000.000	69,724	72,839
	ENERGY TRANSFER LP	Callable, Notes, Fixed, Semi-ann., 6.550%, 12/01/2033, 176,000.000	175,799	187,369
	ENTERGY TEXAS INC	Callable, Bond, Fixed, 3., Semi-ann., 3.550%, 09/30/2049, 250,000.000	185,718	176,049
	ENTERPRISE PRODUCTS OPERATING LLC	Callab, Semi-ann., 3.125%, 07/31/2029, 130,000.000	116,866	120,973
	ENTERPRISE PRODUCTS OPERATING LLC	Callab, Semi-ann., 7.550%, 04/15/2038, 125,000.000	144,184	146,386
	ENTERPRISE PRODUCTS OPERATING LLC	Callab, Semi-ann., 5.100%, 02/15/2045, 295,000.000	274,880	272,149
	ERP OPERATING LP	Callable, Notes, Fixed, 4., Semi-ann., 4.500%, 07/01/2044, 35,000.000	30,252	30,243
	EXELON CORP	Callable, Notes, Fixed, 4.05%, 1, Semi-ann., 4.050%, 04/15/2030, 90,000.000	84,585	85,787
	EXPEDIA GROUP INC	Callable, Notes, Fixed, 3, Semi-ann., 3.250%, 02/15/2030, 100,000.000	87,367	92,181
	FACTSET RESEARCH SYSTEMS INC	Callable, No, Semi-ann., 2.900%, 03/01/2027, 100,000.000	91,933	96,016
	FEDERAL FARM CREDIT BANKS FUNDING CORP B	Semi-ann., 2.770%, 03/16/2037, 100,000.000	81,120	79,574
	FEDERAL FARM CREDIT BANKS FUNDING CORP B	Semi-ann., 2.250%, 11/16/2039, 180,000.000	130,637	126,332
	FEDEX CORP	Callable, Notes, Fixed, 5.1%, 15/, Semi-ann., 5.100%, 01/15/2044, 325,000.000	298,997	296,697
	FIFTH THIRD BANCORP	Callable, Notes, Varia, Semi-ann., 4.895%, 09/06/2030, 88,000.000	88,000	86,798
	FIFTH THIRD BANK NA	Callable, Medium, Term, Semi-ann., 2.250%, 02/01/2027, 440,000.000	387,222	418,191
	FISERV INC	Callable, Notes, Fixed, 3.2%, 01/, Semi-ann., 3.200%, 07/01/2026, 120,000.000	113,057	117,371
	FISERV INC	Callable, Notes, Fixed, 4.4%, 01/, Semi-ann., 4.400%, 07/01/2049, 295,000.000	241,897	241,215
	FISERV INC	Callable, Notes, Fixed, 5.15%, 12, Semi-ann., 5.150%, 08/12/2034, 205,000.000	210,722	200,363
	FORD MOTOR CREDIT CO LLC	Callable, Notes, Semi-ann., 5.850%, 05/17/2027, 269,000.000	268,680	271,817
	FRANKLIN RESOURCES INC	Callable, Notes, Fi, Semi-ann., 1.600%, 10/30/2030, 10,000.000	7,784	8,318
	GALAXY PIPELINE ASSETS BIDCO LTD	Callabl, Semi-ann., 2.160%, 03/31/2034, 379,402.100	324,009	325,210
	GATX CORP	Callable, Notes, Fixed, 3.1%, 01/j, Semi-ann., 3.100%, 06/01/2051, 190,000.000	123,128	120,248

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	GE HEALTHCARE TECHNOLOGIES INC	Callable, Semi-ann., 5.650%, 11/15/2027, 560,000.000	567,997	573,604
	GE HEALTHCARE TECHNOLOGIES INC	Callable, Semi-ann., 6.377%, 11/22/2052, 100,000.000	110,980	107,609
	GENERAL MILLS INC	Callable, Notes, Fixed, 4, Semi-ann., 4.200%, 04/17/2028, 60,000.000	58,532	58,751
	GENERAL MOTORS CO	Callable, Notes, Fixed, 6, Semi-ann., 6.750%, 04/01/2046, 161,000.000	163,454	168,182
	GENERAL MOTORS FINANCIAL CO INC	Callable, Semi-ann., 5.250%, 03/01/2026, 385,000.000	380,172	386,049
	GENERAL MOTORS FINANCIAL CO INC	Callable, Semi-ann., 4.300%, 04/06/2029, 590,000.000	546,187	569,835
	GILEAD SCIENCES INC	Callable, Notes, Fixed, Semi-ann., 4.800%, 04/01/2044, 225,000.000	213,458	201,564
	GLENCORE FINANCE CANADA LTD	Callable, Not, Semi-ann., Floating, 10/25/2042, 300,000.000	282,033	282,024
	GLENCORE FUNDING LLC	Callable, Notes, Fixed, Semi-ann., 3.875%, 10/27/2027, 320,000.000	301,117	310,904
	GLENCORE FUNDING LLC	Callable, Notes, Fixed, Semi-ann., 5.371%, 04/04/2029, 75,000.000	76,416	75,617
	GLOBAL PAYMENTS INC	Callable, Notes, Fixed, Semi-ann., 1.200%, 03/01/2026, 130,000.000	115,866	124,616
	GLOBAL PAYMENTS INC	Callable, Notes, Fixed, Semi-ann., 5.400%, 08/15/2032, 175,000.000	175,980	175,031
	GLOBAL PAYMENTS INC	Callable, Notes, Fixed, Semi-ann., 5.950%, 08/15/2052, 125,000.000	124,708	121,343
	GLP CAPITAL LP / GLP FINANCING II INC	Ca, Semi-ann., 6.750%, 12/01/2033, 45,000.000	44,188	47,637
	GREAT-WEST LIFECO FINANCE 2018 LP	Callab, Semi-ann., 4.581%, 05/17/2048, 175,000.000	148,269	146,721
	GXO LOGISTICS INC	Callable, Notes, Fixed, 6, Semi-ann., 6.500%, 05/06/2034, 130,000.000	128,518	133,349
	HCA INC	Callable, Notes, Fixed, 3.5%, 01/sep, Semi-ann., 3.500%, 09/01/2030, 275,000.000	238,939	249,870
	HCA INC	Callable, Notes, Fixed, 3.5%, 15/jul, Semi-ann., 3.500%, 07/15/2051, 125,000.000	85,721	80,989
	HCA INC	Callable, Notes, Fixed, 4.375%, 15/m, Semi-ann., 4.375%, 03/15/2042, 200,000.000	173,388	163,384
	HCA INC	Callable, Notes, Fixed, 5.5%, 01/jun, Semi-ann., 5.500%, 06/01/2033, 127,000.000	118,834	125,673
	HCA INC	Callable, Notes, Fixed, 5.625%, 01/s, Semi-ann., 5.625%, 09/01/2028, 75,000.000	74,054	75,993
	HCA INC	Callable, Notes, Fixed, 5.9%, 01/jun, Semi-ann., 5.900%, 06/01/2053, 200,000.000	197,226	188,777
	HCA INC	Callable, Notes, Fixed, 6%, 01/apr/2, Semi-ann., 6.000%, 04/01/2054, 348,000.000	344,963	332,003
	HEALTHCARE REALTY HOLDINGS LP	Callable, N, Semi-ann., 2.050%, 03/15/2031, 40,000.000	30,150	32,409
	HEALTHPEAK OP LLC	Callable, Notes, Fixed, 3, Semi-ann., 3.250%, 07/15/2026, 140,000.000	130,885	136,827
	HIGHWOODS REALTY LP	Callable, Notes, Fixed, Semi-ann., 7.650%, 02/01/2034, 115,000.000	113,473	127,736
	HOME DEPOT INC	Callable, Notes, Fixed, Semi-ann., 4.950%, 09/15/2052, 175,000.000	172,536	159,580
	HOME DEPOT INC	Callable, Notes, Fixed, Semi-ann., 5.400%, 06/25/2064, 180,000.000	193,507	172,813
	HOST HOTELS & RESORTS LP	Callable, Notes, Semi-ann., 2.900%, 12/15/2031, 50,000.000	39,603	42,568
	HOST HOTELS & RESORTS LP	Callable, Notes, Semi-ann., 5.700%, 07/01/2034, 50,000.000	49,159	49,931

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	HOWMET AEROSPACE INC	Callable, Notes, Fixed, Semi-ann., 4.850%, 10/15/2031, 91,000.000	90,793	89,357
	HSBC HOLDINGS PLC	Callable, Notes, Variable, Semi-ann., 4.292%, 09/12/2026, 410,000.000	394,514	408,124
	HSBC HOLDINGS PLC	Callable, Notes, Variable, Semi-ann., 5.719%, 03/04/2035, 335,000.000	351,160	337,457
	HSBC HOLDINGS PLC	Notes, Fixed, 7.625%, 17/, Semi-ann., 7.625%, 05/17/2032, 400,000.000	425,320	437,354
	HUMANA INC	Callable, Notes, Fixed, 5.5%, 15/, Semi-ann., 5.500%, 03/15/2053, 73,000.000	71,947	65,258
	HUMANA INC	Callable, Notes, Fixed, 5.95%, 15, Semi-ann., 5.950%, 03/15/2034, 60,000.000	62,509	60,424
	HUNTINGTON BANCSHARES INC	Callable, No, Semi-ann., 5.709%, 02/02/2035, 240,000.000	245,450	239,872
	HUNTSMAN INTERNATIONAL LLC	Callable, Note, Semi-ann., 4.500%, 05/01/2029, 80,000.000	73,309	76,277
	HYUNDAI CAPITAL AMERICA	Callable, Notes, F, Semi-ann., 5.400%, 01/08/2031, 30,000.000	29,893	29,989
	ING GROEP NV	Callable, Notes, Variable, 01/, Semi-ann., 1.400%, 07/01/2026, 370,000.000	337,792	363,475
	INGERSOLL RAND INC	Callable, Notes, Fixed, Semi-ann., 5.314%, 06/15/2031, 53,000.000	52,996	53,565
	INGERSOLL RAND INC	Callable, Notes, Fixed, Semi-ann., 5.450%, 06/15/2034, 62,000.000	61,962	62,435
	INGERSOLL RAND INC	Callable, Notes, Fixed, Semi-ann., 5.700%, 06/15/2054, 65,000.000	64,734	63,888
	INTEL CORP	Callable, Notes, Fixed, 3.734%, 0, Semi-ann., 3.734%, 12/08/2047, 210,000.000	160,838	138,645
	INTEL CORP	Callable, Notes, Fixed, 5.15%, 21, Semi-ann., 5.150%, 02/21/2034, 56,000.000	55,835	53,740
	INTEL CORP	Callable, Notes, Fixed, 5.7%, 10/, Semi-ann., 5.700%, 02/10/2053, 175,000.000	165,651	154,993
	INTERCONTINENTAL EXCHANGE INC	Callable, N, Semi-ann., 2.100%, 06/15/2030, 140,000.000	117,330	120,983
	INTERCONTINENTAL EXCHANGE INC	Callable, N, Semi-ann., 4.950%, 06/15/2052, 250,000.000	237,968	224,097
	INTERNATIONAL BUSINESS MACHINES CORP	Cal, Semi-ann., 4.000%, 06/20/2042, 290,000.000	243,695	237,110
	INTERNATIONAL FLAVORS & FRAGRANCES INC	C, Semi-ann., 1.230%, 10/01/2025, 650,000.000	579,209	631,868
	INTERNATIONAL FLAVORS & FRAGRANCES INC	C, Semi-ann., 2.300%, 11/01/2030, 45,000.000	37,137	38,225
	INTERNATIONAL FLAVORS & FRAGRANCES INC	C, Semi-ann., 3.268%, 11/15/2040, 475,000.000	333,065	339,228
	INTERNATIONAL FLAVORS & FRAGRANCES INC	C, Semi-ann., 5.000%, 09/26/2048, 53,000.000	48,140	45,538
	INTERNATIONAL FLAVORS & FRAGRANCES INC	C, Semi-ann., 3.468%, 12/01/2050, 140,000.000	94,192	91,943
	INVITATION HOMES OPERATING PARTNERSHIP	L, Semi-ann., 2.300%, 11/15/2028, 120,000.000	101,478	108,296
	INVITATION HOMES OPERATING PARTNERSHIP	L, Semi-ann., 5.450%, 08/15/2030, 150,000.000	148,299	151,980
	J M SMUCKER CO	Callable, Notes, Fixed, Semi-ann., 5.900%, 11/15/2028, 95,000.000	94,958	98,433
	J M SMUCKER CO	Callable, Notes, Fixed, Semi-ann., 6.200%, 11/15/2033, 116,000.000	121,936	122,416
	J M SMUCKER CO	Callable, Notes, Fixed, Semi-ann., 6.500%, 11/15/2053, 392,000.000	393,191	421,217
	JAB HOLDINGS BV	Callable, Notes, Fixed, 3.7, Semi-ann., 3.750%, 05/28/2051, 250,000.000	172,528	162,459

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	JDE PEET'S NV	Callable, Notes, Fixed, 1.375, Semi-ann., 1.375%, 01/15/2027, 305,000.000	263,299	283,070
	JOHNSON CONTROLS INTERNATIONAL PLC / TYC	Semi-ann., 4.900%, 12/01/2032, 40,000.000	39,890	38,962
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 3.960%, 01/29/2027, 345,000.000	331,389	342,319
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 1.470%, 09/22/2027, 1,390,000.000	1,225,924	1,315,016
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 4.005%, 04/23/2029, 405,000.000	382,709	392,738
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 4.452%, 12/05/2029, 375,000.000	362,078	367,415
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 2.522%, 04/22/2031, 150,000.000	127,415	132,078
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 2.956%, 05/13/2031, 690,000.000	589,544	617,242
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 4.586%, 04/26/2033, 275,000.000	261,729	263,907
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 5.336%, 01/23/2035, 60,000.000	60,000	59,725
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 4.946%, 10/22/2035, 100,000.000	99,231	96,332
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 5.534%, 11/29/2045, 277,000.000	275,972	270,617
	KELLANOVA	Callable, Notes, Fixed, 5.75%, 16/, Semi-ann., 5.750%, 05/16/2054, 222,000.000	225,955	221,794
	KENVUE INC	Callable, Notes, Fixed, 5.05%, 22, Semi-ann., 5.050%, 03/22/2053, 40,000.000	40,558	37,133
	KEURIG DR PEPPER INC	Callable, Notes, Fixe, Semi-ann., 4.500%, 04/15/2052, 282,000.000	246,166	232,200
	KEURIG DR PEPPER INC	Callable, Notes, Fixe, Semi-ann., 4.597%, 05/25/2028, 340,000.000	335,628	337,011
	KILROY REALTY LP	Callable, Notes, Fixed, 6., Semi-ann., 6.250%, 01/15/2036, 130,000.000	128,543	129,010
	KIMCO REALTY OP LLC	Callable, Notes, Fixed, Semi-ann., 4.600%, 02/01/2033, 210,000.000	194,376	199,951
	KINDER MORGAN ENERGY PARTNERS LP	Callabl, Semi-ann., 7.500%, 11/15/2040, 275,000.000	306,903	309,608
	KINDER MORGAN INC	Callable, Notes, Fixed, 4, Semi-ann., 4.300%, 03/01/2028, 120,000.000	115,184	117,754
	KONINKLIJKE PHILIPS NV	Callable, Notes, Fi, Semi-ann., 5.000%, 03/15/2042, 100,000.000	90,249	90,053
	KRAFT HEINZ FOODS CO	Callable, Notes, Fixe, Semi-ann., 3.875%, 05/15/2027, 200,000.000	192,662	195,938
	KRAFT HEINZ FOODS CO	Notes, Fixed, 5%, 04/j, Semi-ann., 5.000%, 06/04/2042, 325,000.000	301,324	292,410
	KRAFT HEINZ FOODS CO	Notes, Fixed, 6.875%, Semi-ann., 6.875%, 01/26/2039, 44,000.000	49,508	48,533
	KROGER CO	Callable, Notes, Fixed, 5.4%, Semi-ann., 5.400%, 01/15/2049, 45,000.000	43,692	42,340
	KROGER CO	Callable, Notes, Fixed, 5.5%, Semi-ann., 5.500%, 09/15/2054, 409,000.000	408,844	385,712
	KROGER CO	Callable, Notes, Fixed, 5%, 15, Semi-ann., 5.000%, 09/15/2034, 178,000.000	178,166	172,194
	LABORATORY CORP OF AMERICA HOLDINGS	Call, Semi-ann., 4.350%, 04/01/2030, 75,000.000	73,424	72,371
	LABORATORY CORP OF AMERICA HOLDINGS	Call, Semi-ann., 4.550%, 04/01/2032, 68,000.000	65,780	65,098
	LINCOLN NATIONAL CORP	Callable, Notes, Fix, Semi-ann., 7.000%, 06/15/2040, 25,000.000	25,764	27,347

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	LLOYDS BANKING GROUP PLC	Notes, Fixed, 5.3, Semi-ann., 5.300%, 12/01/2045, 225,000.000	200,952	203,758
	LOCKHEED MARTIN CORP	Callable, Notes, Fixed, Semi-ann., 4.850%, 09/15/2041, 120,000.000	113,357	110,891
	LOCKHEED MARTIN CORP	Callable, Notes, Fixed, Semi-ann., 5.200%, 02/15/2064, 185,000.000	193,793	172,042
	LOWE'S COS INC	Callable, Notes, Fixed, 4.05, Semi-ann., 4.050%, 05/03/2047, 315,000.000	248,263	244,774
	LOWE'S COS INC	Callable, Notes, Fixed, 5.62, Semi-ann., 5.625%, 04/15/2053, 468,000.000	462,095	450,434
	LOWE'S COS INC	Callable, Notes, Fixed, 5%, 1, Semi-ann., 5.000%, 04/15/2033, 190,000.000	188,482	187,127
	LYB INTERNATIONAL FINANCE III LLC	Callab, Semi-ann., 5.500%, 03/01/2034, 175,000.000	175,189	171,948
	L3HARRIS TECHNOLOGIES INC	Callable, Notes, Semi-ann., 5.400%, 07/31/2033, 125,000.000	124,866	124,734
	M&T BANK CORP	Callable, Medium, Term, Note, Semi-ann., 5.385%, 01/16/2036, 120,000.000	120,000	116,353
	M&T BANK CORP	Callable, Notes, Variable, 13, Semi-ann., 6.082%, 03/13/2032, 240,000.000	238,336	246,198
	M&T BANK CORP	Callable, Notes, Variable, 27, Semi-ann., 5.053%, 01/27/2034, 35,000.000	32,208	33,523
	MACQUARIE GROUP LTD	Callable, Notes, Varia, Semi-ann., 1.340%, 01/12/2027, 520,000.000	464,329	501,158
	MARATHON PETROLEUM CORP	Callable, Notes, F, Semi-ann., 4.500%, 04/01/2048, 250,000.000	195,540	195,474
	MARRIOTT INTERNATIONAL INC	Callable, N, Semi-ann., 5.550%, 10/15/2028, 25,000.000	24,700	25,540
	MARRIOTT INTERNATIONAL INC	Callable, N, Semi-ann., 4.900%, 04/15/2029, 120,000.000	117,487	119,782
	MARRIOTT INTERNATIONAL INC	Callable, N, Semi-ann., 4.875%, 05/15/2029, 77,000.000	76,067	76,711
	MARS INC	Callable, Notes, Fixed, 4.55%, 20/a, Semi-ann., 4.550%, 04/20/2028, 190,000.000	188,212	188,203
	MARSH & MCLENNAN COS INC	Callable, Notes, Semi-ann., 4.750%, 03/15/2039, 75,000.000	70,500	69,458
	MARTIN MARIETTA MATERIALS INC	Callable, N, Semi-ann., 3.200%, 07/15/2051, 300,000.000	206,433	194,360
	MASSACHUSETTS INSTITUTE OF TECHNOLOGY	Ca, Semi-ann., 5.600%, 07/01/2111, 450,000.000	497,562	453,419
	MASTEC INC	Callable, Notes, Fixed, 5.9%, 15/, Semi-ann., 5.900%, 06/15/2029, 62,000.000	61,973	63,110
	MCDONALD'S CORP	Callable, Medium, Term, Not, Semi-ann., 5.150%, 09/09/2052, 200,000.000	198,374	183,249
	META PLATFORMS INC	Callable, Notes, Fixed, Semi-ann., 3.850%, 08/15/2032, 220,000.000	204,840	204,526
	META PLATFORMS INC	Callable, Notes, Fixed, Semi-ann., 5.750%, 05/15/2063, 110,000.000	112,637	111,264
	METROPOLITAN LIFE GLOBAL FUNDING I	Mediu, Semi-ann., 1.875%, 01/11/2027, 260,000.000	232,482	246,182
	MID-AMERICA APARTMENTS LP	Callable, Notes, Semi-ann., 1.700%, 02/15/2031, 40,000.000	31,767	32,956
	MIDAMERICAN ENERGY CO	Callable, Bond, Fixed, Semi-ann., 5.300%, 02/01/2055, 75,000.000	74,682	70,963
	MIZUHO FINANCIAL GROUP INC	Callable, Bond, Semi-ann., 5.594%, 07/10/2035, 200,000.000	211,726	202,655
	MOODY'S CORP	Callable, Notes, Fixed, 3.1%, 2, Semi-ann., 3.100%, 11/29/2061, 200,000.000	131,906	119,180
	MORGAN STANLEY	Callable, Medium, Term, Note, Semi-ann., 1.512%, 07/20/2027, 945,000.000	838,499	898,234

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	MORGAN STANLEY	Callable, Medium, Term, Note, Semi-ann., 4.431%, 01/23/2030, 360,000.000	343,001	350,478
	MORGAN STANLEY	Callable, Notes, Variable, 1, Semi-ann., 2.484%, 09/16/2036, 160,000.000	121,898	130,162
	MORGAN STANLEY	Callable, Notes, Variable, 1, Semi-ann., 5.466%, 01/18/2035, 445,000.000	446,880	442,558
	MORGAN STANLEY	Callable, Notes, Variable, 1, Semi-ann., 6.342%, 10/18/2033, 50,000.000	53,182	52,906
	MORGAN STANLEY	Callable, Notes, Variable, 1, Semi-ann., 5.948%, 01/19/2038, 600,000.000	591,462	601,636
	MORGAN STANLEY	Callable, Notes, Variable, 1, Semi-ann., 5.320%, 07/19/2035, 245,000.000	246,622	241,072
	MORGAN STANLEY	Callable, Notes, Variable, 1, Semi-ann., 5.516%, 11/19/2055, 150,000.000	150,000	144,875
	MORGAN STANLEY	Callable, Notes, Variable, 2, Semi-ann., 4.210%, 04/20/2028, 680,000.000	652,848	670,154
	MORGAN STANLEY	Medium, Term, Note, Fixed, 3., Semi-ann., 3.950%, 04/23/2027, 680,000.000	643,253	666,259
	MPLX LP	Callable, Notes, Fixed, 2.65%, 15/au, Semi-ann., 2.650%, 08/15/2030, 170,000.000	142,877	148,758
	MPLX LP	Callable, Notes, Fixed, 5.65%, 01/ma, Semi-ann., 5.650%, 03/01/2053, 375,000.000	347,419	350,049
	MSCI INC	Callable, Notes, Fixed, 3.25%, 15/a, Semi-ann., 3.250%, 08/15/2033, 65,000.000	51,735	54,916
	MSCI INC	Callable, Notes, Fixed, 3.625%, 01/, Semi-ann., 3.625%, 09/01/2030, 110,000.000	98,203	100,123
	MSCI INC	Callable, Notes, Fixed, 3.875%, 15/, Semi-ann., 3.875%, 02/15/2031, 73,000.000	64,577	66,882
	NETFLIX INC	Callable, Notes, Fixed, 4.875%, Semi-ann., 4.875%, 06/15/2030, 85,000.000	84,096	84,611
	NETFLIX INC	Callable, Notes, Fixed, 5.375%, Semi-ann., 5.375%, 11/15/2029, 104,000.000	106,253	105,998
	NETFLIX INC	Callable, Notes, Fixed, 5.4%, 15, Semi-ann., 5.400%, 08/15/2054, 125,000.000	125,578	122,228
	NETFLIX INC	Callable, Notes, Fixed, 5.875%, Semi-ann., 5.875%, 11/15/2028, 635,000.000	658,120	658,108
	NEWMONT CORP / NEWCREST FINANCE PTY LTD	Semi-ann., 4.200%, 05/13/2050, 100,000.000	81,638	80,790
	NEXTERA ENERGY CAPITAL HOLDINGS INC	Call, Semi-ann., 1.900%, 06/15/2028, 330,000.000	284,948	298,921
	NISOURCE INC	Callable, Notes, Fixed, 3.6%, 0, Semi-ann., 3.600%, 05/01/2030, 150,000.000	135,936	139,900
	NISOURCE INC	Callable, Notes, Fixed, 5.25%, Semi-ann., 5.250%, 02/15/2043, 325,000.000	312,351	302,974
	NNN REIT INC	Callable, Notes, Fixed, 3%, 15/, Semi-ann., 3.000%, 04/15/2052, 100,000.000	55,987	60,820
	NORDSON CORP	Callable, Notes, Fixed, 5.6%, 1, Semi-ann., 5.600%, 09/15/2028, 75,000.000	74,984	76,601
	NORFOLK SOUTHERN CORP	Callable, Bond, Fixe, Semi-ann., 7.900%, 05/15/2097, 150,000.000	181,561	185,276
	NORTHERN NATURAL GAS CO	Callable, Notes, F, Semi-ann., 5.625%, 02/01/2054, 53,000.000	52,992	50,844
	NORTHERN TRUST CORP	Callable, Notes, Fixed, Semi-ann., 4.000%, 05/10/2027, 45,000.000	43,705	44,407
	NORTHROP GRUMMAN CORP	Callable, Notes, Fix, Semi-ann., 3.850%, 04/15/2045, 400,000.000	326,224	313,017
	NORTHROP GRUMMAN CORP	Callable, Notes, Fix, Semi-ann., 4.400%, 05/01/2030, 40,000.000	39,087	38,951
	NORTHROP GRUMMAN CORP	Callable, Notes, Fix, Semi-ann., 5.250%, 05/01/2050, 25,000.000	25,249	23,444

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	NORTHROP GRUMMAN CORP	Callable, Notes, Fix, Semi-ann., 7.750%, 02/15/2031, 140,000.000	161,812	158,673
	NORTHWESTERN MUTUAL GLOBAL FUNDING	Notes, Semi-ann., 1.750%, 01/11/2027, 148,000.000	132,664	139,855
	NRG ENERGY INC	Callable, Notes, Fixed, 4.45, Semi-ann., 4.450%, 06/15/2029, 110,000.000	97,716	105,052
	NXP BV / NXP FUNDING LLC / NXP USA INC	C, Semi-ann., 3.400%, 05/01/2030, 190,000.000	169,119	174,171
	NXP BV / NXP FUNDING LLC / NXP USA INC	C, Semi-ann., 5.000%, 01/15/2033, 284,000.000	269,444	276,954
	NXP BV / NXP FUNDING LLC / NXP USA INC	C, Semi-ann., 3.250%, 11/30/2051, 185,000.000	123,944	118,402
	OCCIDENTAL PETROLEUM CORP	Callable, Notes, Semi-ann., 8.500%, 07/15/2027, 410,000.000	445,129	438,093
	OCCIDENTAL PETROLEUM CORP	Callable, Notes, Semi-ann., 5.550%, 10/01/2034, 65,000.000	64,754	63,332
	OCCIDENTAL PETROLEUM CORP	Callable, Notes, Semi-ann., 6.200%, 03/15/2040, 125,000.000	128,224	123,207
	ONEOK INC	Callable, Notes, Fixed, 4.55%, 15/, Semi-ann., 4.550%, 07/15/2028, 250,000.000	238,480	246,428
	ORACLE CORP	Callable, Notes, Fixed, 3.6%, 01, Semi-ann., 3.600%, 04/01/2040, 312,000.000	251,519	244,294
	ORACLE CORP	Callable, Notes, Fixed, 4.375%, Semi-ann., 4.375%, 05/15/2055, 80,000.000	66,546	62,709
	ORACLE CORP	Callable, Notes, Fixed, 4.5%, 06, Semi-ann., 4.500%, 05/06/2028, 40,000.000	39,073	39,601
	ORACLE CORP	Callable, Notes, Fixed, 4.65%, 0, Semi-ann., 4.650%, 05/06/2030, 495,000.000	479,591	487,993
	ORACLE CORP	Callable, Notes, Fixed, 4%, 15/n, Semi-ann., 4.000%, 11/15/2047, 385,000.000	284,492	293,714
	ORACLE CORP	Callable, Notes, Fixed, 5.375%, Semi-ann., 5.375%, 09/27/2054, 82,000.000	77,201	75,570
	ORACLE CORP	Callable, Notes, Fixed, 6.25%, 0, Semi-ann., 6.250%, 11/09/2032, 445,000.000	472,982	471,875
	ORACLE CORP	Callable, Notes, Fixed, 6.9%, 09, Semi-ann., 6.900%, 11/09/2052, 600,000.000	669,246	673,328
	OWENS CORNING	Callable, Notes, Fixed, 5.95%, Semi-ann., 5.950%, 06/15/2054, 107,000.000	107,755	105,893
	PACIFIC GAS AND ELECTRIC CO	Callable, Bon, Semi-ann., 3.000%, 06/15/2028, 150,000.000	130,347	140,524
	PACIFIC GAS AND ELECTRIC CO	Callable, Not, Semi-ann., 4.600%, 06/15/2043, 425,000.000	316,991	358,645
	PACIFICORP	Callable, Bond, Fixed, 5.45%, 15/, Semi-ann., 5.450%, 02/15/2034, 115,000.000	114,794	114,284
	PACIFICORP	Callable, Bond, Fixed, 5.8%, 15/j, Semi-ann., 5.800%, 01/15/2055, 390,000.000	387,656	379,734
	PACKAGING CORP OF AMERICA	Callable, Notes, Semi-ann., 3.050%, 10/01/2051, 275,000.000	180,015	176,686
	PARKER-HANNIFIN CORP	Callable, Notes, Fixed, Semi-ann., 3.250%, 06/14/2029, 60,000.000	55,039	56,173
	PAYPAL HOLDINGS INC	Callable, Notes, Fixed, Semi-ann., 2.850%, 10/01/2029, 290,000.000	257,752	265,103
	PAYPAL HOLDINGS INC	Callable, Notes, Fixed, Semi-ann., 5.050%, 06/01/2052, 325,000.000	315,523	300,599
	PENSKE TRUCK LEASING CO LP / PTL FINANCE	Semi-ann., 4.400%, 07/01/2027, 330,000.000	313,470	325,769
	PENSKE TRUCK LEASING CO LP / PTL FINANCE	Semi-ann., 5.250%, 07/01/2029, 93,000.000	92,885	93,330
	PFIZER INVESTMENT ENTERPRISES PTE LTD	Ca, Semi-ann., 5.300%, 05/19/2053, 620,000.000	615,899	581,435

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	PHILIP MORRIS INTERNATIONAL INC	Callable, Semi-ann., 5.250%, 02/13/2034, 205,000.000	213,641	202,692
	PHILLIPS EDISON GROCERY CENTER OPERATING	Semi-ann., 5.750%, 07/15/2034, 100,000.000	98,576	100,208
	PIEDMONT NATURAL GAS CO INC	Callable, Not, Semi-ann., 3.500%, 06/01/2029, 70,000.000	64,167	65,979
	PLAINS ALL AMERICAN PIPELINE LP / PAA FI	Semi-ann., 4.300%, 01/31/2043, 350,000.000	261,569	277,311
	PNC FINANCIAL SERVICES GROUP INC	Cal, Semi-ann., 5.676%, 01/22/2035, 350,000.000	357,112	354,138
	PNC FINANCIAL SERVICES GROUP INC	Cal, Semi-ann., 5.401%, 07/23/2035, 145,000.000	146,925	144,034
	PRINCIPAL FINANCIAL GROUP INC	Callable, N, Semi-ann., 4.350%, 05/15/2043, 25,000.000	20,599	21,134
	PROGRESS ENERGY INC	Callable, Notes, Fixed, Semi-ann., 6.000%, 12/01/2039, 50,000.000	50,995	50,570
	PROLOGIS LP	Callable, Notes, Fixed, 1.75%, 0, Semi-ann., 1.750%, 07/01/2030, 40,000.000	32,310	33,745
	PROLOGIS LP	Callable, Notes, Fixed, 5.25%, 1, Semi-ann., 5.250%, 03/15/2054, 35,000.000	34,377	32,697
	PROSUS NV	Callable, Medium, Term, Note, Fixe, Semi-ann., 4.027%, 08/03/2050, 270,000.000	172,206	181,331
	PROSUS NV	Callable, Notes, Fixed, 3.68%, 21/, Semi-ann., 3.680%, 01/21/2030, 210,000.000	177,870	189,491
	PUBLIC SERVICE ELECTRIC AND GAS CO	Calla, Semi-ann., 3.200%, 05/15/2029, 70,000.000	63,946	65,590
	REALTY INCOME CORP CALLABLE	Notes, Fixed, Semi-ann., 3.400%, 01/15/2028, 80,000.000	74,162	76,758
	REALTY INCOME CORP	Callable, Notes, Fixed, Semi-ann., 4.000%, 07/15/2029, 50,000.000	44,445	48,067
	REALTY INCOME CORP	Callable, Notes, Fixed, Semi-ann., 5.375%, 09/01/2054, 48,000.000	47,220	45,637
	REGAL REXNORD CORP	Callable, Notes, Fixed, Semi-ann., 6.300%, 02/15/2030, 227,000.000	234,639	233,481
	REGIONS FINANCIAL CORP	Callable, Notes, Fi, Semi-ann., 1.800%, 08/12/2028, 100,000.000	80,950	89,065
	REVVITY INC	Callable, Notes, Fixed, 1.9%, 15, Semi-ann., 1.900%, 09/15/2028, 95,000.000	81,899	85,034
	REVVITY INC	Callable, Notes, Fixed, 3.3%, 15, Semi-ann., 3.300%, 09/15/2029, 40,000.000	35,730	36,901
	REVVITY INC	Callable, Notes, Fixed, 3.625%, Semi-ann., 3.625%, 03/15/2051, 225,000.000	163,343	153,160
	ROGERS COMMUNICATIONS INC	Callable, Notes, Semi-ann., 3.200%, 03/15/2027, 80,000.000	75,485	77,266
	ROGERS COMMUNICATIONS INC	Callable, Notes, Semi-ann., 4.550%, 03/15/2052, 250,000.000	199,870	200,289
	ROPER TECHNOLOGIES INC	Callable, Notes, Fi, Semi-ann., 4.200%, 09/15/2028, 50,000.000	48,247	48,806
	ROPER TECHNOLOGIES INC	Callable, Notes, Fi, Semi-ann., 4.750%, 02/15/2032, 100,000.000	99,814	97,268
	ROYALTY PHARMA PLC	Callable, Notes, Fixed, Semi-ann., 1.200%, 09/02/2025, 110,000.000	99,380	107,278
	ROYALTY PHARMA PLC	Callable, Notes, Fixed, Semi-ann., 2.200%, 09/02/2030, 219,000.000	186,444	186,080
	ROYALTY PHARMA PLC	Callable, Notes, Fixed, Semi-ann., 5.900%, 09/02/2054, 100,000.000	99,296	95,067
	RTX CORP	Callable, Notes, Fixed, 6.1%, 15/ma, Semi-ann., 6.100%, 03/15/2034, 107,000.000	108,264	112,699
	RTX CORP	Callable, Notes, Fixed, 6.4%, 15/ma, Semi-ann., 6.400%, 03/15/2054, 200,000.000	209,753	217,877

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	SABINE PASS LIQUEFACTION LLC	Callable, No, Semi-ann., 5.000%, 03/15/2027, 80,000.000	78,761	80,164
	SEMPRA	Callable, Notes, Fixed, 4%, 01/feb/20, Semi-ann., 4.000%, 02/01/2048, 300,000.000	231,663	227,149
	SERVICENOW INC	Callable, Notes, Fixed, 1.4%, Semi-ann., 1.400%, 09/01/2030, 70,000.000	55,710	58,173
	SHERWIN-WILLIAMS CO	Callable, Notes, F, Semi-ann., 2.950%, 08/15/2029, 60,000.000	53,269	55,079
	SHERWIN-WILLIAMS CO	Callable, Notes, F, Semi-ann., 4.000%, 12/15/2042, 250,000.000	206,505	197,680
	SIMON PROPERTY GROUP LP	Callable, Notes, F, Semi-ann., 4.250%, 10/01/2044, 25,000.000	19,714	20,597
	SKYWORKS SOLUTIONS INC	Callable, Notes, Fi, Semi-ann., 1.800%, 06/01/2026, 120,000.000	107,466	114,932
	SMURFIT KAPPA TREASURY ULC	Callable, Note, Semi-ann., 5.777%, 04/03/2054, 200,000.000	204,278	197,940
	SMURFIT WESTROCK FINANCING DAC	Callable, Semi-ann., 5.418%, 01/15/2035, 200,000.000	199,976	198,808
	SOLVENTUM CORP	Callable, Notes, Fixed, 5.4%, Semi-ann., 5.400%, 03/01/2029, 190,000.000	189,811	190,480
	SOLVENTUM CORP	Callable, Notes, Fixed, 5.6%, Semi-ann., 5.600%, 03/23/2034, 215,000.000	214,512	214,091
	SOLVENTUM CORP	Callable, Notes, Fixed, 5.9%, Semi-ann., 5.900%, 04/30/2054, 476,000.000	472,217	463,721
	SOUTHERN POWER CO	Callable, Notes, Fixed, 5, Semi-ann., 5.250%, 07/15/2043, 450,000.000	423,198	417,083
	SOUTHWESTERN ELECTRIC POWER CO	Callable, Semi-ann., 4.100%, 09/15/2028, 100,000.000	95,258	97,035
	STARBUCKS CORP	Callable, Notes, Fixed, 3.35, Semi-ann., 3.350%, 03/12/2050, 325,000.000	237,302	217,394
	STARBUCKS CORP	Callable, Notes, Fixed, 4%, 1, Semi-ann., 4.000%, 11/15/2028, 70,000.000	67,526	67,857
	STATE STREET	Corp, Callable, Notes, Variabl, Semi-ann., 4.164%, 08/04/2033, 120,000.000	111,409	112,013
	STEEL DYNAMICS INC	Callable, Notes, Fixed, Semi-ann., 1.650%, 10/15/2027, 50,000.000	42,818	46,001
	STERIS IRISH FINCO UNLTD CO	Callable, Not, Semi-ann., 3.750%, 03/15/2051, 275,000.000	208,260	194,256
	SUMITOMO MITSUI FINANCIAL GROUP INC	Note, Semi-ann., 5.558%, 07/09/2034, 200,000.000	212,714	201,977
	SYNCHRONY FINANCIAL	Callable, Notes, Fixed, Semi-ann., 2.875%, 10/28/2031, 325,000.000	240,227	269,653
	SYSCO CORP	Callable, Notes, Fixed, 4.45%, 15, Semi-ann., 4.450%, 03/15/2048, 305,000.000	256,375	249,363
	T-MOBILE USA INC	Callable, Notes, Fixed, 3., Semi-ann., 3.500%, 04/15/2031, 290,000.000	256,401	263,232
	T-MOBILE USA INC	Callable, Notes, Fixed, 3., Semi-ann., 3.750%, 04/15/2027, 259,000.000	249,262	253,008
	T-MOBILE USA INC	Callable, Notes, Fixed, 3., Semi-ann., 3.875%, 04/15/2030, 630,000.000	581,944	592,740
	T-MOBILE USA INC	Callable, Notes, Fixed, 4., Semi-ann., 4.375%, 04/15/2040, 565,000.000	491,686	490,119
	T-MOBILE USA INC	Callable, Notes, Fixed, 5., Semi-ann., 5.050%, 07/15/2033, 75,000.000	73,143	73,457
	T-MOBILE USA INC	Callable, Notes, Fixed, 5., Semi-ann., 5.500%, 01/15/2055, 107,000.000	106,889	100,804

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	T-MOBILE USA INC	Callable, Notes, Fixed, 5., Semi-ann., 5.750%, 01/15/2054, 250,000.000	253,415	244,790
	T-MOBILE USA INC	Callable, Notes, Fixed, 6%, Semi-ann., 6.000%, 06/15/2054, 100,000.000	99,830	101,564
	TEACHERS INSURANCE & ANNUITY ASSOCIATION	Semi-ann., 4.900%, 09/15/2044, 225,000.000	204,390	201,099
	TELEFONICA EMISIONES SA	Callable, Notes, F, Semi-ann., 5.213%, 03/08/2047, 250,000.000	214,913	222,640
	THE CAMPBELL'S COMPANY	Callable, Notes, Fi, Semi-ann., 4.750%, 03/23/2035, 106,000.000	105,604	99,982
	THE CAMPBELL'S COMPANY	Callable, Notes, Fi, Semi-ann., 5.250%, 10/13/2054, 216,000.000	217,193	195,450
	THERMO FISHER SCIENTIFIC INC	Callable, No, Semi-ann., 2.600%, 10/01/2029, 70,000.000	62,032	63,646
	TIME WARNER CABLE LLC	Callable, Notes, Fix, Semi-ann., 6.750%, 06/15/2039, 375,000.000	352,801	367,786
	TORONTO-DOMINION BANK	Callable, Mediu, Semi-ann., 4.693%, 09/15/2027, 170,000.000	166,644	169,622
	TORONTO-DOMINION BANK	Callable, Mediu, Semi-ann., 2.450%, 01/12/2032, 400,000.000	333,132	334,116
	TOYOTA MOTOR CREDIT CORP	Callable, Medium, Semi-ann., 4.550%, 08/09/2029, 57,000.000	56,884	56,325
	TRACTOR SUPPLY CO	Callable, Notes, Fixed, 5, Semi-ann., 5.250%, 05/15/2033, 80,000.000	79,752	80,005
	TRANSATLANTIC HOLDINGS INC	Callable, Note, Semi-ann., 8.000%, 11/30/2039, 225,000.000	281,367	277,776
	TRUIST FINANCIAL CORP	Callable, Medium, Te, Semi-ann., 4.873%, 01/26/2029, 120,000.000	115,249	119,398
	TRUIST FINANCIAL CORP	Callable, Medium, Te, Semi-ann., 6.123%, 10/28/2033, 170,000.000	172,061	177,139
	TRUIST FINANCIAL CORP	Callable, Medium, Te, Semi-ann., 5.711%, 01/24/2035, 575,000.000	579,810	579,521
	TWDC ENTERPRISES 18 CORP	Callable, Notes, Semi-ann., 4.125%, 12/01/2041, 350,000.000	303,807	293,505
	UBER TECHNOLOGIES INC	Callable, Notes, Fix, Semi-ann., 5.350%, 09/15/2054, 111,000.000	110,785	103,220
	UBS GROUP AG	Callable, Notes, Variable, 02/, Semi-ann., 1.305%, 02/02/2027, 420,000.000	368,306	403,589
	UBS GROUP AG	Callable, Notes, Variable, 06/, Semi-ann., 5.379%, 09/06/2045, 415,000.000	409,100	395,795

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	UNION PACIFIC CORP	Callable, Notes, Fixed, Semi-ann., 4.150%, 01/15/2045, 182,000.000	147,450	145,279
	UNITEDHEALTH GROUP INC	Callable, Notes, Fi, Semi-ann., 5.150%, 07/15/2034, 165,000.000	164,990	162,764
	UNITEDHEALTH GROUP INC	Callable, Notes, Fi, Semi-ann., 5.200%, 04/15/2063, 128,000.000	126,544	115,342
	UNITEDHEALTH GROUP INC	Callable, Notes, Fi, Semi-ann., 5.300%, 02/15/2030, 785,000.000	809,916	797,485
	UNITEDHEALTH GROUP INC	Callable, Notes, Fi, Semi-ann., 5.625%, 07/15/2054, 41,000.000	40,918	39,873
	UNITEDHEALTH GROUP INC	Callable, Notes, Fi, Semi-ann., 5.875%, 02/15/2053, 100,000.000	109,710	100,411
	UNITEDHEALTH GROUP INC	Callable, Notes, Fi, Semi-ann., 6.050%, 02/15/2063, 575,000.000	642,551	587,920
	UPMC	Callable, Bond, Fixed, 5.035%, 15/may/2, Semi-ann., 5.035%, 05/15/2033, 100,000.000	98,589	98,271
	US BANCORP	Callable, Medium, Term, Note, Var, Semi-ann., 2.215%, 01/27/2028, 110,000.000	101,043	104,285
	US BANCORP	Callable, Notes, Variable, 12/ju, Semi-ann., 5.775%, 06/12/2029, 310,000.000	311,079	317,057
	US BANCORP	Callable, Notes, Variable, 21/oc, Semi-ann., 5.850%, 10/21/2033, 650,000.000	660,634	664,578
	VALE OVERSEAS LTD	Callable, Notes, Fixed, 6, Semi-ann., 6.125%, 06/12/2033, 200,000.000	207,750	202,518
	VALE OVERSEAS LTD	Callable, Notes, Fixed, 6, Semi-ann., 6.400%, 06/28/2054, 100,000.000	99,550	98,325
	VERALTO CORP	Callable, Notes, Fixed, 5.35%, Semi-ann., 5.350%, 09/18/2028, 350,000.000	349,773	354,401
	VERIZON COMMUNICATIONS INC	Callable, Note, Semi-ann., 2.355%, 03/15/2032, 625,000.000	504,088	518,436
	VERIZON COMMUNICATIONS INC	Callable, Note, Semi-ann., 4.812%, 03/15/2039, 200,000.000	185,470	184,619
	VERIZON COMMUNICATIONS INC	Callable, Note, Semi-ann., 4.862%, 08/21/2046, 335,000.000	289,166	299,331
	VICI PROPERTIES LP	Callable, Notes, Fixed, Semi-ann., 5.625%, 05/15/2052, 75,000.000	67,239	69,780
	VIDEOTRON LTD	Callable, Notes, Fixed, 5.7%, Semi-ann., 5.700%, 01/15/2035, 190,000.000	189,886	186,481
	VIRGINIA ELECTRIC AND POWER CO	Callable, Semi-ann., 3.500%, 03/15/2027, 40,000.000	38,142	38,989
	VISTRA OPERATIONS CO LLC	Callable, Notes, Semi-ann., 4.300%, 07/15/2029, 40,000.000	35,505	38,170
	VMWARE LLC	Callable, Notes, Fixed, 1.8%, 15/, Semi-ann., 1.800%, 08/15/2028, 50,000.000	42,160	44,854
	VODAFONE GROUP PLC	Callable, Notes, Fixed, Semi-ann., 4.875%, 06/19/2049, 100,000.000	87,862	86,258
	VOYA FINANCIAL INC	Callable, Notes, Fixed, Semi-ann., 3.650%, 06/15/2026, 100,000.000	94,434	98,320
	WARNERMEDIA HOLDINGS INC	Callable, Notes, Semi-ann., 3.755%, 03/15/2027, 520,000.000	486,533	500,959
	WARNERMEDIA HOLDINGS INC	Callable, Notes, Semi-ann., 5.141%, 03/15/2052, 400,000.000	322,628	298,615

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	WASTE CONNECTIONS INC	Callable, Notes, Fix, Semi-ann., 4.200%, 01/15/2033, 80,000.000	75,735	74,372
	WASTE MANAGEMENT INC	Callable, Notes, Fixe, Semi-ann., 4.800%, 03/15/2032, 213,000.000	212,372	209,591
	WASTE MANAGEMENT INC	Callable, Notes, Fixe, Semi-ann., 5.350%, 10/15/2054, 163,000.000	162,933	156,825
	WELLS FARGO & CO	Callable, Medium, Term, No, Semi-ann., 3.908%, 04/25/2026, 600,000.000	581,652	598,162
	WELLS FARGO & CO	Callable, Medium, Term, No, Semi-ann., 3.526%, 03/24/2028, 100,000.000	93,671	96,976
	WELLS FARGO & CO	Callable, Medium, Term, No, Semi-ann., 2.879%, 10/30/2030, 370,000.000	320,054	333,893
	WELLS FARGO & CO	Callable, Medium, Term, No, Semi-ann., 4.897%, 07/25/2033, 310,000.000	298,865	299,340
	WELLS FARGO & CO	Medium, Term, Note, Fixed, Semi-ann., 4.750%, 12/07/2046, 500,000.000	422,655	422,682
	WESTPAC BANKING CORP	Notes, Fixed, 1.953%, Semi-ann., 1.953%, 11/20/2028, 70,000.000	60,432	63,025
	WESTPAC BANKING CORP	Notes, Fixed, 3.133%, Semi-ann., 3.133%, 11/18/2041, 225,000.000	154,114	161,530
	WEYERHAEUSER CO	Callable, Notes, Fixed, 3.3, Semi-ann., 3.375%, 03/09/2033, 50,000.000	43,143	43,453
	WILLIAMS COS INC	Callable, Notes, Fixe, Semi-ann., 4.850%, 03/01/2048, 235,000.000	200,323	200,386
	WILLIAMS COS INC	Callable, Notes, Fixe, Semi-ann., 5.650%, 03/15/2033, 90,000.000	91,270	90,821
	WORKDAY INC	Callable, Notes, Fixed, 3.7%, 01, Semi-ann., 3.700%, 04/01/2029, 350,000.000	325,283	332,853
	WP CAREY INC	Callable, Notes, Fixed, 3.85%, Semi-ann., 3.850%, 07/15/2029, 50,000.000	45,209	47,544
	ZOETIS INC	Callable, Notes, Fixed, 3%, 12/se, Semi-ann., 3.000%, 09/12/2027, 60,000.000	56,185	57,497
	ZOETIS INC	Callable, Notes, Fixed, 4.45%, 20, Semi-ann., 4.450%, 08/20/2048, 300,000.000	266,448	247,387
	7-ELEVEN INC	Callable, Notes, Fixed, 0.95%, Semi-ann., 0.950%, 02/10/2026, 15,000.000	13,460	14,346
	7-ELEVEN INC	Callable, Notes, Fixed, 2.5%, 1, Semi-ann., 2.500%, 02/10/2041, 325,000.000	218,728	209,578
	Total corporate debt instruments - all other		<u>111,417,158</u>	<u>112,230,714</u>

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	General account contract			
	CIGNA	GUARANTEED DEPOSIT ACCOUNT SHORT TERM, 1.000	10,061,529	1,803,822
	Total general account contract		<u>10,061,529</u>	<u>1,803,822</u>
	State and municipal securities			
	CALIFORNIA ST GO BDS	7.550%, 04/01/2039, \$150,000	181,639	177,304
	CALIFORNIA ST GO BDS	6.000%, 03/01/2033, \$50,000	54,727	53,317
	FLORIDA ST BRD ADMIN FIN CORP	2.154%, 07/01/2030, \$100,000	83,410	86,200
	FLORIDA ST BRD ADMIN FIN CORP	5.526%, 07/01/2034, \$145,000	145,000	146,453
	ILLINOIS ST	5.100%, 06/01/2033, \$80,000	78,228	78,871
	MARYLAND ST ECONOMIC DEV CORP REV TAXABL	5.433%, 5/31/2056, \$155,000	158,006	148,910
	MASSACHUSETTS EDL FING AUTH ED LN REV TA	6.069%, 07/01/2033, \$45,000	45,000	45,560
	OHIO ST	4.800%, 06/01/2111, \$500,000	451,070	425,174
	PORT AUTH NY & NJ	4.810%, 10/15/2065, \$80,000	73,508	71,828
	PORT AUTH NY & NJ	4.458%, 10/01/2062, \$105,000	89,536	88,199
	TEXAS NAT GAS	5.102%, 04/01/2035, \$46,345.2800	46,616	46,443
	Total state and municipal securities		<u>1,406,740</u>	<u>1,368,259</u>
	Foreign government securities			
	Hungary	Bond, Fixed, 6.250%, 09/22/2032, \$450,000	462,330	458,820
	Korea Hydro and Nuclear Power Co	LTD Notes, 4.250%, 07/27/2027, \$220,000	215,415	217,430
	Republic of Chile	Callable Bond, Fixed, 3.250%, 09/21/2071, \$520,000	336,050	306,119
	Republic of Chile	Callable Bond, Fixed, 4.850%, 01/22/2029, \$330,000	329,680	326,346
	Republic of Indonesia	Callable Bond, Fixed, 3.200%, 09/23/2061, \$200,000	138,500	124,011
	Republic of Panama	Callable Bond, Fixed, 3.870%, 07/23/2060, \$400,000	263,400	208,877
	Republic of Peru	Callable Bond, Fixed, 2.780%, 12/01/2060, \$640,000	385,536	336,320
	Republic of Poland	Callable Bond, Fixed, 5.500%, 03/18/2054, \$80,000	78,560	73,738
	Republic of the Philippines	Bond, Fixed, 2.650%, 12/10/2045, \$200,000	136,960	126,908
	Romania	Bond, Fixed, 3.000%, 02/14/2031, \$180,000	150,926	145,493
	Romania	Bond, Fixed, 4.000%, 02/14/2051, \$200,000	142,347	125,893
	Saudi Arabian Oil Co	Callable Bond, Fixed, 3.250%, 11/24/2050, \$200,000	132,460	130,044
	Saudi Arabian Oil Co	Callable Bond, Fixed, 5.250%, 07/17/2034, \$200,000	199,500	197,286
	United Mexican States	Callable Bond, Fixed, 3.500%, 02/12/2034, \$240,000	192,600	190,924
	United Mexican States	Callable Bond, Fixed, 3.750%, 04/19/2071, \$1,620,000	1,050,976	896,152
	United Mexican States	Callable Bond, Fixed, 3.771%, 05/24/2061, \$330,000	211,200	186,762
	Total foreign government securities		<u>4,426,440</u>	<u>4,051,123</u>
	Total general investments		<u>\$ 146,337,198</u>	<u>\$ 137,953,567</u>

\* Party-in-interest.

See Independent Auditor's Report.

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Reportable Transactions (Schedule H, Line 4j)**  
**Year Ended December 31, 2024**

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	Number of purchases	(c) Purchase price	Number of sales	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
CIGNA Guaranteed Deposit Account	General account contract	8	\$ 12,171,360		\$ -	\$ 12,171,360	\$ 12,171,360	\$ -
CIGNA Guaranteed Deposit Account	General account contract			14	10,358,106	9,431,624	9,431,624	926,482
United States of America Bond Zero CPN, 0.00%, 8/15/2039	U.S. Government securities	1	5,251,455			5,251,455	5,251,455	-
United States of America Bond Zero CPN, 0.00%, 8/15/2039	U.S. Government securities			2	9,657,353	10,106,923	9,657,353	(449,570)
United States of America Bond Fixed 0.000%, 11/15/2052	U.S. Government securities	13	2,352,367			2,352,367	2,352,367	-
United States of America Bond Fixed 0.000%, 11/15/2052	U.S. Government securities			16	7,794,934	8,771,587	7,794,934	(976,653)

See Independent Auditor's Report.



**Independent Member of Nexia**

**[cohnreznick.com](http://cohnreznick.com)**

**SGS North America, Inc. Pension Plan**  
**(EIN/PN #13-3041390/007)**  
**Attachments to 2024 Schedule SB**

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

---

**A. Actuarial Assumptions for Funding Purposes**

Normal Retirement Age                      Age 65 with at least 5 years of service. For ASI and GAB employees early retirement eligible at 11/30/1999 the earlier of:

- age 65 with at least 5 years of service,
- age 62 with at least 20 years of service.

Discount Rate                                      For the development of the Minimum Required Contribution, the 25-Year Average PPA Segment Rates for September 2023 as specified under ARPA and IJA were used. 1st segment rate: 4.75%. 2nd segment rate: 4.87%. 3rd segment rate: 5.59%.

For the development of the Maximum Tax-Deductible Contribution, the three segment rates applicable for September 2023 per IRC section 430(h) were used. 1st segment rate: 3.62%. 2nd segment rate: 4.46%. 3rd segment rate: 4.52%.

Mortality    2024 IRS Generational Mortality Table with separate rates for Annuitants and Non-annuitants pursuant to 26 USC § 430(h)(3)(A) and 26 CFR § 1.430(h)(3)-1(a)(1)(i)

Turnover    The turnover rates which were used were based on a 9-year select and ultimate table. Illustrative rates are as follows:

<u>During First 9 Years of Service:</u>		<u>Thereafter:</u>	
<u>Years of Service</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
< 2	22.00%	Under 45	15.00%
3	20.00%	45 – 49	11.00%
4	18.00%	50 – 59	10.00%
5	16.00%	60 – 64	9.00%
6	15.00%		
7	14.00%		
8	13.00%		
9	12.00%		

Retirement Assumption                      Retirements are assumed to occur according to the following age-based tables:

<u>Age</u>	<u>SGS Rate</u>	<u>GAB Eligible</u>
Under 55	0%	0%
55	5%	3%
56 – 59	2%	5%
60 – 61	8%	7%
62 – 64	10%	10%
65	50%	50%
66 – 69	30%	25%
70 & Over	100%	100%

**SGS North America, Inc. Pension Plan**  
**(EIN/PN #13-3041390/007)**  
**Attachments to 2024 Schedule SB**

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

---

Spouse's Age	Female spouses are assumed to be three years younger than males.		
Salary Increases	N/A. Plan is frozen.		
Maximum Benefit Limitations	\$275,000 for 2024. For determining funding amounts, no future increases in the limit have been reflected.		
Loading for Expenses	Prior year's administrative expenses excluding PBGC premiums plus current year's PBGC premiums.		
Form of Payment	<u>Payment Form</u>	<u>Male</u>	<u>Female</u>
	Life Annuity	30%	60%
	50% J&S	25%	20%
	75% J&S	10%	5%
	100% J&S	35%	15%

**B. Actuarial Methods for Funding Purposes**

1. Actuarial Cost Method

The actuarial cost method is the Unit Credit Actuarial Cost Method.

Under this cost method, the actuarial accrued liability is defined as the present value of the accrued benefits on the valuation date. The unfunded actuarial accrued liability is the excess, if any, of the benefits on the valuation date. The unfunded actuarial accrued liability is the excess, if any, of the amount by which the accrued liability exceeds the actuarial value of plan assets.

The target normal cost, determined on the valuation date, is the amount required to fund the benefit expected to be earned in the current year plus the administrative expenses that are expected to be paid from the plan to be earned in the current year plus the administrative expenses that are expected to be paid from the plan assets during the plan year (including PBGC premiums) as required by PPA.

2. Asset Valuation Method

Market value of asset plus discounted receivable contributions.

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Reportable Transactions (Schedule H, Line 4j)**  
**Year Ended December 31, 2024**

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	Number of purchases	(c) Purchase price	Number of sales	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
CIGNA Guaranteed Deposit Account	General account contract	8	\$ 12,171,360		\$ -	\$ 12,171,360	\$ 12,171,360	\$ -
CIGNA Guaranteed Deposit Account	General account contract			14	10,358,106	9,431,624	9,431,624	926,482
United States of America Bond Zero CPN, 0.00%, 8/15/2039	U.S. Government securities	1	5,251,455			5,251,455	5,251,455	-
United States of America Bond Zero CPN, 0.00%, 8/15/2039	U.S. Government securities			2	9,657,353	10,106,923	9,657,353	(449,570)
United States of America Bond Fixed 0.000%, 11/15/2052	U.S. Government securities	13	2,352,367			2,352,367	2,352,367	-
United States of America Bond Fixed 0.000%, 11/15/2052	U.S. Government securities			16	7,794,934	8,771,587	7,794,934	(976,653)

See Independent Auditor's Report.

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

Round off amounts to nearest dollar.

Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.


<b>A</b> Name of plan SGS NORTH AMERICA, INC. PENSION PLAN		<b>B</b> Three-digit plan number (PN) ▶	007
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SGS NORTH AMERICA, INC.		<b>D</b> Employer Identification Number (EIN) 13-3041390	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	171,369,435	
<b>b</b> Actuarial value .....	<b>2b</b>	171,369,435	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	1,192	95,794,242	95,794,242
<b>b</b> For terminated vested participants .....	1,405	39,701,466	39,701,466
<b>c</b> For active participants .....	571	19,305,596	19,511,972
<b>d</b> Total .....	3,168	154,801,304	155,007,680
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	5.12%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	1,118,655	
<b>c</b> Target normal cost .....	<b>6c</b>	1,118,655	

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>		<u>8/18/2025</u>
	Signature of actuary	Date
IRINA ROSIS	Type or print name of actuary	2306882
		Most recent enrollment number
PWC US CONSULTING LLP	Firm name	973-236-4000
		Telephone number (including area code)
400 CAMPUS DR	Address of the firm	
FLORHAM PARK NJ 07932		

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

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

Schedule SB (Form 5500) 2024  
v. 240311



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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 63

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	1,118,655
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	1,118,655

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment .....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount..... **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35).....			0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			0

**38** Present value of excess contributions for current year (see instructions)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

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

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

**SGS North America, Inc. Pension Plan**  
**(EIN/PN #13-3041390/007)**  
**Attachments to 2024 Schedule SB**

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

---

**SGS**

(1)	(2)	(3)	(4) (2)*(3)	(5) (1)*(4)
<b>Assumed Retirement Age</b>	<b>Expected Active Headcount</b>	<b>Retirement Rate</b>	<b>Expected Retirements</b>	<b>Weighted Age</b>
55	144.97	0.15	21.18	1,164.88
56	133.95	0.12	15.84	886.84
57	134.54	0.12	15.91	906.72
58	133.02	0.12	15.72	911.97
59	133.66	0.12	15.90	937.87
60	142.20	0.17	23.83	1,429.84
61	131.65	0.17	22.03	1,343.87
62	122.90	0.19	23.15	1,435.45
63	115.20	0.18	21.27	1,340.28
64	106.00	0.19	19.75	1,264.04
65	104.51	0.49	51.22	3,329.54
66	58.63	0.29	17.24	1,137.96
67	52.94	0.29	15.59	1,044.58
68	40.95	0.29	11.95	812.34
69	32.60	0.29	9.50	655.55
70	24.77	1.00	24.77	1,733.59
71	3.00	1.00	3.00	213.00
72	0.00	1.00	0.00	0.00
73	1.00	0.00	0.00	0.00
74	1.81	0.55	1.00	74.00
75	0.67	1.00	0.67	50.33
76	2.00	1.00	2.00	152.00
77	1.00	1.00	1.00	77.00
78	1.00	1.00	1.00	78.00
79	0.00	1.00	0.00	0.00
80	1.00	1.00	1.00	80.00
81	0.00	1.00	0.00	0.00
82	1.00	1.00	1.00	82.00
83	0.00	1.00	0.00	0.00
84	0.00	1.00	0.00	0.00
85	0.00	1.00	0.00	0.00
86	0.00	1.00	0.00	0.00
87	1.00	1.00	1.00	87.00
Total			336.52	21,228.64

Weighted Avg. of Assumed Retirement Age =

63.0826

**SGS North America, Inc. Pension Plan**  
**(EIN/PN #13-3041390/007)**  
**Attachments to 2024 Schedule SB**

Schedule SB, Part V - Summary of Plan Provisions

---

Plan Sponsor	SGS North America Inc.
Effective Date	January 1, 1989. Certain prior plans for SGS companies merged to form this Plan on October 1, 1990. Plan was frozen for participation and future accruals effective December 31, 2022.
Eligibility Requirement	Membership in the Plan is the January 1st or July 1st on or after the employee attains age 21 and the completion of an Eligibility Year. No new participants will enter the Plan after December 31, 2022.
Eligibility Year	A twelve month period in which the employee has at least 1,000 Hours of Service.
Credited Service	A year of credited service is earned for 1,000 hours in a calendar year. Partial years may be earned in calendar years of hire and separation. For U.S. Testing employees who entered the Plan under prior eligibility rules, credited service is earned from the date of membership, plus an additional year.
Vesting Service	A year of vesting service is earned for 1,000 hours in a calendar year.
Compensation	<p>Participant's W-2 earnings excluding bonus, overtime, commissions, and any extraordinary remuneration, but including salary reduction amounts deferred under IRC Section 401(k). No benefits shall accrue after December 31, 2022.</p> <p>Prior to March 16, 2003, the compensation definition was a participant's W-2 earnings including bonus, overtime and commissions, plus 401(k) salary reduction, but excluding any extraordinary remuneration.</p>
Average Compensation	The average of the highest 60 consecutive calendar months within the last 120 calendar months of service. Average Compensation at Delayed Retirement will never be less than that at Normal Retirement.
Covered Compensation	The average of the maximum Social Security Wage Bases for each of the 35 years preceding the participant's Social Security Normal Retirement Date. This amount varies by year of birth.
Retirement	
Normal	The later of age 65 and the 5th anniversary of date of hire.
Early	Age 55 with 5 years of Vesting Service.
Delayed	Any age after Normal Retirement Age.
Normal Retirement Benefits	The Normal Retirement Benefit equals the Accrued Benefit prior to March 16, 2004 plus the Accrued Benefit Beginning March 16, 2004, described below.

**SGS North America, Inc. Pension Plan**  
**(EIN/PN #13-3041390/007)**  
**Attachments to 2024 Schedule SB**

Schedule SB, Part V - Summary of Plan Provisions

---

Accrued Benefit Prior to  
March 16, 2004

0.925% of Average Compensation, plus 0.5% of Average Compensation in excess of Covered Compensation, all multiplied by years and months of Credited Service to a maximum of 40 years.

An employee's Normal Retirement benefit will never be less than his or her benefit accrued under the prior plan as of December 31, 1989 (December 31, 1988 for highly compensated employees), plus 0.925% of each year's pay for 1990 through 1993 (1989 through 1993 for highly compensated employees).

In addition, the following grandfathered benefits apply:

- SGS Control Services and SGS Government Programs: Employees hired prior to January 1, 1989 have an additional minimum benefit calculated as follows:

For service less than 35 years, employees born before 1938 will receive 1.5% of each year's pay up to \$7,800, plus 2.25% of each year's pay in excess of \$7,800. For employees born in 1938 through 1954, the percentage in excess of \$7,800 is 2.2%. For these born after 1954, the percentage in excess of \$7,800 is 2.15%

For service after 35 years, the accrual is 2% of each year's pay.

- CT&E and SGS North America:

Members prior to January 1, 1989 who are not highly compensated will not receive less than they would have under the prior CT&E provisions. This minimum benefit is based on the prior formula and salary definition (which excludes bonuses, commissions and overtime) and is payable as a life annuity with 120 months certain.

Accrued Benefit Beginning  
March 16, 2004

Effective March 16, 2004 exempt employees will accrue 0.10% of compensation annually. Exempt employees will receive an additional accrual listed in the table below.

<u>Period</u>	<u>Accrual Rate</u>
03/16/2004 - 12/31/2004	0.90%
01/01/2005 - 12/31/2005	0.90%
01/01/2006 - 12/31/2006	1.10%
01/01/2007 - 12/31/2007	1.20%
01/01/2008 - 12/31/2008	1.30%
01/01/2011 - 12/31/2012	1.00%
01/01/2013 - 12/31/2013	0.90%
01/01/2014 - 12/31/2014	0.65%
01/01/2015 - 12/31/2015	0.75%
01/01/2016 - 12/31/2016	0.55%
01/01/2017 - 12/31/2017	0.50%
01/01/2018 - 12/31/2018	0.40%
01/01/2019 - 12/31/2019	0.35%
01/01/2021 - 12/31/2021	0.30%
01/01/2022 - 12/31/2022	0.10%

The plan has been frozen effective December 31, 2022 for all future accruals.

**SGS North America, Inc. Pension Plan**  
**(EIN/PN #13-3041390/007)**  
**Attachments to 2024 Schedule SB**

Schedule SB, Part V - Summary of Plan Provisions

---

Early Retirement Benefit                      Accrued Normal Retirement benefit deferred to Normal Retirement Age, or an immediate benefit equal to the deferred benefit reduced by 6-2/3% for each of the first 5 years and 3-1/3% for each of the next 5 years that payment commence before age 65.

For former GAB employees, the following reduction factors will apply for former employees with 20 or more years of Vesting Service as of November 30, 1999.

	<u>Age 60-65</u>	<u>Age 55-60</u>
On 0.925% benefit	None	
On Additional 0.5% Benefit and Transitional Amount	6-2/3%/year	3-1/3%/year

Delayed    Calculated in the same manner as the Normal Retirement Benefit, but based on Credited Service and Compensation at the actual date of retirement.

Termination Benefits                              If the participant has less than 5 years of Vesting Service, no benefit is payable. If the participant has 5 or more years of vesting service, then the benefit payable is the accrued Normal Retirement benefit. This benefit may commence at age 55 or later, reduced in the same manner as for Early Retirement.

Surviving Spouse Benefits                      If the participant is married and has at least 5 years of Vesting Service, a benefit will be payable to his or her spouse upon the participant's death. The amount of the benefit is 50% of the retirement benefit that would have been paid to the participant under a 50% Joint & Survivor form if he or she had retired or terminated immediately prior to death. This benefit is reduced to reflect early commencement and may commence on the first day of the month following the later of date of death and the date the participant would have been age 55.

For GAB employees, this benefit applies only if the employee elects to pay for it through a reduction in benefits otherwise payable.

Normal Form of Payment                      The normal form of payment for a single participant is a life annuity. For members of the CT&E Plan prior to January 1, 1989 the normal form is a life annuity with 120 months certain. For married participants, the normal form is an actuarially reduced 50% Joint & Survivor annuity. For GAB participants who were eligible for retirement on November 30, 1999, this form of payment is subsidized.

**SGS North America, Inc. Pension Plan**  
**(EIN/PN #13-3041390/007)**  
**Attachments to 2024 Schedule SB**

Schedule SB, Part V - Summary of Plan Provisions

---

Optional Forms of Payment	<ul style="list-style-type: none"><li>• Life annuity</li><li>• Life annuity with 120 months certain</li><li>• Contingent annuitant option with 100%, 75%, or 50% continuance percentage</li> <li>• For U.S. Testing members prior to 1976, a lump sum option is offered based on the benefit as of December 31, 1989. This option is also offered for the Testing Engineers employees' minimum benefit as of May 31, 1986.</li></ul>
Maximum Benefits	The annual benefit may not exceed the limit pursuant to IRC Section 415.
Employee Contributions	Currently, no employee contributions are made to the Plan. However, some employees of SGS Control Services and SGS Government Programs previously made contributions under the SGS Control Services plan. Their balances accrued with interest are available for refund.

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	U.S. Government securities			
	United States Of America	Bond, Fixed, 1.87, Semi-ann	\$ 78,792	\$ 71,834
	United States Of America	Bond, Fixed, 4.37, Semi-ann	5,617,388	5,381,369
	United States Of America	Bond, Fixed, 4.62, Semi-ann	61,575	58,397
	United States Of America	Bond, Zero, Cpn 1, Semi-ann	5,408,066	5,290,352
	United States Of America	Notes, Fixed, 4.3, Semi-ann	1,409,817	1,329,539
	United States Of America	Notes, Fixed, 4%, Semi-ann	1,095,811	1,082,019
	Total U.S. Government securities		<u>13,671,449</u>	<u>13,213,510</u>
	Corporate debt instruments - preferred			
	BANK OF AMERICA CORP	Callable Notes, Fixed, Semi-ann., 6.110%, 01/29/2037, 746,000.000	788,194	773,808
	BOEING CO/THE	Callable Bond, Fixed, 5.875%, Semi-ann., 5.875%, 02/15/2040, 300,000.000	296,274	290,221
	CONOCOPHILLIPS	Callable Notes, Fixed 6.5%, Semi-ann., 6.500%, 02/01/2039, 350,000.000	397,522	382,701
	CONSOLIDATED EDISON CO OF NEW YORK INC	C Semi-ann., 5.500%, 12/01/2039, 217,000.000	211,447	214,714
	DOVER CORP	Bond Fixed, 6.65%, 01/jun/2028, Semi-ann., 6.650% 06/01/2028 95,000.000	99,955	99,352
	DUKE ENERGY CAROLINAS LLC	Callable Bond, Semi-ann., 5.300%, 02/15/2040, 29,000.000	29,124	28,391
	DUKE ENERGY FLORIDA LLC	Callable Bond, Fi Semi-ann., 6.400%, 06/15/2038, 305,000.000	332,712	328,478
	EATON CORP	Bond, Fixed, 7.65%, 15/nov/2029, Semi-ann., 7.650%, 11/15/2029, 100,000.000	113,312	112,537
	GENERAL ELECTRIC CO	Medium Term Note, Fix, Semi-ann., 5.875%, 01/14/2038, 150,000.000	161,294	154,741
	HALLIBURTON CO	Bond, Fixed, 7.6%, 15/aug/20, Semi-ann., 7.600%, 08/15/2096, 50,000.000	52,660	58,062
*	JPMORGAN CHASE & CO	Bond, Fixed, 6.4%, 15/m, Semi-ann., 6.400%, 05/15/2038, 300,000.000	331,630	327,549
	KONINKLIJKE PHILIPS NV	Callable Notes, Fi, Semi-ann., 6.875%, 03/11/2038, 76,000.000	88,614	81,893
	MCDONALD'S CORP	Callable, Medium Term Note, Semi-ann., 5.700%, 02/01/2039, 300,000.000	307,074	304,995
	OHIO POWER CO	Callable Notes, Fixed, 5.85%, Semi-ann., 5.850%, 10/01/2035, 192,000.000	193,493	194,910
	PACIFICORP	Callable Bond, Fixed, 6%, 15/jan, Semi-ann., 6.000%, 01/15/2039, 375,000.000	377,663	382,655
	PARKER-HANNIFIN CORP	Callable, Medium Term, Semi-ann., 6.250%, 05/15/2038, 30,000.000	32,090	32,026
	PFIZER INC	Callable Notes, Fixed, 7.2%, 15/ Semi-ann., 7.200%, 03/15/2039, 240,000.000	297,411	280,643

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	PRUDENTIAL FINANCIAL INC	Medium Term Note, Semi-ann., 6.625%, 12/01/2037, 100,000.000	109,446	109,892
	SOUTHERN CALIFORNIA EDISON CO	Callable B, Semi-ann., 5.550%, 01/15/2036, 196,000.000	196,537	194,420
	UNITED PARCEL SERVICE INC	Callable Notes, Semi-ann., 6.200%, 01/15/2038, 50,000.000	55,386	53,532
	VIRGINIA ELECTRIC AND POWER CO	Callable, Semi-ann., 8.875%, 11/15/2038, 240,000.000	317,710	311,503
	WACHOVIA CORP	Bond, Fixed, 5.5%, 01/aug/203, Semi-ann., 5.500%, 08/01/2035, 161,000.000	157,294	160,947
	WELLS FARGO BANK NA	Notes Fixed, 5.85%, 01 Semi-ann., 5.850%, 02/01/2037, 400,000.000	407,040	408,169
	Total corporate debt instruments - preferred		5,353,882	5,286,139
	Corporate debt instruments - all other			
	ABBVIE INC	Callable Notes, Fixed, 3.2%, 21/, Semi-ann., 3.200%, 11/21/2029, \$208,000.000	189,290	193,010
	ABBVIE INC	Callable Notes, Fixed, 4.25%, 21 Semi-ann., 4.250%, 11/21/2049, \$3,000.000	2,570	2,443
	ABBVIE INC	Callable Notes, Fixed, 4.45%, 14, Semi-ann., 4.450%, 05/14/2046, \$75,000.000	65,700	63,836
	ABBVIE INC	Callable Notes, Fixed, 4.7%, 14/, Semi-ann., 4.700%, 05/14/2045, \$78,000.000	70,825	68,912
	ABBVIE INC	Callable Notes, Fixed, 4.8%, 15/, Semi-ann., 4.800%, 03/15/2029, \$100,000.000	99,970	99,961
	ABBVIE INC	Callable Notes, Fixed, 4.95%, 15, Semi-ann., 4.950%, 03/15/2031, \$110,000.000	109,987	110,002
	ABBVIE INC	Callable Notes, Fixed, 5.4%, 15/, Semi-ann., 5.400%, 03/15/2054, \$250,000.000	248,759	240,722
	ADVENTIST HEALTH SYSTEM/WEST	Callable Notes, Semi-ann., 5.757%, 12/01/2034, \$50,000.000	50,000	50,343
	AERCAP IRELAND CAPITAL DAC / AERCAP GLOB	Semi-ann., 6.500%, 07/15/2025, \$500,000.000	504,645	503,233
	AERCAP IRELAND CAPITAL DAC / AERCAP GLOB	Semi-ann., 2.450%, 10/29/2026, \$720,000.000	642,895	689,228
	AGREE LP	Callable Notes, Fixed, 5.625%, 15/, Semi-ann., 5.625%, 06/15/2034, \$80,000.000	79,062	80,254
	AIR LEASE CORP	Callable, Medium Term Note, Semi-ann., 5.200%, 07/15/2031, \$75,000.000	75,670	74,090
	AIR LEASE CORP	Callable Notes, Fixed, 2.1%, Semi-ann., 2.100%, 09/01/2028, \$155,000.000	134,540	139,761
	AIR LEASE CORP	Callable Notes, Fixed, 3.37, Semi-ann., 3.375%, 07/01/2025, \$380,000.000	359,826	377,049
	ALCON FINANCE CORP	Callable Notes, Fixed, Semi-ann., 5.750%, 12/06/2052, 300,000.000	314,553	295,624
	ALEXANDRIA REAL ESTATE EQUITIES INC	Call, Semi-ann., 3.375%, 08/15/2031, \$60,000.000	51,748	53,712
	ALEXANDRIA REAL ESTATE EQUITIES INC	Call, Semi-ann., 4.000%, 02/01/2050, \$275,000.000	205,400	204,395
	ALIMENTATION COUCHE-TARD INC	Callable Notes, Semi-ann., 5.617%, 02/12/2054, \$97,000.000	97,000	91,742

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	ALLY FINANCIAL INC	Callable Notes, Fixed, Semi-ann., 4.750%, 06/09/2027, \$440,000.000	412,289	436,932
	ALTRIA GROUP INC	Notes, Fixed, 9.95%, 10/no, Semi-ann., 9.950%, 11/10/2038, \$210,000.000	276,673	281,200
	AMERICAN ELECTRIC POWER CO INC	Callable, Semi-ann., 3.250%, 03/01/2050, \$25,000.000	17,061	16,081
	AMERICAN HOMES 4 RENT LP	Callable Notes, Semi-ann., 5.250%, 03/15/2035, \$110,000.000	109,432	107,066
	AMERICAN HOMES 4 RENT LP	Callable Notes, Semi-ann., 4.900%, 02/15/2029, \$40,000.000	38,453	39,676
	AMERICAN HOMES 4 RENT LP	Callable Notes, Semi-ann., 5.500%, 07/15/2034, \$165,000.000	164,101	163,550
	AMERICAN INTERNATIONAL GROUP INC	Callable, Semi-ann., 3.400%, 06/30/2030, \$40,000.000	35,614	36,893
	AMERICAN INTERNATIONAL GROUP INC	Callable, Semi-ann., 3.875%, 01/15/2035, \$63,000.000	54,442	55,938
	AMERICAN TOWER CORP	Callable Notes, Fixed Semi-ann., 3.700%, 10/15/2049, \$75,000.000	53,691	54,402
	AMGEN INC	Callable Notes Fixed 4.2% 01/m Semi-ann. 4.200% 03/01/2033 \$50,000.000	46,875	46,385
	AMGEN INC	Callable Notes Fixed 4.2% 22/f Semi-ann. 4.200% 02/22/2052 \$100,000.000	82,598	77,337
	AMGEN INC	Callable Notes, Fixed, 4.875%, 01, Semi-ann., 4.875%, 03/01/2053, \$178,000.000	159,651	152,849
	AMGEN INC	Callable Notes, Fixed, 5.25%, 02/, Semi-ann., 5.250%, 03/02/2030, \$505,000.000	507,772	509,807
	AMGEN INC	Callable Notes, Fixed, 5.65%, 02/, Semi-ann., 5.650%, 03/02/2053, \$268,000.000	269,696	258,520
	AMGEN INC	Callable Notes, Fixed, 5.65%, 15/, Semi-ann., 5.650%, 06/15/2042, \$300,000.000	295,866	293,954
	AMGEN INC	Notes, Semi-ann., 5.250%, 03/02/2033, \$370,000.000	371,780	367,434
	AMPHENOL CORP	Callable Notes, Fixed, 5.375, Semi-ann., 5.375%, 11/15/2054, \$26,000.000	25,592	24,765
	ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH	Semi-ann., 4.900%, 02/01/2046, \$10,000.000	9,524	9,101
	ANHEUSER-BUSCH COS LLC	Callable, Bond, Fix, Semi-ann., 6.750%, 12/15/2027, \$205,000.000	219,094	215,551
	ANHEUSER-BUSCH INBEV FINANCE INC	Callabl, Semi-ann., 4.900%, 02/01/2046, \$ 55,000.000	51,998	49,785
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Callable, Semi-ann., 8.200%, 01/15/2039, \$700,000.000	914,732	878,409
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Callable, Semi-ann., 5.450%, 01/23/2039, \$385,000.000	396,866	386,017
	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Callable, Semi-ann., 4.950%, 01/15/2042, \$25,000.000	24,366	23,259
	APPLOVIN CORP	Callable Notes, Fixed, 5.125, Semi-ann., 5.125%, 12/01/2029, \$75,000.000	75,596	74,746
	APPLOVIN CORP	Callable Notes, Fixed, 5.5%, Semi-ann., 5.500%, 12/01/2034, \$206,000.000	205,357	204,610
	APPLOVIN CORP	Callable Notes, Fixed, 5.95%, Semi-ann., 5.950%, 12/01/2054, \$193,000.000	192,200	190,923
	APTIV SWISS HOLDINGS LTD	Callable Notes, Semi-ann., 5.150%, 09/13/2034, \$200,000.000	188,814	188,932
	APTIV SWISS HOLDINGS LTD	Callable Notes, Semi-ann., 3.100%, 12/01/2051, \$140,000.000	84,888	82,025
	ARCH CAPITAL FINANCE LLC	Callable Notes, Semi-ann., 4.011%, 12/15/2026, \$130,000.000	124,956	128,447
	ARCH CAPITAL GROUP LTD	Callable Notes, Fi, Semi-ann., 7.350%, 05/01/2034, \$225,000.000	256,802	254,368

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	ARIZONA PUBLIC SERVICE CO	Callable, Notes, Semi-ann., 4.500%, 04/01/2042, 185,000.000	159,178	156,628
	ASB BANK LTD	Notes, Fixed, 1.625%, 22/oct/2, Semi-ann., 1.625%, 10/22/2026, 200,000.000	177,226	189,697
	ASHTREAD CAPITAL INC	Callable, Notes, Fixed, Semi-ann., 1.500%, 08/12/2026, 200,000.000	175,244	189,237
	AT&T INC	Callable, Notes, Fixed, 2.3%, 01/ju, Semi-ann., 2.300%, 06/01/2027, 400,000.000	357,340	377,474
	AT&T INC	Callable, Notes, Fixed, 2.55%, 01/d, Semi-ann., 2.550%, 12/01/2033, 322,000.000	253,111	259,542
	AT&T INC	Callable, Notes, Fixed, 3.65%, 01/j, Semi-ann., 3.650%, 06/01/2051, 350,000.000	255,283	247,464
	AT&T INC	Callable, Notes, Fixed, 4.55%, 09/m, Semi-ann., 4.550%, 03/09/2049, 475,000.000	402,515	394,851
	AT&T INC	Callable, Notes, Fixed, 5.15%, 15/n, Semi-ann., 5.150%, 11/15/2046, 380,000.000	348,910	349,089
	AT&T INC	Callable, Notes, Fixed, 6.2%, 15/ma, Semi-ann., 6.200%, 03/15/2040, 300,000.000	299,692	303,308
	AT&T INC	Callable, Notes, Fixed, 6.625%, 15/, Semi-ann., 6.625%, 05/15/2029, 120,000.000	127,012	126,889
	ATHENE GLOBAL FUNDING	Notes, Fixed, 1.45%, Semi-ann., 1.450%, 01/08/2026, 140,000.000	122,994	135,224
	AUTONATION INC	Callable, Notes, Fixed, 4.5%, Semi-ann., 4.500%, 10/01/2025, 370,000.000	357,242	368,566
	AVALONBAY COMMUNITIES INC	Callable, Medium, Semi-ann., 4.150%, 07/01/2047, 35,000.000	28,261	27,929
	AVOLON HOLDINGS FUNDING LTD	Callable, Not, Semi-ann., 3.250%, 02/15/2027, 220,000.000	195,745	211,368
	BACARDI LTD / BACARDI-MARTINI BV	Callabl, Semi-ann., 5.900%, 06/15/2043, 525,000.000	526,590	508,990
	BACARDI LTD	Callable, Notes, Fixed, 4.7%, 15, Semi-ann., 4.700%, 05/15/2028, 170,000.000	165,842	167,630
	BANK OF AMERICA CORP	Callable, Medium, Ter, Semi-ann., 1.197%, 10/24/2026, 215,000.000	193,962	208,874
	BANK OF AMERICA CORP	Callable, Medium, Ter, Semi-ann., 4.183%, 11/25/2027, 176,000.000	167,874	172,747
	BANK OF AMERICA CORP	Callable, Medium, Ter, Semi-ann., 3.974%, 02/07/2030, 237,000.000	219,799	227,218
	BANK OF AMERICA CORP	Callable, Medium, Ter, Semi-ann., 4.244%, 04/24/2038, 475,000.000	418,164	422,844
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 5.080%, 01/20/2027, 375,000.000	370,954	376,069
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 1.658%, 03/11/2027, 425,000.000	382,730	409,513
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 1.734%, 07/22/2027, 1,130,000.000	1,007,327	1,077,355
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 5.202%, 04/25/2029, 455,000.000	452,452	457,110
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 4.571%, 04/27/2033, 49,000.000	45,899	46,590
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 5.468%, 01/23/2035, 355,000.000	355,895	355,480
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 5.518%, 10/25/2035, 210,000.000	210,055	205,013
	BANK OF AMERICA CORP	Callable, Notes, Vari, Semi-ann., 2.482%, 09/21/2036, 295,000.000	212,654	240,780
	BANK OF AMERICA CORP	Medium, Term, Note, Fi, Semi-ann., 4.450%, 03/03/2026, 346,000.000	337,295	344,549

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	BANK OF NOVA SCOTIA/THE	Notes, Fixed, 2.7%, Semi-ann., 2.700%, 08/03/2026, 90,000.000	83,249	87,334
	BARCLAYS PLC	Callable, Notes, Variable, 07/, Semi-ann., 2.852%, 05/07/2026, 600,000.000	563,742	595,362
	BARCLAYS PLC	Callable, Notes, Variable, 09/, Semi-ann., 5.746%, 08/09/2033, 275,000.000	265,224	275,131
	BARCLAYS PLC	Callable, Notes, Variable, 13/, Semi-ann., 6.692%, 09/13/2034, 315,000.000	336,237	333,565
	BAT CAPITAL CORP	Callable, Notes, Fixed, 4., Semi-ann., 4.390%, 08/15/2037, 331,000.000	263,158	285,851
	BAT CAPITAL CORP	Callable, Notes, Fixed, 6%, Semi-ann., 6.000%, 02/20/2034, 340,000.000	341,576	349,592
	BAT CAPITAL CORP	Callable, Notes, Fixed, 7., Semi-ann., 7.081%, 08/02/2053, 333,000.000	356,323	365,437
	BAXTER INTERNATIONAL INC	Callable, Notes, Semi-ann., 1.915%, 02/01/2027, 40,000.000	35,534	37,701
	BECTON DICKINSON & CO	Callable, Notes, Fix, Semi-ann., 1.957%, 02/11/2031, 170,000.000	137,007	141,621
	BECTON DICKINSON & CO	Callable, Notes, Fix, Semi-ann., 4.669%, 06/06/2047, 300,000.000	273,531	257,100
	BERKSHIRE HATHAWAY ENERGY CO	Callable, No, Semi-ann., 3.700%, 07/15/2030, 110,000.000	101,503	103,529
	BERRY GLOBAL INC	Callable, Notes, Fixed, 1., Semi-ann., 1.650%, 01/15/2027, 240,000.000	207,667	224,668
	BNP PARIBAS SA	Callable, Notes, Variable, 1, Semi-ann., 1.323%, 01/13/2027, 790,000.000	715,554	760,451
	BOEING CO/THE	Callable, Notes, Fixed, 2.95%, Semi-ann., 2.950%, 02/01/2030, 47,000.000	41,516	41,954
	BOEING CO/THE	Callable, Notes, Fixed, 3.1%, Semi-ann., 3.100%, 05/01/2026, 695,000.000	654,454	677,499
	BOEING CO/THE	Callable, Notes, Fixed, 3.6%, Semi-ann., 3.600%, 05/01/2034, 75,000.000	63,383	62,785
	BOEING CO/THE	Callable, Notes, Fixed, 3.65%, Semi-ann., 3.650%, 03/01/2047, 50,000.000	34,371	33,806
	BOEING CO/THE	Callable, Notes, Fixed, 5.15%, Semi-ann., 5.150%, 05/01/2030, 408,000.000	404,295	402,125
	BOEING CO/THE	Callable, Notes, Fixed, 5.805, Semi-ann., 5.805%, 05/01/2050, 651,000.000	635,219	604,293
	BOEING CO/THE	Callable, Notes, Fixed, 6.298, Semi-ann., 6.298%, 05/01/2029, 200,000.000	200,000	207,331
	BOEING CO/THE	Callable, Notes, Fixed, 6.528, Semi-ann., 6.528%, 05/01/2034, 461,000.000	476,445	483,095
	BOEING CO/THE	Callable, Notes, Fixed, 6.858, Semi-ann., 6.858%, 05/01/2054, 185,000.000	192,719	197,010
	BOSTON SCIENTIFIC CORP	Callable, Notes, Fi, Semi-ann., 7.375%, 01/15/2040, 57,000.000	71,336	66,854
	BP CAPITAL MARKETS AMERICA INC	Callable, Semi-ann., 2.772%, 11/10/2050, 75,000.000	49,382	45,063
	BP CAPITAL MARKETS PLC	Callable, Notes, Fi, Semi-ann., 3.723%, 11/28/2028, 50,000.000	47,540	48,079
	BPCE SA	Callable, Notes, Variable, 20/jan/2, Semi-ann., 2.277%, 01/20/2032, 500,000.000	386,330	408,508
	BRISTOL-MYERS SQUIBB CO	Callable, Notes, F, Semi-ann., 4.250%, 10/26/2049, 225,000.000	196,434	182,095
	BRISTOL-MYERS SQUIBB CO	Callable, Notes, F, Semi-ann., 4.900%, 02/22/2029, 390,000.000	389,746	391,721

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	BRISTOL-MYERS SQUIBB CO	Callable, Notes, F, Semi-ann., 5.550%, 02/22/2054, 692,000.000	690,189	671,500
	BRISTOL-MYERS SQUIBB CO	Callable, Notes, F, Semi-ann., 6.250%, 11/15/2053, 145,000.000	151,835	153,707
	BRITISH TELECOMMUNICATIONS PLC	Callable, Semi-ann., Floating, 12/15/2030, 145,000.000	176,408	175,939
	BROADCOM INC	Callable, Notes, Fixed, 2.6%, 1, Semi-ann., 2.600%, 02/15/2033, 134,000.000	99,900	110,793
	BROADCOM INC	Callable, Notes, Fixed, 3.137%, Semi-ann., 3.137%, 11/15/2035, 35,000.000	26,937	28,589
	BROADCOM INC	Callable, Notes, Fixed, 3.187%, Semi-ann., 3.187%, 11/15/2036, 798,000.000	599,617	643,042
	BROADCOM INC	Callable, Notes, Fixed, 3.469%, Semi-ann., 3.469%, 04/15/2034, 855,000.000	702,930	741,218
	BROADCOM INC	Callable, Notes, Fixed, 3.5%, 1, Semi-ann., 3.500%, 02/15/2041, 270,000.000	198,790	210,940
	BROADCOM INC	Callable, Notes, Fixed, 3.75%, Semi-ann., 3.750%, 02/15/2051, 50,000.000	33,001	37,278
	BUNGE LTD FINANCE CORP	Callable, Notes, Fi, Semi-ann., 4.200%, 09/17/2029, 227,000.000	226,746	220,199
	BURLINGTON NORTHERN SANTA FE LLC	Callabl, Semi-ann., 4.150%, 12/15/2048, 150,000.000	130,133	120,434
	BURLINGTON NORTHERN SANTA FE LLC	Callabl, Semi-ann., 5.200%, 04/15/2054, 300,000.000	303,363	282,951
	CADENCE DESIGN SYSTEMS INC	Callable, Note, Semi-ann., 4.300%, 09/10/2029, 88,000.000	87,875	86,252
	CAMDEN PROPERTY TRUST	Callable, Notes, Fix, Semi-ann., 3.150%, 07/01/2029, 10,000.000	8,819	9,291
	CAMDEN PROPERTY TRUST	Callable, Notes, Fix, Semi-ann., 3.350%, 11/01/2049, 275,000.000	202,345	189,467
	CANADIAN PACIFIC RAILWAY CO	Callable, Not, Semi-ann., 3.100%, 12/02/2051, 100,000.000	70,032	65,124
	CAPITAL ONE FINANCIAL CORP	Callable, Note, Semi-ann., 2.636%, 03/03/2026, 140,000.000	131,047	139,409
	CAPITAL ONE FINANCIAL CORP	Callable, Note, Semi-ann., 7.149%, 10/29/2027, 385,000.000	400,038	399,526
	CAPITAL ONE FINANCIAL CORP	Callable, Note, Semi-ann., 2.618%, 11/02/2032, 250,000.000	193,035	207,038
	CAPITAL ONE FINANCIAL CORP	Callable, Note, Semi-ann., 5.884%, 07/26/2035, 240,000.000	248,628	241,461
	CARDINAL HEALTH INC	Callable, Notes, Fixed, Semi-ann., 3.410%, 06/15/2027, 100,000.000	94,652	96,909
	CARDINAL HEALTH INC	Callable, Notes, Fixed, Semi-ann., 4.368%, 06/15/2047, 200,000.000	162,148	159,913
	CARDINAL HEALTH INC	Callable, Notes, Fixed, Semi-ann., 5.125%, 02/15/2029, 75,000.000	74,942	75,112
	CARDINAL HEALTH INC	Callable, Notes, Fixed, Semi-ann., 5.350%, 11/15/2034, 295,000.000	294,171	288,816
	CARDINAL HEALTH INC	Callable, Notes, Fixed, Semi-ann., 5.450%, 02/15/2034, 115,000.000	115,245	114,611
	CARDINAL HEALTH INC	Callable, Notes, Fixed, Semi-ann., 5.750%, 11/15/2054, 86,000.000	85,660	82,394
	CARGILL INC	Callable, Notes, Fixed, 4.75%, 2, Semi-ann., 4.750%, 04/24/2033, 240,000.000	236,969	233,189
	CARRIER GLOBAL CORP	Callable, Notes, Fixed, Semi-ann., 2.722%, 02/15/2030, 270,000.000	232,978	241,467
	CARRIER GLOBAL CORP	Callable, Notes, Fixed, Semi-ann., 3.377%, 04/05/2040, 140,000.000	113,509	108,232

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	CARRIER GLOBAL CORP	Callable, Notes, Fixed, Semi-ann., 3.577%, 04/05/2050, 144,000.000	105,153	103,453
	CARRIER GLOBAL CORP	Callable, Notes, Fixed, Semi-ann., 5.900%, 03/15/2034, 33,000.000	32,948	34,178
	CARRIER GLOBAL CORP	Callable, Notes, Fixed, Semi-ann., 6.200%, 03/15/2054, 52,000.000	53,736	55,038
	CBRE SERVICES INC	Callable, Notes, Fixed, 5, Semi-ann., 5.500%, 04/01/2029, 45,000.000	44,927	45,764
	CBRE SERVICES INC	Callable, Notes, Fixed, 5, Semi-ann., 5.950%, 08/15/2034, 100,000.000	98,554	103,141
	CENCORA INC	Callable, Notes, Fixed, 3.45%, 1, Semi-ann., 3.450%, 12/15/2027, 60,000.000	56,780	58,057
	CENCORA INC	Callable, Notes, Fixed, 5.125%, Semi-ann., 5.125%, 02/15/2034, 125,000.000	124,834	122,705
	CENCORA INC	Callable, Notes, Fixed, 5.15%, 1, Semi-ann., 5.150%, 02/15/2035, 85,000.000	84,953	83,026
	CHARLES SCHWAB CORP/THE	Callable, Bond, Va, Quarterly, 5.375%, 12/31/2164, 70,000.000	66,811	69,563
	CHARLES SCHWAB CORP/THE	Callable, Notes, F, Semi-ann., 4.000%, 02/01/2029, 10,000.000	9,346	9,685
	CHARLES SCHWAB CORP/THE	Callable, Notes, V, Semi-ann., 6.136%, 08/24/2034, 225,000.000	243,446	236,387
	CHARTER COMMUNICATIONS OPERATING LLC	C, Semi-ann., 4.908%, 07/23/2025, 75,000.000	74,197	74,912
	CHARTER COMMUNICATIONS OPERATING LLC	C, Semi-ann., 4.200%, 03/15/2028, 40,000.000	37,406	38,712
	CHARTER COMMUNICATIONS OPERATING LLC	C, Semi-ann., 6.650%, 02/01/2034, 10,000.000	10,185	10,300
	CHARTER COMMUNICATIONS OPERATING LLC	C, Semi-ann., 6.550%, 06/01/2034, 75,000.000	77,836	76,739
	CHARTER COMMUNICATIONS OPERATING LLC	C, Semi-ann., 6.384%, 10/23/2035, 100,000.000	94,671	99,858
	CHARTER COMMUNICATIONS OPERATING LLC	C, Semi-ann., 5.375%, 04/01/2038, 475,000.000	404,391	422,660
	CHARTER COMMUNICATIONS OPERATING LLC	C, Semi-ann., 5.750%, 04/01/2048, 200,000.000	168,782	171,126
	CHENIERE ENERGY PARTNERS LP	Callable, Not, Semi-ann., 5.950%, 06/30/2033, 100,000.000	100,701	102,427
	CHOICE HOTELS INTERNATIONAL INC	Callable, Semi-ann., 3.700%, 01/15/2031, 70,000.000	62,891	62,990
	CIGNA GROUP	Callable, Notes, Fixed, 2.4, Semi-ann., 2.400%, 03/15/2030, 102,000.000	87,010	89,252
	CIGNA GROUP	Callable, Notes, Fixed, 4.8, Semi-ann., 4.800%, 08/15/2038, 71,000.000	68,507	64,388
	CIGNA GROUP	Callable, Notes, Fixed, 4.8, Semi-ann., 4.800%, 07/15/2046, 415,000.000	378,492	354,932
	CIGNA GROUP	Callable, Notes, Fixed, 4.9, Semi-ann., 4.900%, 12/15/2048, 291,000.000	270,191	248,318
	CITIGROUP INC	Callable, Notes, Variable, 05, Semi-ann., 2.976%, 11/05/2030, 470,000.000	407,556	424,040
	CITIGROUP INC	Callable, Notes, Variable, 09, Semi-ann., 1.462%, 06/09/2027, 1,190,000.000	1,062,920	1,133,012
	CITIGROUP INC	Callable, Notes, Variable, 10, Semi-ann., 3.887%, 01/10/2028, 60,000.000	58,986	58,820
	CITIGROUP INC	Callable, Notes, Variable, 17, Semi-ann., 6.270%, 11/17/2033, 30,000.000	29,853	31,445

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	CITIGROUP INC	Callable, Notes, Variable, 19, Semi-ann., 5.411%, 09/19/2039, 90,000.000	90,000	85,828
	CITIGROUP INC	Callable, Notes, Variable, 28, Semi-ann., 1.122%, 01/28/2027, 630,000.000	563,409	605,000
	CITIGROUP INC	Notes, Fixed, 4.3%, 20/nov/20, Semi-ann., 4.300%, 11/20/2026, 475,000.000	456,684	470,666
	CITIGROUP INC	Notes, Fixed, 5.875%, 30/jan/, Semi-ann., 5.875%, 01/30/2042, 225,000.000	232,821	230,081
	COLUMBIA PIPELINES OPERATING CO LLC	Call, Semi-ann., 6.036%, 11/15/2033, 130,000.000	129,953	133,459
	COLUMBIA PIPELINES OPERATING CO LLC	Call, Semi-ann., 6.544%, 11/15/2053, 100,000.000	99,958	104,951
	COMCAST CORP	Callable, Notes, Fixed, 2.887%, Semi-ann., 2.887%, 11/01/2051, 375,000.000	248,869	225,976
	COMCAST CORP	Callable, Notes, Fixed, 4.15%, Semi-ann., 4.150%, 10/15/2028, 200,000.000	194,036	195,080
	COMCAST CORP	Callable, Notes, Fixed, 5.3%, 0, Semi-ann., 5.300%, 06/01/2034, 200,000.000	211,344	199,978
	COMCAST CORP	Callable, Notes, Fixed, 5.65%, Semi-ann., 5.650%, 06/01/2054, 419,000.000	432,188	405,529
	COMCAST CORP	Callable, Notes, Fixed, 6.95%, Semi-ann., 6.950%, 08/15/2037, 171,000.000	195,766	190,210
	COMMONSPIRIT HEALTH	Callable, Bond, Fixed, Semi-ann., 3.347%, 10/01/2029, 100,000.000	88,916	93,115
	COMMONWEALTH EDISON CO	Callable, Bond, Fix, Semi-ann., 4.700%, 01/15/2044, 350,000.000	317,589	308,719
	CONSTELLATION BRANDS INC	Callable, Notes, Semi-ann., 4.750%, 05/09/2032, 290,000.000	282,492	279,071
	CONSTELLATION BRANDS INC	Callable, Notes, Semi-ann., 4.100%, 02/15/2048, 375,000.000	305,201	291,215
	CONSTELLATION BRANDS INC	Callable, Notes, Semi-ann., 4.800%, 01/15/2029, 120,000.000	119,926	119,267
	CONSTELLATION SOFTWARE INC/CANADA	Callab, Semi-ann., 5.158%, 02/16/2029, 165,000.000	165,612	165,756
	CONSTELLATION SOFTWARE INC/CANADA	Callab, Semi-ann., 5.461%, 02/16/2034, 25,000.000	25,124	25,086
	COSTAR GROUP INC	Callable, Notes, Fixed, 2., Semi-ann., 2.800%, 07/15/2030, 40,000.000	33,000	34,773
	COUSINS PROPERTIES LP	Callable, Notes, Fix, Semi-ann., 5.375%, 02/15/2032, 82,000.000	81,560	80,564
	COUSINS PROPERTIES LP	Callable, Notes, Fix, Semi-ann., 5.875%, 10/01/2034, 315,000.000	319,164	315,521
	CREDIT AGRICOLE SA/LONDON	Callable, Mediu, Semi-ann., 1.907%, 06/16/2026, 250,000.000	230,693	246,351
	CROWN CASTLE INC	Callable, Notes, Fixed, 3., Semi-ann., 3.300%, 07/01/2030, 50,000.000	44,410	45,426
	CROWN CASTLE INC	Callable, Notes, Fixed, 4%, Semi-ann., 4.000%, 11/15/2049, 85,000.000	58,162	63,273

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	CSL FINANCE PLC	Callable, Notes, Fixed, 3.8, Semi-ann., 3.850%, 04/27/2027, 50,000.000	48,043	48,827
	CSX CORP	Callable, Notes, Fixed, 3.35%, 15/s, Semi-ann., 3.350%, 09/15/2049, 225,000.000	166,039	156,326
	CSX CORP	Callable, Notes, Fixed, 5.5%, 15/ap, Semi-ann., 5.500%, 04/15/2041, 300,000.000	299,947	298,448
	CUBESMART LP	Callable, Notes, Fixed, 2.5%, 1, Semi-ann., 2.500%, 02/15/2032, 40,000.000	31,848	33,450
	CVS HEALTH CORP	Callable, Notes, Fixed, 4.7, Semi-ann., 4.780%, 03/25/2038, 210,000.000	192,419	181,609
	CVS HEALTH CORP	Callable, Notes, Fixed, 5.5, Semi-ann., 5.550%, 06/01/2031, 416,000.000	415,692	412,959
	CVS HEALTH CORP	Callable, Notes, Fixed, 5.8, Semi-ann., 5.875%, 06/01/2053, 315,000.000	287,538	288,988
	DANAHER CORP	Callable, Notes, Fixed, 2.8%, 1, Semi-ann., 2.800%, 12/10/2051, 280,000.000	194,393	172,965
	DEERE & CO	Callable, Notes, Fixed, 3.1%, 15/, Semi-ann., 3.100%, 04/15/2030, 140,000.000	128,365	128,744
	DELL INTERNATIONAL LLC / EMC CORP	Callab, Semi-ann., 4.900%, 10/01/2026, 155,000.000	153,531	155,451
	DELL INTERNATIONAL LLC / EMC CORP	Callab, Semi-ann., 5.300%, 10/01/2029, 210,000.000	208,555	212,053
	DELL INTERNATIONAL LLC / EMC CORP	Callab, Semi-ann., 8.100%, 07/15/2036, 250,000.000	289,753	296,571
	DELL INTERNATIONAL LLC / EMC CORP	Callab, Semi-ann., 3.375%, 12/15/2041, 25,000.000	17,543	18,408
	DEUTSCHE BANK AG/NEW YORK NY	Callable, No, Semi-ann., 2.129%, 11/24/2026, 480,000.000	426,173	467,844
	DEUTSCHE BANK AG/NEW YORK NY	Callable, No, Semi-ann., 3.742%, 01/07/2033, 250,000.000	182,715	211,596
	DEUTSCHE BANK AG/NEW YORK NY	Callable, No, Semi-ann., 5.403%, 09/11/2035, 150,000.000	151,286	142,298
	DEVON ENERGY CORP	Callable, Notes, Fixed, 7, Semi-ann., 7.950%, 04/15/2032, 20,000.000	22,918	22,525
	DIAMONDBACK ENERGY INC	Callable, Notes, Fi, Semi-ann., 3.125%, 03/24/2031, 110,000.000	93,970	97,223
	DIAMONDBACK ENERGY INC	Callable, Notes, Fi, Semi-ann., 4.400%, 03/24/2051, 200,000.000	157,052	155,199
	DIAMONDBACK ENERGY INC	Callable, Notes, Fi, Semi-ann., 5.750%, 04/18/2054, 135,000.000	134,942	126,935
	DIAMONDBACK ENERGY INC	Callable, Notes, Fi, Semi-ann., 6.250%, 03/15/2033, 70,000.000	73,794	72,801
	DOLLAR GENERAL CORP	Callable, Notes, Fixed, Semi-ann., 3.500%, 04/03/2030, 124,000.000	116,925	113,715
	DOLLAR TREE INC	Callable, Notes, Fixed, 4.2, Semi-ann., 4.200%, 05/15/2028, 40,000.000	38,090	38,896
	DOMINION ENERGY INC	Callable, Notes, Fixed, Semi-ann., 4.900%, 08/01/2041, 225,000.000	202,194	201,562
	DOW CHEMICAL CO	Callable, Notes, Fixed, Semi-ann., 4.625%, 10/01/2044, 150,000.000	129,776	126,368
	DP WORLD LTD/UNITED ARAB EMIRATES	Medium, Semi-ann., 6.850%, 07/02/2037, 160,000.000	176,480	174,143
	DTE ENERGY CO	Callable, Notes, Fixed, 4.875, Semi-ann., 4.875%, 06/01/2028, 240,000.000	235,970	239,136

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	DUKE ENERGY CORP	Callable, Notes, Fixed, 3., Semi-ann., 3.150%, 08/15/2027, 147,000.000	140,976	141,177
	DUPONT DE NEMOURS INC	147,000.000, Callable, Notes, Fix, Semi-ann., 5.419%, 11/15/2048, 185,000.000	183,756	184,427
	EBAY INC	Callable, Notes, Fixed, 3.65%, 10/m, Semi-ann., 3.650%, 05/10/2051, 275,000.000	200,357	195,909
	ENBRIDGE INC	Callable, Notes, Fixed, 2.5%, 0, Semi-ann., 2.500%, 08/01/2033, 40,000.000	31,405	32,115
	ENBRIDGE INC	Callable, Notes, Fixed, 5.7%, 0, Semi-ann., 5.700%, 03/08/2033, 270,000.000	274,298	272,937
	ENBRIDGE INC	Callable, Notes, Fixed, 6.7%, 1, Semi-ann., 6.700%, 11/15/2053, 80,000.000	79,896	86,941
	ENERGY TRANSFER LP	Callable, Bond, Fixed, 7, Semi-ann., 7.500%, 07/01/2038, 375,000.000	410,344	424,586
	ENERGY TRANSFER LP	Callable, Notes, Fixed, Semi-ann., 4.200%, 04/15/2027, 355,000.000	339,643	350,275
	ENERGY TRANSFER LP	Callable, Notes, Fixed, Semi-ann., 5.950%, 10/01/2043, 75,000.000	69,724	72,839
	ENERGY TRANSFER LP	Callable, Notes, Fixed, Semi-ann., 6.550%, 12/01/2033, 176,000.000	175,799	187,369
	ENTERGY TEXAS INC	Callable, Bond, Fixed, 3., Semi-ann., 3.550%, 09/30/2049, 250,000.000	185,718	176,049
	ENTERPRISE PRODUCTS OPERATING LLC	Callab, Semi-ann., 3.125%, 07/31/2029, 130,000.000	116,866	120,973
	ENTERPRISE PRODUCTS OPERATING LLC	Callab, Semi-ann., 7.550%, 04/15/2038, 125,000.000	144,184	146,386
	ENTERPRISE PRODUCTS OPERATING LLC	Callab, Semi-ann., 5.100%, 02/15/2045, 295,000.000	274,880	272,149
	ERP OPERATING LP	Callable, Notes, Fixed, 4., Semi-ann., 4.500%, 07/01/2044, 35,000.000	30,252	30,243
	EXELON CORP	Callable, Notes, Fixed, 4.05%, 1, Semi-ann., 4.050%, 04/15/2030, 90,000.000	84,585	85,787
	EXPEDIA GROUP INC	Callable, Notes, Fixed, 3, Semi-ann., 3.250%, 02/15/2030, 100,000.000	87,367	92,181
	FACTSET RESEARCH SYSTEMS INC	Callable, No, Semi-ann., 2.900%, 03/01/2027, 100,000.000	91,933	96,016
	FEDERAL FARM CREDIT BANKS FUNDING CORP B	Semi-ann., 2.770%, 03/16/2037, 100,000.000	81,120	79,574
	FEDERAL FARM CREDIT BANKS FUNDING CORP B	Semi-ann., 2.250%, 11/16/2039, 180,000.000	130,637	126,332
	FEDEX CORP	Callable, Notes, Fixed, 5.1%, 15/, Semi-ann., 5.100%, 01/15/2044, 325,000.000	298,997	296,697
	FIFTH THIRD BANCORP	Callable, Notes, Varia, Semi-ann., 4.895%, 09/06/2030, 88,000.000	88,000	86,798
	FIFTH THIRD BANK NA	Callable, Medium, Term, Semi-ann., 2.250%, 02/01/2027, 440,000.000	387,222	418,191
	FISERV INC	Callable, Notes, Fixed, 3.2%, 01/, Semi-ann., 3.200%, 07/01/2026, 120,000.000	113,057	117,371
	FISERV INC	Callable, Notes, Fixed, 4.4%, 01/, Semi-ann., 4.400%, 07/01/2049, 295,000.000	241,897	241,215
	FISERV INC	Callable, Notes, Fixed, 5.15%, 12, Semi-ann., 5.150%, 08/12/2034, 205,000.000	210,722	200,363
	FORD MOTOR CREDIT CO LLC	Callable, Notes, Semi-ann., 5.850%, 05/17/2027, 269,000.000	268,680	271,817
	FRANKLIN RESOURCES INC	Callable, Notes, Fi, Semi-ann., 1.600%, 10/30/2030, 10,000.000	7,784	8,318
	GALAXY PIPELINE ASSETS BIDCO LTD	Callabl, Semi-ann., 2.160%, 03/31/2034, 379,402.100	324,009	325,210
	GATX CORP	Callable, Notes, Fixed, 3.1%, 01/j, Semi-ann., 3.100%, 06/01/2051, 190,000.000	123,128	120,248

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	GE HEALTHCARE TECHNOLOGIES INC	Callable, Semi-ann., 5.650%, 11/15/2027, 560,000.000	567,997	573,604
	GE HEALTHCARE TECHNOLOGIES INC	Callable, Semi-ann., 6.377%, 11/22/2052, 100,000.000	110,980	107,609
	GENERAL MILLS INC	Callable, Notes, Fixed, 4, Semi-ann., 4.200%, 04/17/2028, 60,000.000	58,532	58,751
	GENERAL MOTORS CO	Callable, Notes, Fixed, 6, Semi-ann., 6.750%, 04/01/2046, 161,000.000	163,454	168,182
	GENERAL MOTORS FINANCIAL CO INC	Callable, Semi-ann., 5.250%, 03/01/2026, 385,000.000	380,172	386,049
	GENERAL MOTORS FINANCIAL CO INC	Callable, Semi-ann., 4.300%, 04/06/2029, 590,000.000	546,187	569,835
	GILEAD SCIENCES INC	Callable, Notes, Fixed, Semi-ann., 4.800%, 04/01/2044, 225,000.000	213,458	201,564
	GLENCORE FINANCE CANADA LTD	Callable, Not, Semi-ann., Floating, 10/25/2042, 300,000.000	282,033	282,024
	GLENCORE FUNDING LLC	Callable, Notes, Fixed, Semi-ann., 3.875%, 10/27/2027, 320,000.000	301,117	310,904
	GLENCORE FUNDING LLC	Callable, Notes, Fixed, Semi-ann., 5.371%, 04/04/2029, 75,000.000	76,416	75,617
	GLOBAL PAYMENTS INC	Callable, Notes, Fixed, Semi-ann., 1.200%, 03/01/2026, 130,000.000	115,866	124,616
	GLOBAL PAYMENTS INC	Callable, Notes, Fixed, Semi-ann., 5.400%, 08/15/2032, 175,000.000	175,980	175,031
	GLOBAL PAYMENTS INC	Callable, Notes, Fixed, Semi-ann., 5.950%, 08/15/2052, 125,000.000	124,708	121,343
	GLP CAPITAL LP / GLP FINANCING II INC	Ca, Semi-ann., 6.750%, 12/01/2033, 45,000.000	44,188	47,637
	GREAT-WEST LIFECO FINANCE 2018 LP	Callab, Semi-ann., 4.581%, 05/17/2048, 175,000.000	148,269	146,721
	GXO LOGISTICS INC	Callable, Notes, Fixed, 6, Semi-ann., 6.500%, 05/06/2034, 130,000.000	128,518	133,349
	HCA INC	Callable, Notes, Fixed, 3.5%, 01/sep, Semi-ann., 3.500%, 09/01/2030, 275,000.000	238,939	249,870
	HCA INC	Callable, Notes, Fixed, 3.5%, 15/jul, Semi-ann., 3.500%, 07/15/2051, 125,000.000	85,721	80,989
	HCA INC	Callable, Notes, Fixed, 4.375%, 15/m, Semi-ann., 4.375%, 03/15/2042, 200,000.000	173,388	163,384
	HCA INC	Callable, Notes, Fixed, 5.5%, 01/jun, Semi-ann., 5.500%, 06/01/2033, 127,000.000	118,834	125,673
	HCA INC	Callable, Notes, Fixed, 5.625%, 01/s, Semi-ann., 5.625%, 09/01/2028, 75,000.000	74,054	75,993
	HCA INC	Callable, Notes, Fixed, 5.9%, 01/jun, Semi-ann., 5.900%, 06/01/2053, 200,000.000	197,226	188,777
	HCA INC	Callable, Notes, Fixed, 6%, 01/apr/2, Semi-ann., 6.000%, 04/01/2054, 348,000.000	344,963	332,003
	HEALTHCARE REALTY HOLDINGS LP	Callable, N, Semi-ann., 2.050%, 03/15/2031, 40,000.000	30,150	32,409
	HEALTHPEAK OP LLC	Callable, Notes, Fixed, 3, Semi-ann., 3.250%, 07/15/2026, 140,000.000	130,885	136,827
	HIGHWOODS REALTY LP	Callable, Notes, Fixed, Semi-ann., 7.650%, 02/01/2034, 115,000.000	113,473	127,736
	HOME DEPOT INC	Callable, Notes, Fixed, Semi-ann., 4.950%, 09/15/2052, 175,000.000	172,536	159,580
	HOME DEPOT INC	Callable, Notes, Fixed, Semi-ann., 5.400%, 06/25/2064, 180,000.000	193,507	172,813
	HOST HOTELS & RESORTS LP	Callable, Notes, Semi-ann., 2.900%, 12/15/2031, 50,000.000	39,603	42,568
	HOST HOTELS & RESORTS LP	Callable, Notes, Semi-ann., 5.700%, 07/01/2034, 50,000.000	49,159	49,931

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	HOWMET AEROSPACE INC	Callable, Notes, Fixed, Semi-ann., 4.850%, 10/15/2031, 91,000.000	90,793	89,357
	HSBC HOLDINGS PLC	Callable, Notes, Variable, Semi-ann., 4.292%, 09/12/2026, 410,000.000	394,514	408,124
	HSBC HOLDINGS PLC	Callable, Notes, Variable, Semi-ann., 5.719%, 03/04/2035, 335,000.000	351,160	337,457
	HSBC HOLDINGS PLC	Notes, Fixed, 7.625%, 17/, Semi-ann., 7.625%, 05/17/2032, 400,000.000	425,320	437,354
	HUMANA INC	Callable, Notes, Fixed, 5.5%, 15/, Semi-ann., 5.500%, 03/15/2053, 73,000.000	71,947	65,258
	HUMANA INC	Callable, Notes, Fixed, 5.95%, 15, Semi-ann., 5.950%, 03/15/2034, 60,000.000	62,509	60,424
	HUNTINGTON BANCSHARES INC	Callable, No, Semi-ann., 5.709%, 02/02/2035, 240,000.000	245,450	239,872
	HUNTSMAN INTERNATIONAL LLC	Callable, Note, Semi-ann., 4.500%, 05/01/2029, 80,000.000	73,309	76,277
	HYUNDAI CAPITAL AMERICA	Callable, Notes, F, Semi-ann., 5.400%, 01/08/2031, 30,000.000	29,893	29,989
	ING GROEP NV	Callable, Notes, Variable, 01/, Semi-ann., 1.400%, 07/01/2026, 370,000.000	337,792	363,475
	INGERSOLL RAND INC	Callable, Notes, Fixed, Semi-ann., 5.314%, 06/15/2031, 53,000.000	52,996	53,565
	INGERSOLL RAND INC	Callable, Notes, Fixed, Semi-ann., 5.450%, 06/15/2034, 62,000.000	61,962	62,435
	INGERSOLL RAND INC	Callable, Notes, Fixed, Semi-ann., 5.700%, 06/15/2054, 65,000.000	64,734	63,888
	INTEL CORP	Callable, Notes, Fixed, 3.734%, 0, Semi-ann., 3.734%, 12/08/2047, 210,000.000	160,838	138,645
	INTEL CORP	Callable, Notes, Fixed, 5.15%, 21, Semi-ann., 5.150%, 02/21/2034, 56,000.000	55,835	53,740
	INTEL CORP	Callable, Notes, Fixed, 5.7%, 10/, Semi-ann., 5.700%, 02/10/2053, 175,000.000	165,651	154,993
	INTERCONTINENTAL EXCHANGE INC	Callable, N, Semi-ann., 2.100%, 06/15/2030, 140,000.000	117,330	120,983
	INTERCONTINENTAL EXCHANGE INC	Callable, N, Semi-ann., 4.950%, 06/15/2052, 250,000.000	237,968	224,097
	INTERNATIONAL BUSINESS MACHINES CORP	Cal, Semi-ann., 4.000%, 06/20/2042, 290,000.000	243,695	237,110
	INTERNATIONAL FLAVORS & FRAGRANCES INC	C, Semi-ann., 1.230%, 10/01/2025, 650,000.000	579,209	631,868
	INTERNATIONAL FLAVORS & FRAGRANCES INC	C, Semi-ann., 2.300%, 11/01/2030, 45,000.000	37,137	38,225
	INTERNATIONAL FLAVORS & FRAGRANCES INC	C, Semi-ann., 3.268%, 11/15/2040, 475,000.000	333,065	339,228
	INTERNATIONAL FLAVORS & FRAGRANCES INC	C, Semi-ann., 5.000%, 09/26/2048, 53,000.000	48,140	45,538
	INTERNATIONAL FLAVORS & FRAGRANCES INC	C, Semi-ann., 3.468%, 12/01/2050, 140,000.000	94,192	91,943
	INVITATION HOMES OPERATING PARTNERSHIP	L, Semi-ann., 2.300%, 11/15/2028, 120,000.000	101,478	108,296
	INVITATION HOMES OPERATING PARTNERSHIP	L, Semi-ann., 5.450%, 08/15/2030, 150,000.000	148,299	151,980
	J M SMUCKER CO	Callable, Notes, Fixed, Semi-ann., 5.900%, 11/15/2028, 95,000.000	94,958	98,433
	J M SMUCKER CO	Callable, Notes, Fixed, Semi-ann., 6.200%, 11/15/2033, 116,000.000	121,936	122,416
	J M SMUCKER CO	Callable, Notes, Fixed, Semi-ann., 6.500%, 11/15/2053, 392,000.000	393,191	421,217
	JAB HOLDINGS BV	Callable, Notes, Fixed, 3.7, Semi-ann., 3.750%, 05/28/2051, 250,000.000	172,528	162,459

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	JDE PEET'S NV	Callable, Notes, Fixed, 1.375, Semi-ann., 1.375%, 01/15/2027, 305,000.000	263,299	283,070
	JOHNSON CONTROLS INTERNATIONAL PLC / TYC	Semi-ann., 4.900%, 12/01/2032, 40,000.000	39,890	38,962
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 3.960%, 01/29/2027, 345,000.000	331,389	342,319
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 1.470%, 09/22/2027, 1,390,000.000	1,225,924	1,315,016
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 4.005%, 04/23/2029, 405,000.000	382,709	392,738
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 4.452%, 12/05/2029, 375,000.000	362,078	367,415
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 2.522%, 04/22/2031, 150,000.000	127,415	132,078
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 2.956%, 05/13/2031, 690,000.000	589,544	617,242
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 4.586%, 04/26/2033, 275,000.000	261,729	263,907
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 5.336%, 01/23/2035, 60,000.000	60,000	59,725
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 4.946%, 10/22/2035, 100,000.000	99,231	96,332
*	JPMORGAN CHASE & CO	Callable, Notes, Varia, Semi-ann., 5.534%, 11/29/2045, 277,000.000	275,972	270,617
	KELLANOVA	Callable, Notes, Fixed, 5.75%, 16/, Semi-ann., 5.750%, 05/16/2054, 222,000.000	225,955	221,794
	KENVUE INC	Callable, Notes, Fixed, 5.05%, 22, Semi-ann., 5.050%, 03/22/2053, 40,000.000	40,558	37,133
	KEURIG DR PEPPER INC	Callable, Notes, Fixed, Semi-ann., 4.500%, 04/15/2052, 282,000.000	246,166	232,200
	KEURIG DR PEPPER INC	Callable, Notes, Fixed, Semi-ann., 4.597%, 05/25/2028, 340,000.000	335,628	337,011
	KILROY REALTY LP	Callable, Notes, Fixed, 6., Semi-ann., 6.250%, 01/15/2036, 130,000.000	128,543	129,010
	KIMCO REALTY OP LLC	Callable, Notes, Fixed, Semi-ann., 4.600%, 02/01/2033, 210,000.000	194,376	199,951
	KINDER MORGAN ENERGY PARTNERS LP	Callabl, Semi-ann., 7.500%, 11/15/2040, 275,000.000	306,903	309,608
	KINDER MORGAN INC	Callable, Notes, Fixed, 4, Semi-ann., 4.300%, 03/01/2028, 120,000.000	115,184	117,754
	KONINKLIJKE PHILIPS NV	Callable, Notes, Fi, Semi-ann., 5.000%, 03/15/2042, 100,000.000	90,249	90,053
	KRAFT HEINZ FOODS CO	Callable, Notes, Fixed, Semi-ann., 3.875%, 05/15/2027, 200,000.000	192,662	195,938
	KRAFT HEINZ FOODS CO	Notes, Fixed, 5%, 04/j, Semi-ann., 5.000%, 06/04/2042, 325,000.000	301,324	292,410
	KRAFT HEINZ FOODS CO	Notes, Fixed, 6.875%, Semi-ann., 6.875%, 01/26/2039, 44,000.000	49,508	48,533
	KROGER CO	Callable, Notes, Fixed, 5.4%, Semi-ann., 5.400%, 01/15/2049, 45,000.000	43,692	42,340
	KROGER CO	Callable, Notes, Fixed, 5.5%, Semi-ann., 5.500%, 09/15/2054, 409,000.000	408,844	385,712
	KROGER CO	Callable, Notes, Fixed, 5%, 15, Semi-ann., 5.000%, 09/15/2034, 178,000.000	178,166	172,194
	LABORATORY CORP OF AMERICA HOLDINGS	Call, Semi-ann., 4.350%, 04/01/2030, 75,000.000	73,424	72,371
	LABORATORY CORP OF AMERICA HOLDINGS	Call, Semi-ann., 4.550%, 04/01/2032, 68,000.000	65,780	65,098
	LINCOLN NATIONAL CORP	Callable, Notes, Fixed, Semi-ann., 7.000%, 06/15/2040, 25,000.000	25,764	27,347

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	LLOYDS BANKING GROUP PLC	Notes, Fixed, 5.3, Semi-ann., 5.300%, 12/01/2045, 225,000.000	200,952	203,758
	LOCKHEED MARTIN CORP	Callable, Notes, Fixed, Semi-ann., 4.850%, 09/15/2041, 120,000.000	113,357	110,891
	LOCKHEED MARTIN CORP	Callable, Notes, Fixed, Semi-ann., 5.200%, 02/15/2064, 185,000.000	193,793	172,042
	LOWE'S COS INC	Callable, Notes, Fixed, 4.05, Semi-ann., 4.050%, 05/03/2047, 315,000.000	248,263	244,774
	LOWE'S COS INC	Callable, Notes, Fixed, 5.62, Semi-ann., 5.625%, 04/15/2053, 468,000.000	462,095	450,434
	LOWE'S COS INC	Callable, Notes, Fixed, 5%, 1, Semi-ann., 5.000%, 04/15/2033, 190,000.000	188,482	187,127
	LYB INTERNATIONAL FINANCE III LLC	Callab, Semi-ann., 5.500%, 03/01/2034, 175,000.000	175,189	171,948
	L3HARRIS TECHNOLOGIES INC	Callable, Notes, Semi-ann., 5.400%, 07/31/2033, 125,000.000	124,866	124,734
	M&T BANK CORP	Callable, Medium, Term, Note, Semi-ann., 5.385%, 01/16/2036, 120,000.000	120,000	116,353
	M&T BANK CORP	Callable, Notes, Variable, 13, Semi-ann., 6.082%, 03/13/2032, 240,000.000	238,336	246,198
	M&T BANK CORP	Callable, Notes, Variable, 27, Semi-ann., 5.053%, 01/27/2034, 35,000.000	32,208	33,523
	MACQUARIE GROUP LTD	Callable, Notes, Varia, Semi-ann., 1.340%, 01/12/2027, 520,000.000	464,329	501,158
	MARATHON PETROLEUM CORP	Callable, Notes, F, Semi-ann., 4.500%, 04/01/2048, 250,000.000	195,540	195,474
	MARRIOTT INTERNATIONAL INC	Callable, N, Semi-ann., 5.550%, 10/15/2028, 25,000.000	24,700	25,540
	MARRIOTT INTERNATIONAL INC	Callable, N, Semi-ann., 4.900%, 04/15/2029, 120,000.000	117,487	119,782
	MARRIOTT INTERNATIONAL INC	Callable, N, Semi-ann., 4.875%, 05/15/2029, 77,000.000	76,067	76,711
	MARS INC	Callable, Notes, Fixed, 4.55%, 20/a, Semi-ann., 4.550%, 04/20/2028, 190,000.000	188,212	188,203
	MARSH & MCLENNAN COS INC	Callable, Notes, Semi-ann., 4.750%, 03/15/2039, 75,000.000	70,500	69,458
	MARTIN MARIETTA MATERIALS INC	Callable, N, Semi-ann., 3.200%, 07/15/2051, 300,000.000	206,433	194,360
	MASSACHUSETTS INSTITUTE OF TECHNOLOGY	Ca, Semi-ann., 5.600%, 07/01/2111, 450,000.000	497,562	453,419
	MASTEC INC	Callable, Notes, Fixed, 5.9%, 15/, Semi-ann., 5.900%, 06/15/2029, 62,000.000	61,973	63,110
	MCDONALD'S CORP	Callable, Medium, Term, Not, Semi-ann., 5.150%, 09/09/2052, 200,000.000	198,374	183,249
	META PLATFORMS INC	Callable, Notes, Fixed, Semi-ann., 3.850%, 08/15/2032, 220,000.000	204,840	204,526
	META PLATFORMS INC	Callable, Notes, Fixed, Semi-ann., 5.750%, 05/15/2063, 110,000.000	112,637	111,264
	METROPOLITAN LIFE GLOBAL FUNDING I	Mediu, Semi-ann., 1.875%, 01/11/2027, 260,000.000	232,482	246,182
	MID-AMERICA APARTMENTS LP	Callable, Notes, Semi-ann., 1.700%, 02/15/2031, 40,000.000	31,767	32,956
	MIDAMERICAN ENERGY CO	Callable, Bond, Fixed, Semi-ann., 5.300%, 02/01/2055, 75,000.000	74,682	70,963
	MIZUHO FINANCIAL GROUP INC	Callable, Bond, Semi-ann., 5.594%, 07/10/2035, 200,000.000	211,726	202,655
	MOODY'S CORP	Callable, Notes, Fixed, 3.1%, 2, Semi-ann., 3.100%, 11/29/2061, 200,000.000	131,906	119,180
	MORGAN STANLEY	Callable, Medium, Term, Note, Semi-ann., 1.512%, 07/20/2027, 945,000.000	838,499	898,234

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	MORGAN STANLEY	Callable, Medium, Term, Note, Semi-ann., 4.431%, 01/23/2030, 360,000.000	343,001	350,478
	MORGAN STANLEY	Callable, Notes, Variable, 1, Semi-ann., 2.484%, 09/16/2036, 160,000.000	121,898	130,162
	MORGAN STANLEY	Callable, Notes, Variable, 1, Semi-ann., 5.466%, 01/18/2035, 445,000.000	446,880	442,558
	MORGAN STANLEY	Callable, Notes, Variable, 1, Semi-ann., 6.342%, 10/18/2033, 50,000.000	53,182	52,906
	MORGAN STANLEY	Callable, Notes, Variable, 1, Semi-ann., 5.948%, 01/19/2038, 600,000.000	591,462	601,636
	MORGAN STANLEY	Callable, Notes, Variable, 1, Semi-ann., 5.320%, 07/19/2035, 245,000.000	246,622	241,072
	MORGAN STANLEY	Callable, Notes, Variable, 1, Semi-ann., 5.516%, 11/19/2055, 150,000.000	150,000	144,875
	MORGAN STANLEY	Callable, Notes, Variable, 2, Semi-ann., 4.210%, 04/20/2028, 680,000.000	652,848	670,154
	MORGAN STANLEY	Medium, Term, Note, Fixed, 3., Semi-ann., 3.950%, 04/23/2027, 680,000.000	643,253	666,259
	MPLX LP	Callable, Notes, Fixed, 2.65%, 15/au, Semi-ann., 2.650%, 08/15/2030, 170,000.000	142,877	148,758
	MPLX LP	Callable, Notes, Fixed, 5.65%, 01/ma, Semi-ann., 5.650%, 03/01/2053, 375,000.000	347,419	350,049
	MSCI INC	Callable, Notes, Fixed, 3.25%, 15/a, Semi-ann., 3.250%, 08/15/2033, 65,000.000	51,735	54,916
	MSCI INC	Callable, Notes, Fixed, 3.625%, 01/, Semi-ann., 3.625%, 09/01/2030, 110,000.000	98,203	100,123
	MSCI INC	Callable, Notes, Fixed, 3.875%, 15/, Semi-ann., 3.875%, 02/15/2031, 73,000.000	64,577	66,882
	NETFLIX INC	Callable, Notes, Fixed, 4.875%, Semi-ann., 4.875%, 06/15/2030, 85,000.000	84,096	84,611
	NETFLIX INC	Callable, Notes, Fixed, 5.375%, Semi-ann., 5.375%, 11/15/2029, 104,000.000	106,253	105,998
	NETFLIX INC	Callable, Notes, Fixed, 5.4%, 15, Semi-ann., 5.400%, 08/15/2054, 125,000.000	125,578	122,228
	NETFLIX INC	Callable, Notes, Fixed, 5.875%, Semi-ann., 5.875%, 11/15/2028, 635,000.000	658,120	658,108
	NEWMONT CORP / NEWCREST FINANCE PTY LTD	Semi-ann., 4.200%, 05/13/2050, 100,000.000	81,638	80,790
	NEXTERA ENERGY CAPITAL HOLDINGS INC	Call, Semi-ann., 1.900%, 06/15/2028, 330,000.000	284,948	298,921
	NISOURCE INC	Callable, Notes, Fixed, 3.6%, 0, Semi-ann., 3.600%, 05/01/2030, 150,000.000	135,936	139,900
	NISOURCE INC	Callable, Notes, Fixed, 5.25%, Semi-ann., 5.250%, 02/15/2043, 325,000.000	312,351	302,974
	NNN REIT INC	Callable, Notes, Fixed, 3%, 15/, Semi-ann., 3.000%, 04/15/2052, 100,000.000	55,987	60,820
	NORDSON CORP	Callable, Notes, Fixed, 5.6%, 1, Semi-ann., 5.600%, 09/15/2028, 75,000.000	74,984	76,601
	NORFOLK SOUTHERN CORP	Callable, Bond, Fixe, Semi-ann., 7.900%, 05/15/2097, 150,000.000	181,561	185,276
	NORTHERN NATURAL GAS CO	Callable, Notes, F, Semi-ann., 5.625%, 02/01/2054, 53,000.000	52,992	50,844
	NORTHERN TRUST CORP	Callable, Notes, Fixed, Semi-ann., 4.000%, 05/10/2027, 45,000.000	43,705	44,407
	NORTHROP GRUMMAN CORP	Callable, Notes, Fix, Semi-ann., 3.850%, 04/15/2045, 400,000.000	326,224	313,017
	NORTHROP GRUMMAN CORP	Callable, Notes, Fix, Semi-ann., 4.400%, 05/01/2030, 40,000.000	39,087	38,951
	NORTHROP GRUMMAN CORP	Callable, Notes, Fix, Semi-ann., 5.250%, 05/01/2050, 25,000.000	25,249	23,444

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	NORTHROP GRUMMAN CORP	Callable, Notes, Fix, Semi-ann., 7.750%, 02/15/2031, 140,000.000	161,812	158,673
	NORTHWESTERN MUTUAL GLOBAL FUNDING	Notes, Semi-ann., 1.750%, 01/11/2027, 148,000.000	132,664	139,855
	NRG ENERGY INC	Callable, Notes, Fixed, 4.45, Semi-ann., 4.450%, 06/15/2029, 110,000.000	97,716	105,052
	NXP BV / NXP FUNDING LLC / NXP USA INC	C, Semi-ann., 3.400%, 05/01/2030, 190,000.000	169,119	174,171
	NXP BV / NXP FUNDING LLC / NXP USA INC	C, Semi-ann., 5.000%, 01/15/2033, 284,000.000	269,444	276,954
	NXP BV / NXP FUNDING LLC / NXP USA INC	C, Semi-ann., 3.250%, 11/30/2051, 185,000.000	123,944	118,402
	OCCIDENTAL PETROLEUM CORP	Callable, Notes, Semi-ann., 8.500%, 07/15/2027, 410,000.000	445,129	438,093
	OCCIDENTAL PETROLEUM CORP	Callable, Notes, Semi-ann., 5.550%, 10/01/2034, 65,000.000	64,754	63,332
	OCCIDENTAL PETROLEUM CORP	Callable, Notes, Semi-ann., 6.200%, 03/15/2040, 125,000.000	128,224	123,207
	ONEOK INC	Callable, Notes, Fixed, 4.55%, 15/, Semi-ann., 4.550%, 07/15/2028, 250,000.000	238,480	246,428
	ORACLE CORP	Callable, Notes, Fixed, 3.6%, 01, Semi-ann., 3.600%, 04/01/2040, 312,000.000	251,519	244,294
	ORACLE CORP	Callable, Notes, Fixed, 4.375%, Semi-ann., 4.375%, 05/15/2055, 80,000.000	66,546	62,709
	ORACLE CORP	Callable, Notes, Fixed, 4.5%, 06, Semi-ann., 4.500%, 05/06/2028, 40,000.000	39,073	39,601
	ORACLE CORP	Callable, Notes, Fixed, 4.65%, 0, Semi-ann., 4.650%, 05/06/2030, 495,000.000	479,591	487,993
	ORACLE CORP	Callable, Notes, Fixed, 4%, 15/n, Semi-ann., 4.000%, 11/15/2047, 385,000.000	284,492	293,714
	ORACLE CORP	Callable, Notes, Fixed, 5.375%, Semi-ann., 5.375%, 09/27/2054, 82,000.000	77,201	75,570
	ORACLE CORP	Callable, Notes, Fixed, 6.25%, 0, Semi-ann., 6.250%, 11/09/2032, 445,000.000	472,982	471,875
	ORACLE CORP	Callable, Notes, Fixed, 6.9%, 09, Semi-ann., 6.900%, 11/09/2052, 600,000.000	669,246	673,328
	OWENS CORNING	Callable, Notes, Fixed, 5.95%, Semi-ann., 5.950%, 06/15/2054, 107,000.000	107,755	105,893
	PACIFIC GAS AND ELECTRIC CO	Callable, Bon, Semi-ann., 3.000%, 06/15/2028, 150,000.000	130,347	140,524
	PACIFIC GAS AND ELECTRIC CO	Callable, Not, Semi-ann., 4.600%, 06/15/2043, 425,000.000	316,991	358,645
	PACIFICORP	Callable, Bond, Fixed, 5.45%, 15/, Semi-ann., 5.450%, 02/15/2034, 115,000.000	114,794	114,284
	PACIFICORP	Callable, Bond, Fixed, 5.8%, 15/j, Semi-ann., 5.800%, 01/15/2055, 390,000.000	387,656	379,734
	PACKAGING CORP OF AMERICA	Callable, Notes, Semi-ann., 3.050%, 10/01/2051, 275,000.000	180,015	176,686
	PARKER-HANNIFIN CORP	Callable, Notes, Fixe, Semi-ann., 3.250%, 06/14/2029, 60,000.000	55,039	56,173
	PAYPAL HOLDINGS INC	Callable, Notes, Fixed, Semi-ann., 2.850%, 10/01/2029, 290,000.000	257,752	265,103
	PAYPAL HOLDINGS INC	Callable, Notes, Fixed, Semi-ann., 5.050%, 06/01/2052, 325,000.000	315,523	300,599
	PENSKE TRUCK LEASING CO LP / PTL FINANCE	Semi-ann., 4.400%, 07/01/2027, 330,000.000	313,470	325,769
	PENSKE TRUCK LEASING CO LP / PTL FINANCE	Semi-ann., 5.250%, 07/01/2029, 93,000.000	92,885	93,330
	PFIZER INVESTMENT ENTERPRISES PTE LTD	Ca, Semi-ann., 5.300%, 05/19/2053, 620,000.000	615,899	581,435

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	PHILIP MORRIS INTERNATIONAL INC	Callable, Semi-ann., 5.250%, 02/13/2034, 205,000.000	213,641	202,692
	PHILLIPS EDISON GROCERY CENTER OPERATING	Semi-ann., 5.750%, 07/15/2034, 100,000.000	98,576	100,208
	PIEDMONT NATURAL GAS CO INC	Callable, Not, Semi-ann., 3.500%, 06/01/2029, 70,000.000	64,167	65,979
	PLAINS ALL AMERICAN PIPELINE LP / PAA FI	Semi-ann., 4.300%, 01/31/2043, 350,000.000	261,569	277,311
	PNC FINANCIAL SERVICES GROUP INC	Cal, Semi-ann., 5.676%, 01/22/2035, 350,000.000	357,112	354,138
	PNC FINANCIAL SERVICES GROUP INC	Cal, Semi-ann., 5.401%, 07/23/2035, 145,000.000	146,925	144,034
	PRINCIPAL FINANCIAL GROUP INC	Callable, N, Semi-ann., 4.350%, 05/15/2043, 25,000.000	20,599	21,134
	PROGRESS ENERGY INC	Callable, Notes, Fixed, Semi-ann., 6.000%, 12/01/2039, 50,000.000	50,995	50,570
	PROLOGIS LP	Callable, Notes, Fixed, 1.75%, 0, Semi-ann., 1.750%, 07/01/2030, 40,000.000	32,310	33,745
	PROLOGIS LP	Callable, Notes, Fixed, 5.25%, 1, Semi-ann., 5.250%, 03/15/2054, 35,000.000	34,377	32,697
	PROSUS NV	Callable, Medium, Term, Note, Fixe, Semi-ann., 4.027%, 08/03/2050, 270,000.000	172,206	181,331
	PROSUS NV	Callable, Notes, Fixed, 3.68%, 21/, Semi-ann., 3.680%, 01/21/2030, 210,000.000	177,870	189,491
	PUBLIC SERVICE ELECTRIC AND GAS CO	Calla, Semi-ann., 3.200%, 05/15/2029, 70,000.000	63,946	65,590
	REALTY INCOME CORP CALLABLE	Notes, Fixed, Semi-ann., 3.400%, 01/15/2028, 80,000.000	74,162	76,758
	REALTY INCOME CORP	Callable, Notes, Fixed, Semi-ann., 4.000%, 07/15/2029, 50,000.000	44,445	48,067
	REALTY INCOME CORP	Callable, Notes, Fixed, Semi-ann., 5.375%, 09/01/2054, 48,000.000	47,220	45,637
	REGAL REXNORD CORP	Callable, Notes, Fixed, Semi-ann., 6.300%, 02/15/2030, 227,000.000	234,639	233,481
	REGIONS FINANCIAL CORP	Callable, Notes, Fi, Semi-ann., 1.800%, 08/12/2028, 100,000.000	80,950	89,065
	REVVITY INC	Callable, Notes, Fixed, 1.9%, 15, Semi-ann., 1.900%, 09/15/2028, 95,000.000	81,899	85,034
	REVVITY INC	Callable, Notes, Fixed, 3.3%, 15, Semi-ann., 3.300%, 09/15/2029, 40,000.000	35,730	36,901
	REVVITY INC	Callable, Notes, Fixed, 3.625%, Semi-ann., 3.625%, 03/15/2051, 225,000.000	163,343	153,160
	ROGERS COMMUNICATIONS INC	Callable, Notes, Semi-ann., 3.200%, 03/15/2027, 80,000.000	75,485	77,266
	ROGERS COMMUNICATIONS INC	Callable, Notes, Semi-ann., 4.550%, 03/15/2052, 250,000.000	199,870	200,289
	ROPER TECHNOLOGIES INC	Callable, Notes, Fi, Semi-ann., 4.200%, 09/15/2028, 50,000.000	48,247	48,806
	ROPER TECHNOLOGIES INC	Callable, Notes, Fi, Semi-ann., 4.750%, 02/15/2032, 100,000.000	99,814	97,268
	ROYALTY PHARMA PLC	Callable, Notes, Fixed, Semi-ann., 1.200%, 09/02/2025, 110,000.000	99,380	107,278
	ROYALTY PHARMA PLC	Callable, Notes, Fixed, Semi-ann., 2.200%, 09/02/2030, 219,000.000	186,444	186,080
	ROYALTY PHARMA PLC	Callable, Notes, Fixed, Semi-ann., 5.900%, 09/02/2054, 100,000.000	99,296	95,067
	RTX CORP	Callable, Notes, Fixed, 6.1%, 15/ma, Semi-ann., 6.100%, 03/15/2034, 107,000.000	108,264	112,699
	RTX CORP	Callable, Notes, Fixed, 6.4%, 15/ma, Semi-ann., 6.400%, 03/15/2054, 200,000.000	209,753	217,877

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	SABINE PASS LIQUEFACTION LLC	Callable, No, Semi-ann., 5.000%, 03/15/2027, 80,000.000	78,761	80,164
	SEMPRA	Callable, Notes, Fixed, 4%, 01/feb/20, Semi-ann., 4.000%, 02/01/2048, 300,000.000	231,663	227,149
	SERVICENOW INC	Callable, Notes, Fixed, 1.4%, Semi-ann., 1.400%, 09/01/2030, 70,000.000	55,710	58,173
	SHERWIN-WILLIAMS CO	Callable, Notes, F, Semi-ann., 2.950%, 08/15/2029, 60,000.000	53,269	55,079
	SHERWIN-WILLIAMS CO	Callable, Notes, F, Semi-ann., 4.000%, 12/15/2042, 250,000.000	206,505	197,680
	SIMON PROPERTY GROUP LP	Callable, Notes, F, Semi-ann., 4.250%, 10/01/2044, 25,000.000	19,714	20,597
	SKYWORKS SOLUTIONS INC	Callable, Notes, Fi, Semi-ann., 1.800%, 06/01/2026, 120,000.000	107,466	114,932
	SMURFIT KAPPA TREASURY ULC	Callable, Note, Semi-ann., 5.777%, 04/03/2054, 200,000.000	204,278	197,940
	SMURFIT WESTROCK FINANCING DAC	Callable, Semi-ann., 5.418%, 01/15/2035, 200,000.000	199,976	198,808
	SOLVENTUM CORP	Callable, Notes, Fixed, 5.4%, Semi-ann., 5.400%, 03/01/2029, 190,000.000	189,811	190,480
	SOLVENTUM CORP	Callable, Notes, Fixed, 5.6%, Semi-ann., 5.600%, 03/23/2034, 215,000.000	214,512	214,091
	SOLVENTUM CORP	Callable, Notes, Fixed, 5.9%, Semi-ann., 5.900%, 04/30/2054, 476,000.000	472,217	463,721
	SOUTHERN POWER CO	Callable, Notes, Fixed, 5, Semi-ann., 5.250%, 07/15/2043, 450,000.000	423,198	417,083
	SOUTHWESTERN ELECTRIC POWER CO	Callable, Semi-ann., 4.100%, 09/15/2028, 100,000.000	95,258	97,035
	STARBUCKS CORP	Callable, Notes, Fixed, 3.35, Semi-ann., 3.350%, 03/12/2050, 325,000.000	237,302	217,394
	STARBUCKS CORP	Callable, Notes, Fixed, 4%, 1, Semi-ann., 4.000%, 11/15/2028, 70,000.000	67,526	67,857
	STATE STREET	Corp, Callable, Notes, Variabl, Semi-ann., 4.164%, 08/04/2033, 120,000.000	111,409	112,013
	STEEL DYNAMICS INC	Callable, Notes, Fixed, Semi-ann., 1.650%, 10/15/2027, 50,000.000	42,818	46,001
	STERIS IRISH FINCO UNLTD CO	Callable, Not, Semi-ann., 3.750%, 03/15/2051, 275,000.000	208,260	194,256
	SUMITOMO MITSUI FINANCIAL GROUP INC	Note, Semi-ann., 5.558%, 07/09/2034, 200,000.000	212,714	201,977
	SYNCHRONY FINANCIAL	Callable, Notes, Fixed, Semi-ann., 2.875%, 10/28/2031, 325,000.000	240,227	269,653
	SYSCO CORP	Callable, Notes, Fixed, 4.45%, 15, Semi-ann., 4.450%, 03/15/2048, 305,000.000	256,375	249,363
	T-MOBILE USA INC	Callable, Notes, Fixed, 3., Semi-ann., 3.500%, 04/15/2031, 290,000.000	256,401	263,232
	T-MOBILE USA INC	Callable, Notes, Fixed, 3., Semi-ann., 3.750%, 04/15/2027, 259,000.000	249,262	253,008
	T-MOBILE USA INC	Callable, Notes, Fixed, 3., Semi-ann., 3.875%, 04/15/2030, 630,000.000	581,944	592,740
	T-MOBILE USA INC	Callable, Notes, Fixed, 4., Semi-ann., 4.375%, 04/15/2040, 565,000.000	491,686	490,119
	T-MOBILE USA INC	Callable, Notes, Fixed, 5., Semi-ann., 5.050%, 07/15/2033, 75,000.000	73,143	73,457
	T-MOBILE USA INC	Callable, Notes, Fixed, 5., Semi-ann., 5.500%, 01/15/2055, 107,000.000	106,889	100,804

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	T-MOBILE USA INC	Callable, Notes, Fixed, 5., Semi-ann., 5.750%, 01/15/2054, 250,000.000	253,415	244,790
	T-MOBILE USA INC	Callable, Notes, Fixed, 6%, Semi-ann., 6.000%, 06/15/2054, 100,000.000	99,830	101,564
	TEACHERS INSURANCE & ANNUITY ASSOCIATION	Semi-ann., 4.900%, 09/15/2044, 225,000.000	204,390	201,099
	TELEFONICA EMISIONES SA	Callable, Notes, F, Semi-ann., 5.213%, 03/08/2047, 250,000.000	214,913	222,640
	THE CAMPBELL'S COMPANY	Callable, Notes, Fi, Semi-ann., 4.750%, 03/23/2035, 106,000.000	105,604	99,982
	THE CAMPBELL'S COMPANY	Callable, Notes, Fi, Semi-ann., 5.250%, 10/13/2054, 216,000.000	217,193	195,450
	THERMO FISHER SCIENTIFIC INC	Callable, No, Semi-ann., 2.600%, 10/01/2029, 70,000.000	62,032	63,646
	TIME WARNER CABLE LLC	Callable, Notes, Fix, Semi-ann., 6.750%, 06/15/2039, 375,000.000	352,801	367,786
	TORONTO-DOMINION BANK	Callable, Mediu, Semi-ann., 4.693%, 09/15/2027, 170,000.000	166,644	169,622
	TORONTO-DOMINION BANK	Callable, Mediu, Semi-ann., 2.450%, 01/12/2032, 400,000.000	333,132	334,116
	TOYOTA MOTOR CREDIT CORP	Callable, Medium, Semi-ann., 4.550%, 08/09/2029, 57,000.000	56,884	56,325
	TRACTOR SUPPLY CO	Callable, Notes, Fixed, 5, Semi-ann., 5.250%, 05/15/2033, 80,000.000	79,752	80,005
	TRANSATLANTIC HOLDINGS INC	Callable, Note, Semi-ann., 8.000%, 11/30/2039, 225,000.000	281,367	277,776
	TRUIST FINANCIAL CORP	Callable, Medium, Te, Semi-ann., 4.873%, 01/26/2029, 120,000.000	115,249	119,398
	TRUIST FINANCIAL CORP	Callable, Medium, Te, Semi-ann., 6.123%, 10/28/2033, 170,000.000	172,061	177,139
	TRUIST FINANCIAL CORP	Callable, Medium, Te, Semi-ann., 5.711%, 01/24/2035, 575,000.000	579,810	579,521
	TWDC ENTERPRISES 18 CORP	Callable, Notes, Semi-ann., 4.125%, 12/01/2041, 350,000.000	303,807	293,505
	UBER TECHNOLOGIES INC	Callable, Notes, Fix, Semi-ann., 5.350%, 09/15/2054, 111,000.000	110,785	103,220
	UBS GROUP AG	Callable, Notes, Variable, 02/, Semi-ann., 1.305%, 02/02/2027, 420,000.000	368,306	403,589
	UBS GROUP AG	Callable, Notes, Variable, 06/, Semi-ann., 5.379%, 09/06/2045, 415,000.000	409,100	395,795

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	UNION PACIFIC CORP	Callable, Notes, Fixed, Semi-ann., 4.150%, 01/15/2045, 182,000.000	147,450	145,279
	UNITEDHEALTH GROUP INC	Callable, Notes, Fi, Semi-ann., 5.150%, 07/15/2034, 165,000.000	164,990	162,764
	UNITEDHEALTH GROUP INC	Callable, Notes, Fi, Semi-ann., 5.200%, 04/15/2063, 128,000.000	126,544	115,342
	UNITEDHEALTH GROUP INC	Callable, Notes, Fi, Semi-ann., 5.300%, 02/15/2030, 785,000.000	809,916	797,485
	UNITEDHEALTH GROUP INC	Callable, Notes, Fi, Semi-ann., 5.625%, 07/15/2054, 41,000.000	40,918	39,873
	UNITEDHEALTH GROUP INC	Callable, Notes, Fi, Semi-ann., 5.875%, 02/15/2053, 100,000.000	109,710	100,411
	UNITEDHEALTH GROUP INC	Callable, Notes, Fi, Semi-ann., 6.050%, 02/15/2063, 575,000.000	642,551	587,920
	UPMC	Callable, Bond, Fixed, 5.035%, 15/may/2, Semi-ann., 5.035%, 05/15/2033, 100,000.000	98,589	98,271
	US BANCORP	Callable, Medium, Term, Note, Var, Semi-ann., 2.215%, 01/27/2028, 110,000.000	101,043	104,285
	US BANCORP	Callable, Notes, Variable, 12/ju, Semi-ann., 5.775%, 06/12/2029, 310,000.000	311,079	317,057
	US BANCORP	Callable, Notes, Variable, 21/oc, Semi-ann., 5.850%, 10/21/2033, 650,000.000	660,634	664,578
	VALE OVERSEAS LTD	Callable, Notes, Fixed, 6, Semi-ann., 6.125%, 06/12/2033, 200,000.000	207,750	202,518
	VALE OVERSEAS LTD	Callable, Notes, Fixed, 6, Semi-ann., 6.400%, 06/28/2054, 100,000.000	99,550	98,325
	VERALTO CORP	Callable, Notes, Fixed, 5.35%, Semi-ann., 5.350%, 09/18/2028, 350,000.000	349,773	354,401
	VERIZON COMMUNICATIONS INC	Callable, Note, Semi-ann., 2.355%, 03/15/2032, 625,000.000	504,088	518,436
	VERIZON COMMUNICATIONS INC	Callable, Note, Semi-ann., 4.812%, 03/15/2039, 200,000.000	185,470	184,619
	VERIZON COMMUNICATIONS INC	Callable, Note, Semi-ann., 4.862%, 08/21/2046, 335,000.000	289,166	299,331
	VICI PROPERTIES LP	Callable, Notes, Fixed, Semi-ann., 5.625%, 05/15/2052, 75,000.000	67,239	69,780
	VIDEOTRON LTD	Callable, Notes, Fixed, 5.7%, Semi-ann., 5.700%, 01/15/2035, 190,000.000	189,886	186,481
	VIRGINIA ELECTRIC AND POWER CO	Callable, Semi-ann., 3.500%, 03/15/2027, 40,000.000	38,142	38,989
	VISTRA OPERATIONS CO LLC	Callable, Notes, Semi-ann., 4.300%, 07/15/2029, 40,000.000	35,505	38,170
	VMWARE LLC	Callable, Notes, Fixed, 1.8%, 15/, Semi-ann., 1.800%, 08/15/2028, 50,000.000	42,160	44,854
	VODAFONE GROUP PLC	Callable, Notes, Fixed, Semi-ann., 4.875%, 06/19/2049, 100,000.000	87,862	86,258
	VOYA FINANCIAL INC	Callable, Notes, Fixed, Semi-ann., 3.650%, 06/15/2026, 100,000.000	94,434	98,320
	WARNERMEDIA HOLDINGS INC	Callable, Notes, Semi-ann., 3.755%, 03/15/2027, 520,000.000	486,533	500,959
	WARNERMEDIA HOLDINGS INC	Callable, Notes, Semi-ann., 5.141%, 03/15/2052, 400,000.000	322,628	298,615

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	WASTE CONNECTIONS INC	Callable, Notes, Fix, Semi-ann., 4.200%, 01/15/2033, 80,000.000	75,735	74,372
	WASTE MANAGEMENT INC	Callable, Notes, Fixe, Semi-ann., 4.800%, 03/15/2032, 213,000.000	212,372	209,591
	WASTE MANAGEMENT INC	Callable, Notes, Fixe, Semi-ann., 5.350%, 10/15/2054, 163,000.000	162,933	156,825
	WELLS FARGO & CO	Callable, Medium, Term, No, Semi-ann., 3.908%, 04/25/2026, 600,000.000	581,652	598,162
	WELLS FARGO & CO	Callable, Medium, Term, No, Semi-ann., 3.526%, 03/24/2028, 100,000.000	93,671	96,976
	WELLS FARGO & CO	Callable, Medium, Term, No, Semi-ann., 2.879%, 10/30/2030, 370,000.000	320,054	333,893
	WELLS FARGO & CO	Callable, Medium, Term, No, Semi-ann., 4.897%, 07/25/2033, 310,000.000	298,865	299,340
	WELLS FARGO & CO	Medium, Term, Note, Fixed, Semi-ann., 4.750%, 12/07/2046, 500,000.000	422,655	422,682
	WESTPAC BANKING CORP	Notes, Fixed, 1.953%, Semi-ann., 1.953%, 11/20/2028, 70,000.000	60,432	63,025
	WESTPAC BANKING CORP	Notes, Fixed, 3.133%, Semi-ann., 3.133%, 11/18/2041, 225,000.000	154,114	161,530
	WEYERHAEUSER CO	Callable, Notes, Fixed, 3.3, Semi-ann., 3.375%, 03/09/2033, 50,000.000	43,143	43,453
	WILLIAMS COS INC	Callable, Notes, Fixe, Semi-ann., 4.850%, 03/01/2048, 235,000.000	200,323	200,386
	WILLIAMS COS INC	Callable, Notes, Fixe, Semi-ann., 5.650%, 03/15/2033, 90,000.000	91,270	90,821
	WORKDAY INC	Callable, Notes, Fixed, 3.7%, 01, Semi-ann., 3.700%, 04/01/2029, 350,000.000	325,283	332,853
	WP CAREY INC	Callable, Notes, Fixed, 3.85%, Semi-ann., 3.850%, 07/15/2029, 50,000.000	45,209	47,544
	ZOETIS INC	Callable, Notes, Fixed, 3%, 12/se, Semi-ann., 3.000%, 09/12/2027, 60,000.000	56,185	57,497
	ZOETIS INC	Callable, Notes, Fixed, 4.45%, 20, Semi-ann., 4.450%, 08/20/2048, 300,000.000	266,448	247,387
	7-ELEVEN INC	Callable, Notes, Fixed, 0.95%, Semi-ann., 0.950%, 02/10/2026, 15,000.000	13,460	14,346
	7-ELEVEN INC	Callable, Notes, Fixed, 2.5%, 1, Semi-ann., 2.500%, 02/10/2041, 325,000.000	218,728	209,578
	Total corporate debt instruments - all other		<u>111,417,158</u>	<u>112,230,714</u>

**SGS North America Inc. Pension Plan**  
**EIN: 13-3041390**  
**Plan: 007**

**Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)**  
**December 31, 2024**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (A)	(e) Current value
	General account contract CIGNA	GUARANTEED DEPOSIT ACCOUNT SHORT TERM, 1.000	10,061,529	1,803,822
	Total general account contract		<u>10,061,529</u>	<u>1,803,822</u>
	State and municipal securities			
	CALIFORNIA ST GO BDS	7.550%, 04/01/2039, \$150,000	181,639	177,304
	CALIFORNIA ST GO BDS	6.000%, 03/01/2033, \$50,000	54,727	53,317
	FLORIDA ST BRD ADMIN FIN CORP	2.154%, 07/01/2030, \$100,000	83,410	86,200
	FLORIDA ST BRD ADMIN FIN CORP	5.526%, 07/01/2034, \$145,000	145,000	146,453
	ILLINOIS ST	5.100%, 06/01/2033, \$80,000	78,228	78,871
	MARYLAND ST ECONOMIC DEV CORP REV TAXABL	5.433%, 5/31/2056, \$155,000	158,006	148,910
	MASSACHUSETTS EDL FING AUTH ED LN REV TA	6.069%, 07/01/2033, \$45,000	45,000	45,560
	OHIO ST	4.800%, 06/01/2111, \$500,000	451,070	425,174
	PORT AUTH NY & NJ	4.810%, 10/15/2065, \$80,000	73,508	71,828
	PORT AUTH NY & NJ	4.458%, 10/01/2062, \$105,000	89,536	88,199
	TEXAS NAT GAS	5.102%, 04/01/2035, \$46,345.2800	46,616	46,443
	Total state and municipal securities		<u>1,406,740</u>	<u>1,368,259</u>
	Foreign government securities			
	Hungary	Bond, Fixed, 6.250%, 09/22/2032, \$450,000	462,330	458,820
	Korea Hydro and Nuclear Power Co	LTD Notes, 4.250%, 07/27/2027, \$220,000	215,415	217,430
	Republic of Chile	Callable Bond, Fixed, 3.250%, 09/21/2071, \$520,000	336,050	306,119
	Republic of Chile	Callable Bond, Fixed, 4.850%, 01/22/2029, \$330,000	329,680	326,346
	Republic of Indonesia	Callable Bond, Fixed, 3.200%, 09/23/2061, \$200,000	138,500	124,011
	Republic of Panama	Callable Bond, Fixed, 3.870%, 07/23/2060, \$400,000	263,400	208,877
	Republic of Peru	Callable Bond, Fixed, 2.780%, 12/01/2060, \$640,000	385,536	336,320
	Republic of Poland	Callable Bond, Fixed, 5.500%, 03/18/2054, \$80,000	78,560	73,738
	Republic of the Philippines	Bond, Fixed, 2.650%, 12/10/2045, \$200,000	136,960	126,908
	Romania	Bond, Fixed, 3.000%, 02/14/2031, \$180,000	150,926	145,493
	Romania	Bond, Fixed, 4.000%, 02/14/2051, \$200,000	142,347	125,893
	Saudi Arabian Oil Co	Callable Bond, Fixed, 3.250%, 11/24/2050, \$200,000	132,460	130,044
	Saudi Arabian Oil Co	Callable Bond, Fixed, 5.250%, 07/17/2034, \$200,000	199,500	197,286
	United Mexican States	Callable Bond, Fixed, 3.500%, 02/12/2034, \$240,000	192,600	190,924
	United Mexican States	Callable Bond, Fixed, 3.750%, 04/19/2071, \$1,620,000	1,050,976	896,152
	United Mexican States	Callable Bond, Fixed, 3.771%, 05/24/2061, \$330,000	211,200	186,762
	Total foreign government securities		<u>4,426,440</u>	<u>4,051,123</u>
	Total general investments		<u>\$ 146,337,198</u>	<u>\$ 137,953,567</u>

\* Party-in-interest.

See Independent Auditor's Report.