Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
UFCW UNION & PARTCIPATING FOOD INDUSTRY EMPLOYERS TRI-STATE PENSION FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/13/1958

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
UFCW UNION & PARTICIPATING FOOD INDUSTRY EMPLOYERS TRI-STATE PENSION F

3031B WALTON ROAD
PLYMOUTH MEETING, PA 19462-2388

2b Employer Identification Number (EIN) 23-6396097

2c Plan Sponsor's telephone number

2d Business code (see instructions) 445110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	WENDELL W. YOUNG IV
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	28193
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	4402
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	6739
b	Retired or separated participants receiving benefits	**6b**	8889
c	Other retired or separated participants entitled to future benefits	**6c**	11963
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	27591
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2001
f	Total. Add lines **6d** and **6e**.	**6f**	29592
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	7

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

1I

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan
UFCW UNION & PARTCIPATING FOOD INDUSTRY EMPLOYERS TRI-STATE PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
UFCW UNION & PARTICIPATING FOOD INDUSTRY EMPLOYERS TRI-STATE PENSION F

D Employer Identification Number (EIN)
23-6396097

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

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

b	Assets		
(1)	Current value of assets	**1b(1)**	233009438
(2)	Actuarial value of assets for funding standard account	**1b(2)**	252978793
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	869411757
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	869411757
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	1348302528
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	
(3)	Expected plan disbursements for the plan year	**1d(3)**	71627091

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/07/2025
Date

ANTHONY BERTOLOTTI
Type or print name of actuary

23-08756
Most recent enrollment number

KEYSTONE 74 BENEFITS AND ADMIN
Firm name

267-606-1379
Telephone number (including area code)

3031 B WALTON ROAD
PLYMOUTH MEETING, PA 19462
Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	233009438
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		11088	707662437
(2) For terminated vested participants		12656	421798823
(3) For active participants:			
(a) Non-vested benefits			5505619
(b) Vested benefits			213335649
(c) Total active		4366	218841268
(4) Total		28110	1348302528
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	17.28 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
07/01/2024	10407088	0	11/01/2024	121992	0
07/03/2024	121992	0	12/03/2024	40315	0
08/13/2024	121992	0	01/01/2025	957878	0
09/01/2024	122164	0			
10/04/2024	121992	0			
			Totals ► **3(b)**	12015413	**3(c)** 0
(d) Total withdrawal liability amounts included in line 3(b) total					**3(d)** 650477

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	29.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	D

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

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

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here [X] • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	2028

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

a [ ] Attained age normal **b** [ ] Entry age normal **c** [X] Accrued benefit (unit credit) **d** [ ] Aggregate

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

i [ ] Other (specify):

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

k Has a change been made in funding method for this plan year? [ ] Yes [X] No

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	3.29 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	7.00 %	7.00 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	8.7 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	7.1 %	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	2630000	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-5803509	-595508

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	559722525
b Employer's normal cost for plan year as of valuation date	**9b**	2630000

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	132264949		23470191
(2) Funding waivers	**9c(2)**			
(3) Certain bases for which the amortization period has been extended	**9c(3)**			
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	41007590
e Total charges. Add lines 9a through 9d			**9e**	626830306
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	
g Employer contributions. Total from column (b) of line 3			**9g**	12015413
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	75554510		13313712
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	1305844
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	983764582		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	994131524		
(3) FFL credit			**9j(3)**	
k (1) Waived funding deficiency			**9k(1)**	
(2) Other credits			**9k(2)**	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	26634969
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	600195337
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year			**9o(1)**	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	
(3) Total as of valuation date			**9o(3)**	
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	600195337
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				[X] Yes [ ] No

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶
UFCW UNION & PARTCIPATING FOOD INDUSTRY EMPLOYERS TRI-STATE PENSION FUND	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
UFCW UNION & PARTICIPATING FOOD INDUSTRY EMPLOYERS TRI-STATE PENSION F	23-6396097

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

HEALTHCARE STRATEGIES, INC.

3031 B WALTON ROAD
PLYMOUTH MEETING, PA 19462

23-2848954

(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?
14 50	NONE	846893	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ASB CAPITAL MANAGEMENT

7501 WISCONSIN AVENUE, 14TH FLOOR
BETHESDA, MD 20814

80-0618452

(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	236123	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SAGE ADVISORY SERVICES LTD CO

5900 SOUTHWEST PARKWAY
AUSTIN, TX 78735

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28	NONE	182414	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

WESTFIELD CAPITAL MANAGEMENT

ONE FINANCIAL CENTER, 24TH FLOOR
BOSTON, MA 02111

80-0175963

(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 52 68 71	NONE	175749	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

CBIZ

1845 WALNUT STREET SUITE 1400
PHILADELPHIA, PA 19103

(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	163464	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LOOMIS-SAYLES & COMPANY, LP

PO BOX 7247-6804
PHILADELPHIA, PA 19170-6804

04-3200030

(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 52 68	NONE	162770	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

SCHULTE ROTH & ZABEL LLP

919 THIRD AVENUE
NEW YORK, NY 10022

13-2633996

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	121682	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST COMPANY

50 S. LASALLE STREET
CHICAGO, IL 60603

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 50 33	NONE	107862	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

GRAYSTONE CONSULTING

1350 BROADCASTING ROAD SUITE 100
WYOMISSING, PA 19610

13-2919773

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	95000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

MFS INSTITUTIONAL ADVISORS,INC.

111 HUNTING AVENUE
BOSTON, MA 02199

04-3247425

(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 52 68	NONE	80028	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

VICTORY CAPITAL MANAGEMENT

4900 TIEDEMAN ROAD
BROOKLYN, OH 44144

13-2700161

(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	77981	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COOKE & BEILER

2001 MARKET STREET SUITE 4000
PHILADELPHIA, PA 19103

23-3082822

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68 71 33 52	NONE	73096	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

EMERALD ADVISORS

1703 OREGON PIKE, SUITE 101
LANCASTER, PA 17601

23-2664857

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 27	NONE	71183	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLIG, WILLIAMS & DAVIDSON

1845 WALNUT STREET 24TH FLOOR
PHILADELPHIA, PA 19103

23-2416488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	65561	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE STAYWELL COMPANY LLC

PO BOX 90477
CHICAGO, IL 60696

(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?
50 38	NONE	57511	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ALAN ROSS & COMPANY, P.C.

200 SPRING RIDGE DRIVE SUITE 102
WYOMISSING, PA 19610

20-5367494

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	42500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HARDMAN JOHNSTON GLOBAL ADVISORS

300 ATLANTIC STREET SUITE 1102
STAMFORD, CT 06901

13-3257590

(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 52 68	NONE	38846	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

LAZARD ASSET MANAGEMENT

PO BOX 5394
NEW YORK, NY 10185-5394

13-5545100

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68 71	NONE	32667	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

O'BRIEN BELLAND & BUSHINSKY

509 S LENOLA RD BLDG 6
MOORESTOWN, NJ 08057

37-1467056

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	28644	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WEDGE CAPITAL MANAGEMENT L.L.P.

301 S. COLLEGE ST. SUITE 2920
CHARLOTTE, NC 28202

56-1557450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 27 52 68	NONE	27316	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

SLC MANAGEMENT

500 FIFT AVE, STE 1400
NEW YORK, NY 10110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 52	NONE	25000	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

NATIONAL COORDINATING COMMITTEE

815 NW 16TH STREET
WASHINGTON, DC 20006

(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?
50 49	NONE	9000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION BENEFIT INFORMATION LLC

PO BOX 771512
CHICAGO, IL 60677

(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?
50 49	NONE	7635	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL MARCO ADVISORS

CHURCH STREET STATION
NEW YORK, NY 10261-4142

36-3555075

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	7600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan
UFCW UNION & PARTCIPATING FOOD INDUSTRY EMPLOYERS TRI-STATE PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UFCW UNION & PARTICIPATING FOOD INDUSTRY EMPLOYERS TRI-STATE PENSION F

D Employer Identification Number (EIN)
23-6396097

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE:	SHORT-TERM IVESTMENT FUND		
b Name of sponsor of entity listed in (a):	NORTHERN TRUST INVESTMENTS, N.A.		
c EIN-PN 45-6138589-017	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	9951859
a Name of MTIA, CCT, PSA, or 103-12 IE:	S&P 500 EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a):	NORTHERN TRUST INVESTMENTS, N.A.		
c EIN-PN 45-6138589-007	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1244502
a Name of MTIA, CCT, PSA, or 103-12 IE:	EAFE INDEX FUND		
b Name of sponsor of entity listed in (a):	NORTHERN TRUST INVESTMENTS, N.A.		
c EIN-PN 45-6138589-017	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	362814
a Name of MTIA, CCT, PSA, or 103-12 IE:	EXTENDED EQUITY MARKETING INDEX FD		
b Name of sponsor of entity listed in (a):	NORTHERN TRUST INVESTMENTS, N.A.		
c EIN-PN 45-6138589-052	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2959713
a Name of MTIA, CCT, PSA, or 103-12 IE:	ASB ALLEGIANCE REAL ESTATE FUND		
b Name of sponsor of entity listed in (a):	CHEVY TRUST COMPANY		
c EIN-PN 52-6257033-006	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	24205269
a Name of MTIA, CCT, PSA, or 103-12 IE:	BOYD WATTERSON ASSET MANAGEMENT		
b Name of sponsor of entity listed in (a):	NORTHERN TRUST INVESTMENTS, N.A.		
c EIN-PN 45-6138589-000	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1415551
a Name of MTIA, CCT, PSA, or 103-12 IE:	VICTORY TRIVALENT INTL SMALL		
b Name of sponsor of entity listed in (a):	GLOBAL TRUST COMPANY		
c EIN-PN 80-6249702-006	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	8009153

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LIQUIDITY FUNDS FED FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN 46-4171792-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1883

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
UFCW UNION & PARTCIPATING FOOD INDUSTRY EMPLOYERS TRI-STATE PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UFCW UNION & PARTICIPATING FOOD INDUSTRY EMPLOYERS TRI-STATE PENSION F

D Employer Identification Number (EIN)
23-6396097

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	979668	957878
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5800142	14277895
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2609976	1574357
(2) U.S. Government securities	1c(2)	10355414	68883501
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	43859865	632273047
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	92748826	86740263
(5) Partnership/joint venture interests	1c(5)	1319020	355355
(6) Real estate (other than employer real property)	1c(6)	23083948	18743471
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	53910720	48150744
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		28223
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	234667579	871984734
Liabilities			
g Benefit claims payable	1g	132387	118651
h Operating payables	1h	948017	420606
i Acquisition indebtedness	1i		
j Other liabilities	1j	577737	2342480
k Total liabilities (add all amounts in lines 1g through1j)	1k	1658141	2881737
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	233009438	869102997

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	11364966	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	650447	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		12015413
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	77495	
(B) U.S. Government securities	2b(1)(B)	533053	
(C) Corporate debt instruments	2b(1)(C)	3821514	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	191979	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		4624041
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	14959	
(B) Common stock	2b(2)(B)	1147281	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1162240
(3) Rents	2b(3)		768488
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	147896835	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	146021586	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1875249
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	-2497721	
(B) Other	2b(5)(B)	2119631	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-378090

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-4825929
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		21224
d Total income. Add all **income** amounts in column (b) and enter total	2d		15262636
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	59805775	
(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)		59805775
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	846893	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	42500	
(5) Investment advisory and investment management fees	2i(5)	1201359	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	163464	
(8) Legal fees	2i(8)	220330	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1249117	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		3723663
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		63529438
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-48266802
l Transfers of assets:			
(1) To this plan	2l(1)		684360361
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: ALAN ROSS & COMPANY PC **(2)** EIN: 20-5367494

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 558743.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan
UFCW UNION & PARTCIPATING FOOD INDUSTRY EMPLOYERS TRI-STATE PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UFCW UNION & PARTICIPATING FOOD INDUSTRY EMPLOYERS TRI-STATE PENSION F

D Employer Identification Number (EIN)
23-6396097

Part I Distributions

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

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

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

EIN(s): _____ _____

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

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

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☒ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

Part III Amendments

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

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

10		Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11	a	Does the ESOP hold any preferred stock?	☐ Yes ☐ No
	b	If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12		Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

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 ACME

b EIN 87-0440072 **c** Dollar amount contributed by employer 11017703

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 01 Day 31 Year 2026

e Contribution rate information *(If more than one rate applies, check this box* [X] *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 [X] Other (specify): MONTHLY

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* [ ] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: [ ] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* [ ] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: [ ] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* [ ] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: [ ] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* [ ] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: [ ] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* [ ] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: [ ] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	347
b The plan year immediately preceding the current plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	404
c The second preceding plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	707

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	57.14

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 14.5 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 80.1 %
High-Yield Debt: 1.8 % Real Assets: 2.2 % Cash or Cash Equivalents: 1.2 % Other: 0.2 %

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

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

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? [ ] Yes [X] 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? [X] 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_____.

UNITED FOOD AND COMMERCIAL WORKERS UNION AND PARTICIPATING FOOD INDUSTRY EMPLOYERS TRI-STATE PENSION FUND

FINANCIAL REPORT

DECEMBER 31, 2024 AND 2023

ROSS & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

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ROSS & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
10 Hearthstone Court, Suite 100, Reading, PA19606
Phone: 610-779-9555 • Fax: 610-779-9777

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
United Food and Commercial Workers Union
and Participating Food Industry Employers
Tri-State Pension Fund
Plymouth Meeting, PA

Opinion

We have audited the financial statements of United Food and Commercial Workers Union and Participating Food Industry Employers Tri-State Pension Fund, an employee benefit plan subject to Employee Retirement Income Security Act of 1974 (ERISA), which comprise the Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023, and the related Statements of Changes in Net Assets Available for Benefits for the years ended, and the Statement of Accumulated Plan Benefits as of December 31, 2023, and the related Statement of Changes in Accumulated Plan Benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the Net Assets Available for Benefits of United Food and Commercial Workers Union and Participating Food Industry Employers Tri-State Pension Fund as of December 31, 2024 and 2023, and the Changes in its Net Assets Available for Benefits for the years ended, and the Accumulated Plan Benefits as of December 31, 2023, and the Changes in its Accumulated Plan Benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with the auditing standards generally accepted in the United States of American (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 United Food and Commercial Workers Union and Participating Food Industry Employers Tri-State Pension Fund and meet our other ethical responsibilities, in accordance with the relevant requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Food and Commercial Workers Union and Participating Food Industry Employers Tri-State Pension Fund's ability to continue as a going concern within 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

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 audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

We are required to communicate with those charged with governance regrading, 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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) and is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information and the schedule of administrative expenses are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Ross + Company P.C.

Reading, Pennsylvania
October 14, 2025

UNITED FOOD AND COMMERCIAL WORKERS UNION AND
PARTICIPATING FOOD INDUSTRY EMPLOYERS
TRI-STATE PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	2024	2023
ASSETS		
INVESTMENTS, AT FAIR VALUE		
Cash and cash equivalents	$ 1,574,357	$ 2,609,976
U.S. Government securities	68,883,501	10,355,414
Corporate and foreign bonds	632,273,047	43,859,865
Common and preferred stocks	86,740,263	92,748,826
Exchange traded funds	28,223	-
Common collective trusts	48,150,744	53,910,720
Real estate investment trust	18,743,471	23,083,948
Limited partnership	355,355	1,319,020
	856,748,961	227,887,769
RECEIVABLES		
Employer contributions	957,878	979,668
Accrued investment income	7,853,710	802,059
Miscellaneous receivable (net of allowance for uncollectable accounts $124,650 for 2024 and $125,079 for 2023)	69,595	70,024
Due from broker for securities sold	1,566,818	257,574
	10,448,001	2,109,325
OTHER ASSETS		
Prepaid benefits	4,741,059	4,614,145
Prepaid expenses	46,713	56,340
	4,787,772	4,670,485
TOTAL ASSETS	871,984,734	234,667,579
LIABILITIES		
Accounts payable	420,606	948,017
Due to brokers for securities purchased	2,342,480	577,737
TOTAL LIABILITIES	2,763,086	1,525,754
NET ASSETS AVAILABLE FOR BENEFITS	$ 869,221,648	$ 233,141,825

The Accompanying Notes are an Integral Part of these Financial Statements.

UNITED FOOD AND COMMERCIAL WORKERS UNION AND
PARTICIPATING FOOD INDUSTRY EMPLOYERS
TRI-STATE PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2024 and 2023

	2024	2023
Additions to Net Assets Attributed to:		
Employer contributions	$ 11,364,966	$ 11,487,646
Employer withdrawal contributions	650,447	-
	12,015,413	11,487,646
Investment income		
Net appreciation/(depreciation) in fair value of investments	(3,328,770)	13,376,288
Interest	4,624,041	2,986,052
Dividends	1,162,240	1,395,966
Real estate income	768,488	779,852
	3,225,999	18,538,158
Less investment fees	(1,201,359)	(1,377,778)
	2,024,640	17,160,380
Other income	21,224	2,640
Total Additions	14,061,277	28,650,666
Deduction from Net assets attributed to:		
Benefits paid directly to participants and beneficiaries	59,819,511	59,552,414
Administrative expenses	2,522,304	2,620,095
Total Deductions	62,341,815	62,172,509
Net increase / (decrease)	(48,280,538)	(33,521,843)
Special Financial Assistance Funding	684,360,361	-
Net assets available for benefits:		
Beginning of year	233,141,825	266,663,668
End of year	$ 869,221,648	$ 233,141,825

The Accompanying Notes are an Integral Part of these Financial Statements.

UNITED FOOD AND COMMERCIAL WORKERS UNION AND
PARTICIPATING FOOD INDUSTRY EMPLOYERS
TRI-STATE PENSION FUND

STATEMENT OF ACCUMULATED PLAN BENEFITS

December 31, 2023

Actuarial present value of accumulated plan benefits	
Vested benefits:	
Participants currently receiving payments	$ 523,543,287
Terminated participants	215,964,346
Other participants	125,922,640
	865,430,273
Non-vested benefits	3,981,484
Total actuarial present value of accumulated plan benefits	$ 869,411,757

The Accompanying Notes are an Integral Part of these Financial Statements.

UNITED FOOD AND COMMERCIAL WORKERS UNION AND
PARTICIPATING FOOD INDUSTRY EMPLOYERS
TRI-STATE PENSION FUND

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

For the Year Ended December 31, 2023

Actuarial present value of accumulated plan benefits at beginning of year	$ 871,925,167
Increase (decrease) during the year attributable to:	
Benefits accumulated and gains and losses	(1,744,403)
Due to decrease in the discount period	58,945,794
Benefits paid	(59,684,801)
Net decrease	(2,483,410)
Actuarial present value of accumulated plan benefits at end of year	$ 869,441,757

The Accompanying Notes are an Integral Part of these Financial Statements.

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan

The following brief description of the United Food and Commercial Workers Union and Participating Food Industry Employer Tri-State Pension Fund ("Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General:

The Plan is a defined benefit, multiemployer union negotiated pension plan. It covers all eligible employees of participating employers who are covered by collective bargaining agreements. The Plan was established on October 13, 1958. The operation and administration of the Plan is the responsibility of the Board of Trustees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits:

Participants with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65). The monthly benefit is calculated by multiplying the participant's benefit rates by their benefit service. The benefit amounts to be used are determined by the Plan provisions and the contribution rates contained in the collective bargaining agreement under which the participant was employed. The Plan also permits early retirement at age (55) and ten years of vesting service, completion of at least 30 years of vesting service regardless of age or in some instances, the satisfaction of the "Rule of 90", whereby the sum of the participant's attained age and years of benefit service equals or exceeds ninety. Certain Local Unions and Employers have adopted Alternative Benefit Schedules under the Rehabilitation Plans which may affect the availability of the "Rule of 90" benefit.

Under the Rehabilitation Plan, each employer has the option to select from a menu of Alternate Benefit Schedules. The benefits are different in each schedule so the participants will not have the same benefits. The benefits available to the participants depends on what Alternate Benefit Schedule the employer chose.

Note 1. Description of Plan (Continued)

Pension Benefits: (continued)

On September 16, 2019, the Trustees adopted supplement 2019-1 to amend the Plan to suspend the accrual of future benefits under the Plan. Each employers' freeze date begins on the expiration of their Collective Bargaining Agreement. The Plan Amendment will not impact crediting of the vested service. The Plan shall be frozen as of the freeze date and the accrued pension benefit shall thereafter be determined by only taking into account the benefit service earned prior to the freeze effective date.

Upon becoming eligible to receive a pension benefit under the Plan, if the participant is legally married, the pension benefit will be paid in the form of an automatic joint and 60% survivor annuity or if so elected a joint and 75% or 100% survivor annuity.

Death and Disability Benefits:

For participants who die or become disabled after August 31, 2009, in some instances, disability will be payable. Post-retirement death benefits will not be payable. Certain Local Unions and Employers have adopted Alternative Benefit Schedules under the Rehabilitation Plans which may effect the availability of the disability benefit.

Funding the Plan:

The Plan's funding policy is subject to various collective bargaining agreements with four different local unions. There are no employee contributions to the plan. The contributions made to the plan are from employers on behalf of their employees. The contribution amounts are subject to the terms set forth in the collective bargaining agreements.

ERISA Minimum Funding Requirement:

Enough money has been contributed to the Plan to meet minimum funding requirements under ERISA.

Vesting:

Participants are vested after ten years of vesting service (five years for Participants who earn an hour of service on or after January 1, 1999) or attain the normal retirement date.

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

Basis of Accounting:

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

Use of Estimates:

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

Investment Valuation and Income Recognition:

Quoted market prices are used to value investments which are provided by Northern Trust Company, the custodian for the Plan. Batterymarch Financial Management Inc., Emerald Advisors Inc., Johnston Asset Management, Ryan Labs Inc., Westfield Capital Management, Cooke & Bieler LP, Wedge Capital, Lazard Asset Management LLC, Loomis Sayles & Company LP, Victory Capital Management, Northern Trust Global Investments, MFS Asset Managers, ASB Capital Management, Sentinel, Boyd Watterson and ASB Merida are retained as investment managers of the Plan. In their capacity as custodian and investment managers, the above-mentioned entities are "fiduciaries" as well as "parties in interest" as defined by the Employee Retirement Income Security Act - Section 3 (14) P.L. 93-406. The investment managers' performance is monitored by Morgan Stanley Smith Barney. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. Units of common collective trusts are valued at the net asset value of the underlying investments of the common collective trust units held by the Plan at year end.

The plan presents in the statements of changes in net assets the net appreciation in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation on those investments.

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. Capital gain distributions are included in dividend income.

Note 2. Summary of Significant Accounting Policies (Continued)

Cash Equivalents:

For purposes of the statement of net assets available for benefits, the Plan considers all investments in money market funds to be cash equivalents.

Employer Contributions and Contributions Receivable:

Revenue from employer contributions is determined by hours of work reported and the level of employment reported by participating employers and the contractual employer contribution rates in effect through the collective bargaining agreement. Employer contributions are included in revenue during the period which the work is performed. The accounts receivable represents contributions for hours worked through the end of the Plan year received subsequent to year end.

Miscellaneous Receivable and Allowance for Uncollectable Accounts:

The miscellaneous receivable is for amounts that were paid erroneously after the death of a participant. The over payments are referred to a collections counsel. The allowance for uncollectable accounts is estimated using a standard methodology.

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Administrative Expenses:

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. See Supplementary Schedule of Administrative Expenses for detail on the type and amount of expenses incurred.

Certain investment-related expenses are included in the net appreciation in fair value of investments and as a reduction to investment income in the statement of changes in net assets available for benefits.

Note 2. Summary of Significant Accounting Policies (Continued)

Prepaid Benefits:

Prepaid benefits consists of cash which was wired out of the Trust account in late December to fund pension benefits which are then electronically deposited into participants' accounts on January 1.

Note 3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future benefit payments that are attributable under the Plan's provisions to the services rendered by the Plan's participants. 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, (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employees service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary, Keystone 74 Benefits and Administration, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and expected date of payment. Participants should refer to the actuarial valuation for more complete information. The significant actuarial assumptions used in the valuation as of January 1, 2024 were as follows:

Mortality basis:

Healthy Life Mortality	RP-2014 Blue Collar Mortality Table adjusted to 2006, then projected generationally with table MP-2019
Disabled Life Mortality	RP-2014 Disabled Retiree Mortality Table adjusted to 2006, then projected generationally with table MP-2019

Retirement age: Graduated rates of retirement based on age.

Note 3. Actuarial Present Value of Accumulated Plan Benefits: (Continued)

Disability: Graduated rates of disability is based on age and are adapted from experience under the U.S. Social Security System.

Termination: Rates for participants with fewer than 10 years of service are based on sex and length of service. Rates for participants with at least 10 years of vesting service are based on age.

Investment return: 7% per year, compounded annually.

Current Liability Interest Rate: 3.29% per year, compounded annually for RPA '94.

Actuarial valuation method: Unit credit cost method.

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 as of January 1, 2024. Had the valuations been performed as of December 31, there would be no material difference.

The Trustees of the Plan adopted a Rehabilitation Plan in 2008 which anticipates improving the funded status over a ten year period. The Rehabilitation Plan consists of a series of optional benefit reductions and or contributions increases which were chosen by each contributing employer. The Rehabilitation Plan has been updated annually.

The actuaries for the Plan have certified that the pension plan is in Critical and Declining status for calendar year 2024 and 2023.

Note 4. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; Quoted prices for identical or similar assets or liabilities in inactive markets; Inputs other than quoted prices that are observable for the asset or liability; Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Common stocks, corporate bonds, limited partnerships and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Common/collective trusts: Value relates to the net asset value of the units of participation in the common or collective trust held by the plan, as a practical expedient for fair value.

Real estate investment trust: Valued at the net asset value of the underlying real estate investments held per unit.

Note 4. Fair Value Measurements (Continued)

Mutual funds: Valued at the net asset value of shares held by the Plan at year end which represents the publicly traded price at which shares are sold.

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	$ 1,574,357	$ -	$ -	$ 1,574,357
U.S. Government	-	68,883,501	-	68,883,501
Corporate and Foreign Bonds	-	632,273,047	-	632,273,047
Common Stock	86,740,263	-	-	86,740,263
Exchange Traded Funds	28,223	-	-	28,223
Real Estate Investment Trust	-	18,743,471	-	18,743,471
Limited Partnership	-	355,355	-	355,355
	$ 88,342,843	$ 720,255,374	$ -	$ 808,598,217
Investments measured at net asset value				
Common Collective Trust				48,150,744
				$ 856,748,961

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	$ 2,609,976	$ -	$ -	$ 2,609,976
U.S. Government	-	10,355,414	-	10,355,414
Corporate and Foreign Bonds	-	43,859,865	-	43,859,865
Common Stock	92,748,826	-	-	92,748,826
Real Estate Investment Trust	-	23,083,948	-	23,083,948
Limited Partnership	-	1,319,020	-	1,319,020
	$ 95,358,802	$ 78,618,247	$ -	$ 173,977,049
Investments measured at net asset value				
Common Collective Trust				53,910,720
				$ 227,887,769

Note 4. Fair Value Measurements (Continued)

There were no significant transfers of investments between levels during the year ended December 31, 2024. The investments of the Plan are held by Northern Trust Company.

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

Investments Measured Using the Net Asset Value per Share Practical Expedient.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2024 and 2023, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Common Collective Trust	$48,150,744	N/A	Daily	12 months

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Common Collective Trust	$53,910,720	N/A	Daily	12 months

Note 5. Plan Termination

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

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 survivors' 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. The benefit guarantee in a multiemployer pension plan is the product of a participant's years of service multiplied by the sum of 100 percent of the first $ 11 of the monthly benefit accrual rate and 75 percent of the next $ 33 of the accrual rate. For a participant with 30 years of service under the plan, the maximum PBGC guaranteed benefit is $ 12,870 per year. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

Note 6. Securities Lending

The Plan participates in securities lending activities as a means to maximize investment returns. Securities are lent to select brokerage firms for which collateral is received that exceed the fair value of such investments during the period of the loan. Collateral may be in the form of cash or securities.

Loans of domestic securities are initially collateralized at 102 percent of the market value of the borrowed securities. Loans of foreign securities are initially collateralized at 105 percent. All borrowers are required to provide additional collateral if the value falls below the market value of the borrowed securities.

Below is listed the activity for borrowed securities as of December 31, 2024:

Fair Market Value of securities loaned by cash collateral	$ 33,333,650
Fair Market Value of securities loaned by non-cash collateral	$ 22,598,525
Cash collateral	$ 34,126,117
Non cash collateral	22,598,525
Total collateral	$ 56,724,642
Total Earnings from securities lending	$ 1,100,132
Other Expenses	(1,015,110)
Net Income from securities lending activities	$ 85,022

Net income from securities lending is included in investment income.

Note 7. Risks and Uncertainties

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

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

Note 8. Federal Tax Status

The Internal Revenue Service has determined and informed the Fund by a letter dated November 18, 2015, that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2022.

Note 9. Commission Recapture Programs

The Plan participates in a commission recapture program. The program allows for the return of a percentage of the brokerage commissions on investment transactions made through participating brokers. The commissions are returned to the Plan as cash (hard-dollars).

Note 10. Reconciliation of Financial Statements to Schedule H of Form 5500

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

	2024	2023
Net assets available for benefits per the financial statements	$ 869,221,648	$ 233,141,825
Benefits payable to participants	(118,651)	(132,387)
Net assets available for benefits per Schedule H of Form 5500	$ 869,102,997	$ 233,009,438

Note 10. Reconciliation of Financial Statements to Schedule H of Form 5500 (Continued)

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

Benefits paid to participants per the financial statements	$	59,819,511
Add: Benefits payable to participants at December 31, 2024		118,651
Less: Benefits payable to participants at December 31, 2023		(132,387)
Benefits paid to participants per Schedule H of Form 5500	$	59,805,775

Note 11. Distributions Payable

At December 31, 2024, net assets available for plan benefits included $118,651 for distributions to participants who have requested a distribution from the Plan prior to the end of the Plan year.

Note 12. Subsequent Events

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through October 14, 2025, the date the financial statements were available to be issued.

Note 13. Related Party Transactions

Certain assets of the Plan are managed by various investment managers identified in Note 2 and held by Northern Trust Company, the custodian as defined by the Plan. These transactions qualify as party-in-interest transactions.

The Plan is under the control of a Board of Trustees comprised of participating union members and employers and is administered by Healthcare Strategies, Inc., an independent employee benefit administration and consulting firm. Administrative expenses are paid by the Plan.

Certain administrative functions are performed by officers and employees of the Union. No such officer or employee receives compensation from the Plan.

Note 14. Cash Reserves and Concentration of Credit Risk

The Plan has deposits at Fulton Bank which insure up to $250,000 through the Federal Deposit Insurance Corp (FDIC). The Plan routinely has deposits in excess of $250,000. At December 31, 2024, the Plan had $1,411,845 in excess of FDIC Insurance. Management has not experienced any loss nor do they expect that the deposits will be a credit risk.

On April 26, 2024, Republic Bank was closed by Pennsylvania Department of Banking and appointed the FDIC as receiver. FDIC transferred all assets of Republic Bank to Fulton Bank. The Plan did not incur any losses with this transfer.

The Plan receives most of the employer contributions from companies in the retail food industry in the greater Philadelphia area. One of the employers contributes approximately 97% of the total contributions for the Plan.

Note 15. Plan Amendments

The Trustees of the Plan adopted an amendment to the Plan on March 8, 2023 that is contingent upon approval of receiving special financial assistance from the PGBC. The amendment acknowledges that the administration of the Plan will follow the conditions specified in section 4262 of ERISA and 29 CFR part 4262.

The Trustees adopted a clarifying amendment on November 15, 2023. No benefit payments will be made for an unmarried vested participant that has died before his or her annuity start date in accordance with Internal Revenue Code section 411(a)(3)(A).

Note 16. Special Financial Assistance

On March 11, 2021, The American Rescue Plan (ARP) Act of 2021 was signed into law, which amended title IV of ERISA to address the immediate crisis facing severely underfunded multiemployer plans and the solvency of the PBGC, and to assist plans by providing funds to reinstate suspended benefits. Under the ARP, eligible plans may seek special financial assistance (SFA) from the federal government. The assistance is administered through the PBGC's Special Financial Assistance Program. The SFA provided to plans will forestall their insolvency for many years in the future. A plan receiving funds under the ARP has no obligation to repay SFA funds. Funds received must be used exclusively for paying benefit payments and administration expenses until it is exhausted. SFA assets can only be invested in high-grade, low-risk investment vehicles.

Note 16. Special Financial Assistance (Continued)

The Plan applied for the SFA on August 20, 2024. Without the funding, the Plan was projected to be insolvent in 2028. The PBGC approved the application on October 29, 2024. The Plan received $684,360,361 on December 2, 2024.

By law, the Plan will remain in Critical Status through the plan year ending December 31, 2051 due to the receipt of the SFA funding.

SUPPLEMENTARY INFORMATION

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	CASH AND CASH EQUIVALENTS	NORTHERN TRUST CASH ACCOUNT	3,408	3,408
		FULTON BANK	1,570,949	1,570,949
			1,574,357	1,574,357
	U.S. GOVERNMENT SECURITIES	FEDERAL HOME LOAN BANK DISCOUNTED NOTE 01-02-2025	162,962	162,962
		FHLMC POOL# SD8341 5.0% 07-01-2053	8,943,346	8,789,561
		FNMA POOL #FS7252 5% 11-01-2053 BEO	10,271,079	10,103,217
		FNMA POOL #MA5038 5% 06-01-2053 BEO	8,899,296	8,749,432
		UNITED STATES OF AMER TREAS BONDS 4.375% 08-15-2054	354,600	329,344
		UNITED STATES OF AMER TREAS NOTES 3.25% DUE 06-30-2029	11,491,155	11,358,579
		UNITED STATES OF AMER TREAS NOTES 3.625 05-31-2028	49,723	48,898
		UNITED STATES OF AMER TREAS NOTES 3.875% 10-15-2027	1,171,749	1,167,463
		UNITED STATES OF AMER TREAS NOTES 4.0% 07-31-2029	2,311,200	2,253,414
		UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029	9,782	9,900
		UNITED STATES OF AMER TREAS NOTES 4.125% 11-15-2027	260,010	258,822
		UNITED STATES OF AMER TREAS NOTES 4.125% 10-31-2026	449,508	448,945
		UNITED STATES OF AMER TREAS NOTES 4.25% 11-30-2029	821,826	810,583
		UNITED STATES OF AMER TREAS NOTES 4.25% 12-31-2026	220,085	220,000
		UNITED STATES OF AMER TREAS NOTES 4.375% 08-31-2028	49,504	50,033
		UNITED STATES TREAS BDS 1.125% 05-15-2040	6,894,412	6,515,246
		UNITED STATES TREAS NTS DTD 05/31/2023	11,486,037	11,308,433
		UNITED STATES TREAS NTS 3.75% 12-31-2028	49,723	48,871
		UNITED STATES TREAS NTS 4.25% 11-30-2026	1,415,292	1,414,613
		UNITED STATES TREAS NTS 4.375% 07-31-2026	2,012,168	2,003,203
		UNITED STATES TREAS NTS 4.5% 05-31-2029	70,077	70,325
		UNITED STATES TREAS NTS DTD 11/30/2022 3.875% 11-30-2027	44,276	43,498
		US TREASURY N/B 3875% 08-15-2034	2,460,897	2,383,368
		UTD STATES TREAS 4.375% DUE 12-31-2029	334,921	334,791
			70,233,628	68,883,501
	CORPORATE AND FOREIGN BONDS	ABBOTT LABS 4.9% DUE 11-30-2046	1,024,547	967,130
		ABBVIE INC 4.95% 03-15-2031	4,120,286	4,055,059
		ADOBE INC 4.95% 04-04-2034	5,491,638	5,337,927
		AFLAC INC 4.75% DUE 01-15-2049	1,360,220	1,288,970
		AERCAP IRELAND CAP / GLOBA 3.0% DUE 10-29-2028	149,727	138,860
		AERCAP IRELAND CAP / GLOBA 3.3% DUE 01-30-2032	149,436	130,727
		AERCAP IRELAND CAP 3.875% DUE 01-23-2028	112,875	145,266
		AIR LEASE CORP 3.125% DUE 11-20-2030 BEO	14,686	13,290
		AIR LEASE CORP FIXED 3% DUE 02-01-2030	7,395,835	7,309,557
		AIR LEASE CORP FXD-RATE RESET NON CUM PERP 4.65% 12-31-2049	149,150	145,092
		AIR LEASE CORP MED 3.25% DUE 10-01-2029	4,930,876	4,863,918

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	AKAMAI TECHNOLOGIES INC SR NT CONV 1.125% 02-15-2029	17,094	16,576
		ALABAMA POWER CO SR NT 3% 03-15-2052	1,903,567	1,771,556
		AMAZON COM INC 4.05% 08-22-2047	950,022	901,696
		AMAZON.COM INC 3.95% 04-13-2052	1,361,687	1,275,630
		AMERICAN EXPRESS CO 5.389% 07-28-2027	6,568,332	6,556,450
		AMERICAN HOMES 4 RENT L P SR NT 2.375% 07-15-2031	24,628	20,910
		AMERICAN TOWER CORP NEW 5.9% 11-15-2033	189,333	195,806
		AMERICAN WATER CAPITAL CORP 5.45% 03-01-2054	818,968	765,963
		AMERN AIRLS 2017-2 FIXED 3.6% DUE 10-15-2029	44,767	50,614
		AMERN CR ACCEP 5.83% DUE 10-13-2028	49,521	49,711
		AMERN CR ACCEP RECEIVABLES TR 1.82% 02-14-2028	9,214	10,133
		AMERN WTR CAP CORP 3.75% DUE 09-01-2047	1,361,311	1,276,270
		AMGEN INC 4.4% 05-01-2045	2,039,169	1,934,138
		AMPHENOL CORP 5.25% 04-05-2034	29,970	30,114
		ANHEUSER-BUSCH COS LLC CORP 4.7%02-01-2036	1,823,298	1,758,483
		ANTARES HLDGS LP 2.75% 01-15-2027	248,268	234,275
		ANTHEM INC 4.375% 12-01-2047	948,410	892,563
		APPALACHIAN POWER CO 4.5% DUE 08-01-2023BEO	4,933,791	4,801,747
		APPLE INC 3.85% DUE 05-04-2043	1,020,016	966,337
		APPLE INC 3.85% DUE 08-04-2026	2,720,383	2,579,253
		APPLEBEES FDG LLC 7.824% DUE 03-05-2053	100,000	102,901
		APPLOVIN CORP NT 5.5% 12-01-2034	115,189	114,224
		APPLOVIN CORP NT 5.125% 12-01-2029	44,983	44,848
		ARCELORMITTAL 6.8% DUE 11-29-2032	114,763	117,562
		ARROW ELECTRONICS 5.15% DUE 08-21-2029	39,962	39,801
		ARTHUR J GALLAGHER & CO 5.0% 02-15-2032	9,993	9,862
		ARTHUR J GALLAGHER & CO 5.15% 02-15-2035	24,907	24,409
		ATHENE GLOBAL FDG MEDIUM TERM SR TRANCHER TR 00784 2.55% 11-19-2030	64,955	55,767
		ATHENE HLDG LTD 3.5% DUE 01-15-2031	54,194	49,586
		ATHENE HLDG LTD 4.125% DUE 01-12-2028	249,615	243,889
		ATMOS ENERGY CORP FIXED 4.3% DUE 10-01-2048	1,362,102	1,277,891
		ATMOS ENERGY CORP FIXED 4.125% DUE 10-15-2044	1,697,544	1,601,307
		BANK 2021-BNK35 FLTG RT 2.457% DUE 06-15-2064	108,146	86,807
		BANK AMER CORP 3.419% DUE 12-20-2028	5,475,467	5,438,924
		BANK AMER CORP 3.824% DUE 01-20-2028	5,473,082	5,457,216
		BANK AMER CORP 4.083% DUE 03-20-2051	953,460	886,199
		BANK AMER CORP 5.015% DUE 07-22-2033/01-22-2023 BEO	9,857	9,804
		BANK OF AMERICA CORP 2.299% 07-21-2032	5,485,497	5,364,181
		BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020	1,490,638	1,414,996
		BANK OF AMERICA CORPORATION 4.078% 04-23-2040	1,623,567	1,548,489
		BANK OF AMERICA CORPORATION 5.288% 04-25-2034	40,000	39,730

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	BANK OF AMERICA CORPORATION 5.872% 09-15-2034	130,000	133,503
		BANK OF NEW YORK MELLON CORP 6.317% 10-25-2029	10,960,719	10,835,733
		BANK NOVA SCOTIA B C 5.35% 12-07-2026	59,977	60,776
		BARCLAYS PLC 5.69% 03-12-2030	30,138	30,292
		BERKSHIRE HATHAWAY ENERGY CO 3.8% 07-15-2048	2,242,258	2,105,637
		BERKSHIRE HATHAWAY FINANCE CORP 3.85% 03-15-2052	815,638	761,522
		BERKSHIRE HATHAWAY 4.4% DUE 05-15-2042	1,564,066	1,496,911
		BHP BILLITON FIN USA LTD 4.75% 02-28-2028	19,900	19,964
		BHP BILLITON FIN USA LTD 5.25% 09-08-2033	4,119,640	4,020,531
		BHP BILLITON FIN 5% DUE 09-30-2043	1,015,987	967,909
		BINOM 3% DUE 02-25-2061	96,614	79,024
		BIOMARIN PHARMACEUTICAL INC SR SUB NT CONV 1.25% 05-15-2027	373,893	343,360
		BK NEW YORK MELLON FLTG RT 5.606% 07-21-2039	5,487,998	5,358,814
		BLACKLINE INC 1.0% 06-01-2029	4,256	4,338
		BLACKSTONE PVT CR 2.625% DUE 12-15-2026	57,551	61,932
		BLOCK INC SR NT 3.5% 06-01-2031	173,100	162,889
		BLUE OWL CAP CORP 3.4% DUE 07-15-2026	10,413	9,688
		BLUE OWL CR INCOME CORP 7.75% 01-15-2029	26,009	26,630
		BLUE OWL FINANCE LLC 6.25% 04-18-2034	129,312	133,618
		BOEING CO FIXED 2.196% DUE 02-04-2026	5,469,878	5,479,067
		BOEING CO FIXED 5.15% DUE 05-01-2030	99,590	103,488
		BOEING CO FIXED 5.705% DUE 05-01-2040	87,987	88,559
		BOEING CO FIXED 5.805% DUE 05-01-2050	244,364	245,987
		BOEING CO SR NT 6.528% 05-01-2034	35,591	36,678
		BOEING CO 3.625% DUE 02-01-2031	123,342	128,910
		BOEING CO 5.93% DUE 05-01-2060	4,504	4,634
		BOEING CO 6.388% 05-01-2031	25,000	26,154
		BOEING CO 6.858% 05-01-2054	71,918	74,544
		BOOKING HLDGS INC .75% DUE 05-01-2025	12,179	15,832
		BP CAP MKTS AMER INC 3.379% 02-08-2061	1,566,246	1,452,463
		BPR TR 2021-NRD FLTG RT 6.431% DUE 12-15-2038	24,937	24,043
		BPR TR 2021-NRD FLTG RT 6.731% DUE 12-15-2038	29,925	28,852
		BPR TR 2021-NRD FLTG RT 8.03% DUE 12-15-2038	19,950	19,184
		BROSTOL MYERS FIXED 4.25% DUE 10-26-2049	953,096	894,287
		BROSTOL MYERS 2.55% DUE 11-13-2050	1,024,457	953,321
		BROSTOL-MYERS SQUIBB CO 3.7% 03-15-2052	1,021,211	954,967
		BROSTOL-MYERS SQUIBB CO 5.2% 02-22-2034	5,493,151	5,334,919
		BROADCOM INC FIXED 4.15% DUE 11-15-2030	5,481,505	5,409,186
		BROADCOM INC 4.3% DUE 11-15-2032	74,906	70,753
		BURL NORTHN SANTA 5.75% DUE 05-01-2040	1,696,013	1,628,475
		CAFL 2021-RTL1 2.239% DUE 03-28-2029	61,716	61,204

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	CANADA(GOVT OF) 4% BDS 01/08/2026 CADA'R978	162,895	155,433
		CAP 1 FNL CORP FLTG RT 5.247% DUE 07-26-2030	8,218,201	8,129,015
		CAPITAL ONE FINL CORP 1.878% 11-02-2027	8,207,369	8,191,188
		CARNIVAL CORP GTD SR CONV NT 5.75% 12-01-2027	11,930	16,096
		CATERPILLAR INC FIXED 3.25% 09-19-2049	814,924	764,749
		CDW LLC/CDW FIN CORP 5.55% 08-22-2034	59,862	59,311
		CDW LLC/CDW FIN FIXED 3.569% DUE 12-01-2031	293,194	267,006
		CELANESE US HLDGS LLC 6.35% 11-15-2028	44,994	46,092
		CENTENE CORP DEL 2.5% 03-01-2031	206,996	173,692
		CENTENE CORP DEL 2.625% 08-01-2031	5,000	4,121
		CENTENE CORP DEL 3% DUE 10-15-2030	21,080	21,578
		CENTENE CORP DEL 3.375% DUE 02-15-2030/05-06-2020	30,195	31,174
		CENTENE CORP DEL FIXED 4.625% DUE 12-15-2029	125,150	127,674
		CENTENNIAL RESOURCE DEV INC 3.25% DUE 04-01-2028	7,108	7,547
		CENTERPOINT ENERGY 3.95% 03-01-2048	1,361,920	1,279,987
		CFLD CAYMAN INVT 144A 2.5% 31/01/2031	53,326	7,940
		CFLD CAYMAN INVT 144A 31/01/2031	2,106	265
		CHARLES SCHWAB CORP 5.853 05-19-2034	7,146,817	6,969,854
		CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052	12,882	12,861
		CHARTER COMMUNICATIONS OPER LLC /SR SECD NT 3.95% 06-30-2062	362,029	222,701
		CHARTER COMMUNICATIONS OPER LLC /SR SECD NT 5.25% 04-01-2053	141,631	141,456
		CHARTER COMMUNICATIONS OPER LLC CAP 5.125% DUE 07-01-2049	19,695	19,662
		CHARTER COMMUNICATIONS OPER LLC/CHARTE 3.7% DUE 04-01-2051/04-17-2020	12,492	12,512
		CHARTER COMMUNICATIONS OPER LLC/CHARTE 4.8% DUE 03-01-2050	15,334	15,055
		CHARTER 6.484% DUE 10-23-2045	130,000	122,948
		CHARTER 6.834% DUE 10-23-2055	19,476	19,488
		CHENIERE CORPUS CHRISTI HLDGS LLC 5.125% 06-30-2027	4,753,617	4,735,637
		CHENIERE ENERGY FIXED 2.25% DUE 01-31-2032	49,184	52,025
		CHENIERE ENERGY FIXED 4% DUE 03-01-2031	211,199	222,075
		CHENIERE ENERGY PARTNERS LP 5.95% 06-30-2033	15,112	15,364
		CHOICE HOTELS INLT INC 5.85% 08-01-2034	19,786	20,046
		CISCO SYS INC 5.3% 02-26-2054	679,025	637,166
		CITIGROUP INC FIXED 2.666% DUE 01-29-2031	10,964,783	10,784,296
		CITIGROUP INC 3.52% 10-27-2028	4,100,751	4,075,586
		CITIGROUP INC 5.875 DUE 01-30-2042	1,696,399	1,615,679
		CITIGROUP INC 6.174% DUE 05-25-2034	8,236,455	7,983,135
		CLEV CLINIC FNDTN 4.858% DUE 01-01-2114	1,021,142	920,172
		CMO COMM 2012-LC4 MTG TR CTF CL B DUE 12-10-2044	11,858	11,262
		CMO CR SUISSE FIRST BOSTON MTG SECS CORP2003-27 5.75 11-25-2033	7,396	7,007
		CMO CWMBS INC 2003-59 MTG PASSTHRU CTF 1-A-1 5.75% DUE 12-25-2033	31,794	31,335
		CMO CWMBS INC 2003-59 MTG PASSTHRU CTF 3-A-1 6% DUE 12-25-2033	40,936	41,411

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	CMO GS MTG SECS TR 2011-GC5 MTG PASS THRU CTF CL D 144A 08-10-2044	57,408	32,892
		CMO J P MORGAN CHASE COML MTG SECS TR 2013-L CL C 3.958 DUE 04-15-2046	44,339	28,663
		CMO WELLS FARGO COML MTG TR 2013-C37 COML MTG CTF CL C VAR RT 12-15-2049	30,254	28,786
		CMO WELLS FARGO COMM MTG TST SER 2016-BNK1 CL AS 2.814% 08-15-2049	46,207	46,829
		CMO WF-RBS COMMERCIAL MORTGAGE TRUST 2012-C10 B 3.744% 12-15-2045	14,025	12,969
		CMO WFRBS COML MTG TR 2014-C20 MTG PASS THRU CTF CL B 4.378% DUE 05-15-2047	12,064	10,334
		CMO WFRBS COML MTG TR 2014-C21 3.885 DUE 08-15--2047 REG	4,322	4,282
		CNH INDL CAP LLC FIXED 1.45% DUE 07-15-2026	5,471,509	5,472,303
		CNO FINL GROUP INC 5.25% DUE 05-30-2029	5,606,366	5,525,639
		COLUMBIA REP 8.0% 11-14-2035	210,000	201,100
		COMCAST CORP NEW 1.95% DUE 01-15-2031	7,687,127	7,525,264
		COMCAST CORP NEW 4.6% 10-15-2038	678,035	647,617
		COMCAST CORP 5.5% DUE 05-15-2064	1,774,942	1,644,214
		COMMSCOPE INC 7.125% DUE 07-01-2028	10,025	8,802
		COMWLTH EDISON CO FIXED 3% DUE 033-01-2050	1,362,216	1,272,341
		CONOCOPHILLIPS CO 5.55% 03-15-2054	815,893	767,069
		CONOCOPHILLIPS GTD NT 6.5 DUE 02-15-2039 REG	881,028	847,410
		CONSOLIDATED EDISON CO N Y INC 3.35% DUE 04-01-2030 REG	9,610,853	9,448,768
		CONSOLIDATED EDISON CO(N.Y) 6.15% DUE 11-15-2052 BEO	1,354,994	1,269,628
		COREBRIDGE FINL INC 6.875% 12-15-2052	61,412	61,566
		COREVEST AMERN FIN 3.247% DUE 04-15-2053	99,997	84,527
		COREVEST AMERN FIN VAR RT 4.58601% DUE 05-15-2052	112,563	94,842
		CORPORATE OFFICE PPTYS L P GTD SR NT 2.75% 04-15-2031	5,516,282	5,441,282
		CREDIT SUISSE AG NEW YORK BRH MEDIUM TER5.0% DUE 07-09-2027	59,273	60,358
		CSC HLDGS LLC 4.125% DUE 12-01-2030	142,500	143,673
		CSMC 2021-RPL4 TR FLTG RT 4.09968% DUE 12-27-2060	124,315	123,921
		CSX HEALTH CORP 4.4 DUE 03-01-2043	1,020,096	969,356
		CVS HEALTH CORP 7.0% 03-10-2055	20,000	20,067
		DCP MIDSTREAM OPER LP GTD SR NT 3.25% 02-15-2032	160,256	137,530
		DEFAULTED AGILE GROUP HLDG 5.5% 17/05/2026	139,000	18,500
		DEFAULTED CHINA EVERGRANDE GROUP 8.75% 28/06/2025	129,500	3,500
		DEFAULTED KAISA GROUP HOLDINGS LTD 9.375% GTD SNR NTS 30/06/24	180,500	24,500
		DEFAULTED SHIMAO GROUP HLDGS LTD SHIMAO 6.125% 21/02/2024	112,000	13,120
		DEFAULTED YUZHOU GROUP HOLDINGS COMPANY LTD 6.35% 13/01/2027	130,000	14,250
		DEFAULTED YUZHOU GROUP HOLDINGS COMPANY LTD 7.375% 13/01/2026	65,000	14,200
		DEFAULTED ZHENRO PROPERTIES GP LTD 6.63% GTD SNR NTS 07/01/2026	176,000	812
		DELL INTL L L C/EMC CORP 8.35% 07-15-2046	1,698,028	1,619,439
		DIGNITY HEALTH 5.267% DUE 11-01-2064	817,630	756,052
		DILLARDS INC 7% DUE 12-01-2028	231,250	259,831
		DILLARDS INC 7.75% DUE 07-15-2026	379,000	414,692
		DOMINION RESOURCES INC 4.96% 08-01-2041	948,471	904,791

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	DRIVEN BRANDS FDG 3.786% DUE 07-20-2050	78,084	71,657
		DROPBOX INC SR NT CONV 0% DUE 03-01-2028 REG	15,639	16,330
		DTE ELEC CO 2.25% DUE 03-01-2030	3,298,862	3,244,444
		DTE ELEC CO 3.75% DUE 08-15-2047	1,564,836	1,469,139
		DTE ENERGY CO 4.875% 06-01-2028	4,107,458	4,065,315
		DUKE ENERGY CORP 2.65% DUE 09-01-2026	2,732,890	2,729,324
		DUKE ENERGY CORP 4.5% DUE 08-15-2032	5,484,577	5,364,522
		DUKE ENERGY CORP 45.45% 06-15-2034	74,901	74,808
		DUKE ENERGY 3.2% DUE 08-15-2049	1,154,234	1,080,732
		DUKE ENERGY 6.05% DUE 04-15-2028	809,715	778,332
		ECHOSTAR CORP 10.75% 11-30-2029	596,667	660,835
		ECHOSTAR CORPORATION 6.75% PIK 11-30-2030	508,238	395,641
		ECHOSTAR CORPORATION PIK 3.875% 11-30-2030	237,047	382,608
		ECOPETROL S A 8.375% 01-19-2036	59,665	57,863
		ELI LILLY AND COMPANY 5.0% 02-09-2054	546,497	510,391
		ENABLE MIDSTREAM 4.95% DUE 05-15-2028	8,207,213	8,139,306
		ENBRIDGE INC 6.0% 11-15-2028	9,989	10,354
		ENCANA CORP 6.5% DUE 08-15-2034	57,637	46,669
		ENERGEAN ISRAEL FI 5.375% SNR 30/03/28 USD1000	60,368	55,531
		ENERGEAN ISRAEL FI 5.875% BDS 30/03/31 USD1	74,178	66,066
		ENERGY TRANSFER L P 5.6% 09-01-2034	194,495	194,829
		ENERGY TRANSFER LP 5.75% DUE 02-15-2033 BEO	9,988	10,137
		ENERGY TRANSFER LP 6.1% 12-01-2028	60,473	62,320
		ENLINK MIDSTREAM 5.45% DUE 06-01-2047	79,985	71,968
		ENTERGY LA LLC 5.7% 03-15-2052	547,550	514,286
		ENTERPRISE PRODS 6.125% DUE 10-15-2039	1,761,744	1,688,354
		ENTLEY SYSTEMS INC 0.375% 07-01-2027	13,771	13,508
		EPR PROPERTIES 3.6% DUE 11-15-2031	39,670	35,029
		EQT CORP 7% DUE 02-01-2030	26,190	26,555
		EVERGY INC NT CONV 4.5% 12-15-2027	12,101	13,026
		EVERSOURCE ENERGY FIXED 3.45% DUE 01-15-2050	1,019,710	944,225
		EXETER AUTOMOBILE 5.98% DUE 12-15-2028	14,996	15,162
		EXETER AUTOMOBILE RECEIVABLES TR 2015-3 SR 22-2A CL D 4.56% 07-17-2028	39,136	39,858
		EXETER AUTOMOBILE RECEIVABLES TR AUTO RECEIVABLES BKD NT CL 2.9% 07-17-2028	48,453	48,569
		EXETER AUTOMOBILE RECEIVABLES TR 2023-2 SER 23-2A CKS D 6.32% 08-15-2029	39,992	40,649
		EXETER AUTOMOBILE 6.68% DUE 04-16-2029	19,999	20,514
		EXPEDIA GROUP INC 3.25% DUE 02-15-2030	111,394	115,226
		EXPEDIA GROUP INC SR NT 2.95% 03-15-2031	102,356	96,895
		EXTRA SPACE STORAGE L P SR NT 3.875% 12-15-2027	10,948,930	10,920,865
		EXXON MOBIL CORP 2.44% DUE 08-16-2029	6,302,827	6,237,630
		EXXON MOBIL CORP 4.114% DUE 03-01-2046	1,694,456	1,599,601

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	FID NATL FINL INC FIXED 4.5% DUE 08-15-2028	297,756	294,332
		FIFTH THIRD BANCORP 6.339% 07-27-2029	30,863	31,122
		FIRSTENERGY CORP 4% 05-01-2026	22,657	22,077
		FRESHPET INC SR NT CONV 04-01-2028	4,655	4,422
		GARTNER INC 3.75% DUE 10-01-2030	49,163	45,677
		GENERAL MTRS FINL CO INC CORP 3.6% 06-21-2030	5,480,287	5,405,814
		GLENCORE FDG LLC 2.5% DUE 09-01-2030	64,834	69,341
		GLENCORE FDG LLC NT 144A 6.5% 10-06-2033	384,424	408,521
		GLOBAL PAYMENTS INC 5.4% DUE 08-15-2032 BEO	78,748	80,014
		GLOBAL PMTS INC 1.2% DUE 03-01-2026	31,826	33,551
		GLOBAL PMTS INC 2.9% 11-15-2031	15,291	17,101
		GLP CAPITAL LP/FIN II 3.25% 01-15-2032	54,657	47,106
		GLS AUTO 1.68% DUE 01-15-2027	8,051	8,365
		GLS AUTO RECEIVABLES ISSUER TR AUTO RECEIVABLES BKD NT CL 6.15% 04-17-2028	20,106	20,195
		GLS AUTO RECEIVABLES ISSUER TR AUTO RECEIVABLES BKD NT CL 6.31% 03-15-2029	29,992	30,422
		GOLDMAN SACHS 6.75% DUE 10-01-2037	1,898,231	1,821,855
		GOLDMAN SACHS GROUP INC 2.64% DUE 02-24-2028	10,948,516	10,916,811
		GOLDMAN SACHS GROUP INC 3.102% 02-24-2033	12,706	12,931
		GOLDMAN SACHS GROUP INC 3.21% DUE 04-22-2042	1,835,193	1,725,618
		GOLDMAN SACHS GROUP INC NT FXD/FLTG 3.615% 03-15-2028	57,178	58,357
		GOLDMAN SACHS GROUP INC SR NT FIXED/FLTG 2.65% 10-21-2032	16,457,546	16,100,929
		HCA INC 2.375% DUE 07-15-2031 BEO	11,912	12,458
		HCA INC 4.5% DUE 02-15-2027	4,562,583	4,546,422
		HCA INC 5.45% 09-15-2034	44,934	43,823
		HCA INC 5.5% DUE 06-01-2033	60,108	59,373
		HCA INC 5.5% DUE 06-15-2047	1,359,717	1,279,714
		HCA INC 5.6% 04-01-2034	25,136	24,634
		HCP INC 6.75% DUE 02-01-2041	678,600	649,794
		HEALTHCARE TR AMER HLDGS LP 3.75% 07-01-2027	4,927,023	4,916,777
		HERCULES INC 6.5% DUE 06-30-2029	236,500	274,824
		HESS MIDSTREAM OPERATIONS LP SR NT 144A 4.25% 02-15-2030	35,000	32,263
		HEWLETT PACKARD STEP CPN 6.35% DUE 10-15-2045	1,828,242	1,760,127
		HOME DEPOT INC 3.35% DUE 04-15-2050	682,489	638,960
		HOME DEPOT INC 5.95% DUE 04-01-2041	882,763	845,646
		HOME PARTNERS AMER 2.852% DUE 12-17-2026	120,069	113,022
		HOME PARTNERS AMER 2.952% DUE 12-17-2026	96,055	90,422
		HOST HOTELS & RESORTS L P 5.5% 04-15-2035	128,125	127,290
		HP ENTERPRISE CO 4.4% 09-25-2027	6,839,909	6,798,722
		HUMANA INC 1.35% 02-03-2027	29,972	27,896
		HUNTINGTON BANCSHARES INC 6.208% 08-21-2029	35,000	36,134
		INDONESIA(REP OF) 6.75% 15/07/2035	54,565	51,268

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	INDONESIA(REP OF) 6.875% BDS 15/04/2029 IDR	237,778	234,455
		INGERSOLL RAND INC 5.4% DUE 08-14-2028	54,786	55,866
		INGERSOLL RAND INC 5.7% DUE 08-17-2033	14,885	15,337
		INTEL CORP 4.875% 02-10-2028	19,983	19,896
		INTERDIGITAL INC SR NT CONV 3.5% 06-01-2027	4,066	5,025
		INVITATION HOMES OPER PARTNERSHIP 4.875% 02-01-2035	29,657	28,388
		IPALCO ENTERPRISES INC 4.25% DUE 05-01-2030	49,955	47,103
		JACKSON NATL LIFE GLOBAL FDG SECD TRANCHE # SR 00457 5.55% 07-02-2027	34,975	35,437
		JBS USA/FOOD/FINANCE 3.0% 02-02-2029	54,101	50,170
		JBS USA/FOOD/FINANCE 3.75% 12-01-2031	65,131	57,652
		JBS USA HOLD/FOOD/LUX CO 6.75% 03-15-2034	10,763	10,585
		JEFFRIES FINL GROUP INC 6.2% 04-14-2034	169,726	175,335
		JETBLUE AIRWAYS CORPORATION 4.0% 11-15-2032	158,724	149,162
		JPMBB COML MTG 4.7124 DUE 08-15-2046	109,637	107,373
		JPMBB COML MTG SECS COML MTG TR 2015-C28 CL C VAR RT DUE 10-15-2048 REG	49,094	45,030
		JPMBB COML MTG SECS TR 2015-C28 CL B FLTG RT DUE 10-15-2048 REG	20,139	19,671
		JPMDB COML MTG 3.4836% DUE 06-15-2049	47,484	45,798
		JPMORGAN CHASE & CO NT 05-01-2028	4,103,361	4,090,384
		JPMORGAN CHASE & CO 1.953% 02-04-2032	8,226,895	8,049,987
		JPMORGAN CHASE & CO 3.882% 07-24-2038	2,439,289	2,343,836
		JPMORGAN CHASE & CO 4.005% 04-23-2029	8,211,981	8,126,278
		JPMORGAN CHASE & CO 5.35% 06-01-2034	8,244,163	8,028,532
		JPMORGAN CHASE & FLTG RT 2.525% DUE 11-19-2041	1,898,858	1,796,979
		KEYBANK NATL ASSN CLEAVELAND OHIO GLOBAL 4.7% 01-26-2026	9,050	9,981
		KEYCORP MEDIUM TERM SR NTS BOOK ENTRY 2.25% DUE 04-06-2027	22,300	23,585
		KIMCO RLTY CORP 3.7% DUE 10-01-2049	684,804	643,344
		KIMCO RLTY CORP 4.45% 09-01-2047	816,630	783,365
		KIMCO RLTY CORP 4.6% DUE 02-01-2033	5,496,697	5,351,059
		LEVIATHAN BOND LTD 6.5% SNR SEC 30/06/2027 USD	25,000	24,189
		LIBERTY MEDIA CORPORATION NCV 2.25% 08-15-2027	6,195	7,323
		LILLY ELI & CO 5.05% 08-14-2054	885,185	825,868
		LLOYDS BANKING GROUP PLC 5.985% 08-07-2027	29,956	30,446
		LOWE'S COMPANIES INC 5.625% DUE 04-15-2053	1,360,164	1,280,081
		LOWES COS INC 3.1% DUE 05-03-2027	4,677,846	4,664,017
		L3HARRIS TECHNOLOGIES INC 5.35% DUE 06-01-2034	90,811	89,687
		L3HARRIS TECHNOLOGIES INC 5.4% 07-31-2033	5,088	4,989
		MARRIOTT INTL 5.3% 05-15-2034	54,284	54,590
		MARSH & MCLENNAN COS INC 5.0% 03-15-2035	124,788	122,071
		MARTIN MARIETTA MATERIALS INC 5.15% 12-01-2034	24,817	24,546
		MARVELL TECHNOLOGY INC 2.95% 04-15-2031	79,849	70,196
		MARVELL TECHNOLOGY INC 5.95% 09-15-2033	14,902	15,583

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	MERCK & CO INC NEW 3.7% DUE 02-10-2045	950,920	903,171
		MERCK & CO INC 2.75% DUE 12-10-2051 BEO	681,643	634,463
		META PLATFORMS INC 3.5% 08-15-2027	4,106,741	4,091,381
		META PLATFORMS INC 5.4% 08-15-2054	681,371	639,562
		META PLATFORMS INC 5.6% DUE 05-15-2053	751,051	706,218
		METLIFE INC 5.7% DUE 06-15-2035	1,017,887	981,854
		MICRON TECH INC 4.663% DUE 02-15-2030	237,934	214,744
		MICRON TECHNOLOGY INC 2.703% 04-15-2032	11,665	12,576
		MICRON TECHNOLOGY INC 5.875% 09-15-2033	323,391	333,424
		MICROSOFT CORP 2.675% DUE 06-01-2060	1,161,923	1,081,894
		MICROSOFT CORP 4.2% DUE 11-03-2035	1,015,158	984,829
		MOLINA HEALTHCARE INC SR NT 144A 3.875% 05-15-2032	84,263	77,708
		MOLINA HEALTHCARE 4.375% DUE 06-15-2028	31,063	33,166
		MOODYS CORP 3.1% 11-29-2061	545,608	503,536
		MORGAN STANLEY 6.342% 10-18-2033	10,820	10,581
		MORGAN STANLEY BK AMER MERRILL COML MTG PASSTHRU CTF CL 3.527% 11-15-2049	23,496	23,384
		MORGAN STANLEY BK FLTG RT 4.8031% DUE 10-15-2046	15,257	15,641
		MORGAN STANLEY FLTG RT 6.296% DUE 10-18-2028	30,143	31,107
		MORGAN STANLEY 5.831% 04-19-2035	140,000	142,922
		MPLX LP 1.75% DUE 03-01-2026	59,782	62,753
		MYLAN N V FIXED 5.25% DUE 06-15-2046	1,350,769	1,285,367
		NATURAL RURAL UTILS COOP FIN CORP 4.3% 03-15-2049	1,361,572	1,274,736
		NATURAL RURAL UTILS COOP 4.8% 05-05-2027	5,467,630	5,446,954
		NATWEST GROUP PLC 5.808% DUE 09-13-2029	14,942	15,294
		NAVIENT CORP 5% DUE 03-15-2027	51,544	58,809
		NAVIENT CORP 6.75% 06-15-2026	8,700	10,095
		NCL CORP LTD 5.875% DUE 03-15-2026	95,000	94,871
		NCL CORP LTD GTD SR NT EXCHANGEABLE 1.125% 02-15-2027	13,632	13,455
		NCL CORP LTD SR SECD NT 144A 5.875% DUE 02-15-2027	70,000	69,781
		NETFLIX INC FIXED 6.37% 05-15-2029	70,906	63,604
		NETFLIX INC MTN 3.625% 15/05/2027	99,850	105,799
		NEW YORK & 4.763% DUE 08-01-2116	481,333	441,145
		NORDSON CORP SR NT 5.8% 09-15-2033	19,943	20,593
		NORFOLK SOUTHN CORP SR NT 4..1% 05-15-2121	883,335	821,922
		NORFOLK SOUTHN CORP 5.55% 03-15-2034	4,114,499	4,004,193
		NORTHER OIL & GAS INC (NEV) 0.0% 04-15-2029	3,817	3,512
		NORTHERN TRUST CORP 6.125% DUE 11-02-2032	2,748,109	2,665,734
		NRG ENERGY INC 2.75% 06-01-2048	8,833	10,970
		NRG ENERGY INC 4.45% DUE 06-15-2029	129,199	114,602
		NUTANIX INC SR NT CONV .25% 10-01-2027	12,536	12,080
		NYU HOSPS CTR 4.368% DUE 07-01-2047	1,352,760	1,279,430

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	OAKTREE SPECIALTY LENDING CORP 3.5% 02-25-2025	57,800	54,818
		OAKTREE STRATEGIC CR FD 8.4% 11-14-2028	31,796	32,142
		ON SEMICONDUCTOR CORP .5% 01-03-2029	17,673	16,947
		ORACLE CORP FIXED 2.95% DUE 04-01-2030	8,223,337	8,102,151
		ORACLE CORP 3.6% DUE 04-01-2050	684,045	641,617
		ORACLE CORP 5.375 DUE 07-15-2040	948,015	910,737
		OWENS CORNING NEW SR NT 5.7% 06-15-2034	180,552	182,788
		OWL ROCK CAP CORP 3.75% DUE 07-22-2025	53,200	54,540
		PAC GAS & ELEC CO FIXED 2.1% DUE 08-01-2027	40,557	41,968
		PAC GAS & ELEC CO FIXED 4.55% DUE 07-01-2030	9,140	9,678
		PACIFIC GAS & ELEC CO 3.25% DUE 06-01-2031 REG	69,852	62,083
		PACIFIC GAS & ELECTRIC 4.3% 03-15-2045	53,791	43,948
		PALO ALTO NETWORKS INC .375% DUE 06-01-2025	8,479	10,973
		PALOMINO FDG TR I PRE-CAPITALIZED TR SECS RED 7.233% 05-17-2028	41,415	41,873
		PATTERSON-UTI FIXED 3.95% DUE 02-01-2028	33,903	33,471
		PEPSICO INC 4.45% DUE 04-14-2046	1,157,262	1,098,189
		PFIZER INVESTMENT ENTER 5.34% 05-19-2063	412,780	386,166
		PG&E CORP SR SECD NT CONV 4.25% 12-01-2027	15,384	15,183
		PHILIP MORRIS INTL 4.25% DUE 11-10-2044	748,069	708,825
		PHILIPPINES REP GLOBAL BD 2.95% 05-05-2045	141,500	133,818
		PHILLIPS 66 COMPANY 5.65% 06-15-2054	680,481	637,981
		PIEDMONT NAT GAS CO INC SR NT 5.05% 05-15-2052	1,498,184	1,401,896
		PILGRIMS PRIDE CORP 3.5% 03-01-2032	54,049	47,385
		PILGRIMS PRIDE CORP 4.25% 04-15-2031	25,050	27,642
		PLAINS ALL AMERN PIPELINE L P/PAA FIN 3.8% DUE 09-15-2030	39,899	37,130
		PNC FINANCIAL SESRVICES 5.3% 01-21-2028	8,207,325	8,168,754
		PNC FINL SVCS GROUP INC 5.492% 05-14-2030	8,223,017	8,106,891
		PNC FINL SVCS GROUP INC 6.615% 10-20-2027	55,000	56,659
		POST HOLDINGS INC 2.5% CNV08-15-2027	3,478	3,515
		PPL CAP FDG INC 2.875% 03-15-2028	101,974	109,515
		PRESTIGE AUTO RECEIVABLES TR 2022-1 NT CL D 144A 8.08% 08-15-2028	44,670	46,295
		PRIMERICA INC 2.8% 11-9-2031	4,119,710	4,041,021
		PRINCIPAL LIFE GLOBAL FUNDING II TRANCHE# TR 117 06/28/2023 5.5% 06-28-2028	39,998	40,529
		PROGRESSS ENERGY 6.5% DUE 02-01-2024	1,355,388	1,295,562
		PRPM 2021-9 LLC ASSET BACKED NT CL A-1 144A 5.363% 10-25-2026	52,321	52,176
		PRUDENTIAL FINL INC 3.935% DUE 12-07-2049	679,350	634,198
		PRUDENTIAL FINL 3.905% DUE 12-07-2047	1,359,019	1,281,744
		PUGET ENERGY INC SR NT 2.893% 09-15-2051	682,282	632,944
		PVTPL 1011778 B C / NEW RED FIN 5.625% DUE 09-15-2029	25,000	24,626
		PVTPL 1011778 B C NEW RED FIN 144A 4.375% 01-15-2028	50,938	52,537
		PVTPL 1011778 B C UNLIMITED LIABILITY CO 3.875% DUE 01-15-2028	28,575	28,370

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	PVTPL 1011778 B C UNLIMITED LIABILITY CO/NEW 4% DUE 10-15-2030	35,000	31,302
		PVTPL AES CORP SR SECD 1ST LIEN NT 144A 3.95% DUE 07-15-2030/05-27-2020	49,799	46,090
		PVTPL AIRCASTLE LTD SR NT 6.5% 07-18-2028	89,868	93,011
		PVTPL AKER BP ASA 4.0% DUE 01-15-2031	296,825	276,735
		PVTPL ALLIANT HLDGS 6.5% 10-01-2031	235,000	232,704
		PVTPL ARES STRATEGIC INCOME FU 5.7% 03-15-2028	29,808	29,993
		PVTPL ASHTEAD CAP INC 5.95% 10-15-2033	194,232	202,421
		PVTPL ATHENE GLOBAL FDG MEDIUM TERM SR SECD NT 1.45% 01-08-2026	26,360	28,977
		PVTPL ATHENE GLOBAL FDG 5.583% 01-09-2029	54,953	55,617
		PVTPL AVIATION CAP GROUP 6.75% 10-25-2028	148,685	157,500
		PVTPL AVIATION CAPITAL GROUP 6.375% DUE 07-15-2030	30,426	31,381
		PVTPL AVIATION CAPITAL GROUP 6.25% DUE 04-15-2028	74,399	77,383
		PVTPL BAUSCH HELATH COS INC 4.875% DUE 06-01-2028	211,838	252,000
		PVTPL BAUSCH PLUS LOMB ESCROW CORP. SR SECD NT 8.375% 10-01-2028	45,000	46,575
		PVTPL BOEING CO THE 7.008% 05-01-2064	40,000	42,520
		PVTPL BRITISH AWYS PASS THRU CTFS 3.35% 12-15-2030 BEO	50,380	47,458
		PVTPL BROADCOM INC 2.45% DUE 02-15-2031/01-19-2021 BEO	28,350	30,189
		PVTPL BROADCOM INC 2.6% DUE 02-15-2033/01-19-2021 BEO	23,243	24,804
		PVTPL BROADCOM INC 3.137% DUE 11-15-2035	81,497	93,935
		PVTPL BROADCOM INC 3.419% DUE 04-15-2033BEO	49,408	52,533
		PVTPL BROADCOM INC 3.469% DUE 04-15-2034BEO	68,268	73,688
		PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE 11-15-2036/09-30-2021 BEO	4,043	3,223
		PVTPL BROADCOM INC NEW ISSUE 10YR 144A 4.15% 04-15-2032	27,148	28,152
		PVTPL BROADCOM INC NT 4.926% 05-15-2037	51,402	42,824
		PVTPL CANADIAN NATL RESOURCES 5.4% 12-15-2034	59,902	58,359
		PVTPL CARNIVAL CORP 7.0% 08-15-2029	20,000	20,803
		PVTPL CARNIVAL CORP GTD SR NT 6.0% 05-01-2029	95,000	94,775
		PVTPL CARNIVAL CORP GTD SR SECD NT 144A 5.75% DUE 03-01-2027/02-16-2021 BEO	114,964	114,746
		PVTPL CEMEX S A B DE C V 5.2% DUE 09-17-2030 BEO	230,000	220,118
		PVTPL CEMEX SAB DE CV 3.875% DUE 07/11/2031 BEO	356,108	353,287
		PVTPL CF HIPPOLYTA ISSUER LLC SER 2020-1CL B 2.28% 07-15-2060	72,427	69,753
		PVTPL CF HIPPOLYTA ISSUER LLC SER 21=1A CL A1 1.53% DUE 03-15-2061	23,489	22,337
		PVTPL CIVITAS RES INC 8.625% 11-01-2030	35,000	36,654
		PVTPL CMO FINANCE AMER STRUCTD SECS RMF TR SER CL A2 144A 2.0% 04-25-2051	38,815	40,620
		PVTPL CMO GS MTG SECS CORP TR 2013-PEMB COML MTG... 144A VAR RT 03-05-2033	97,781	80,892
		PVTPL CMO SHOPS AT CRYSTALS TR SER 2016-CSTL CL C 144A VAR 07-05-2036	39,781	38,654
		PVTPL CMO VCAT ASSET SECURITIZATION LLC SER 21-NPL6 CL A2 STEP VAR RT 09-25-2051	45,696	44,098
		PVTPL COLUMBIA PIPELINES HLDG CO LLC SR NT 6.042% 08-15-2028	10,000	10,242
		PVTPL COMMSCOPE TECHNOLOGIES LLC 144A BNDS 5.0% DUE 03-15-2027	75,205	71,411
		PVTPL CONTINENTAL RES INC 5.75% DUE 01-15-2031/11-25-2020	489,570	454,471
		PVTPL CONTINENTAL RESOURCES INC 2.875% DUE 04-01-2032 BEO	211,562	205,365

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	PVTPL CSC HLDGS LLC 4.625% 12-01-2030	723,250	417,962
		PVTPL CSC HLDGS LLC SR GTD NT 4.5% 11-15-2031	138,000	144,006
		PVTPL CVS LEASE BACKED PASS THRU SER 2014 CTF 4.163 08-11-2036	138,100	123,762
		PVTPL DATADOG INC CONV 0% 12-01-2029	25,284	24,050
		PVTPL DIRECTV HOLDINGS/FING 5.87% DUE 08-15-2027 BEO	50,000	48,715
		PVTPL DISH DBS CORP SR SECD NT 5.25% 12-01-2026	320,000	290,864
		PVTPL ENLINK MIDSTREAM LLC 6.5% 09-01-2030	9,900	10,473
		PVTPL ENTEGRIS ESCROW CORP SR SECD NT 144A 4.75% DUE 04-15-2029/04-14-2022	119,096	114,901
		PVTPL EQT CORP SR NT 3.625% 05-15-2031	108,076	93,616
		PVTPL FIRST QUANTUM MINERALS 9.375% 03-01-2029	200,000	212,690
		PVTPL FMG RESOURCES AUG 2006 4.375% DUE 04-01-2031	90,000	81,011
		PVTPL FREDDIE MAC MULTICLASS SR 22-DNA3 CL M1A FLTG RT 04-25-2042	16,364	16,574
		PVTPL GUIDEWIRE SOFTWARE INC SR NT CONV 1.25% 11-01-2029	14,078	13,657
		PVTPL GLENCORE FDG LLC 5.4% 05-08-2028	19,992	20,205
		PVTPL GLENCORE FDG LLC 5.7% DUE 05-08-2033/05-08-2023 BEO	211,121	217,213
		PVTPL GLENCORE FDG LLC 6.125% 10-06-2028	139,401	144,389
		PVTPL GLENCORE FDG LLC 6.375% 10-06-2030	164,093	173,297
		PVTPL GLOBAL ATLANTIC FIN CO GTD SR NT 144A 4.4% DUE 10-15-2029/10-07-2019 BEO	40,094	37,885
		PVTPL GLOBAL ATLANTIC FIN CO 3.125% DUE 06-15-2031 BEO	60,945	64,360
		PVTPL GLOBAL AUTO HO/AAG FH UK 8.375% 01-15-2029	195,000	186,541
		PVTPL GO DADDY OPER CO LLC/GD FIN CO INC3.5% DUE 03-01-2029	150,000	137,035
		PVTPL HELMERICH & PAYNE INC 5.5% 12-01-2034	178,960	171,040
		PVTPL HESS MIDSTREAM OPERATIONS LP 5.625% DUE 02-15-2026	44,538	44,853
		PVTPL HILTON DOMESTIC OPER CO INC 3.625% DUE 02-15-2032/02-02-2021 BEO	30,000	26,057
		PVTPL HILTON DOMESTIC OPER CO INC 4.0% DUE 05-01-2031 BEO	135,000	121,411
		PVTPL HILTON GRAND VAC COR ESC 6.625% 01-15-2032	215,000	215,680
		PVTPL HILTON GRAND VACATIONS BORROWER ESC 4.875% 07-01-2031	25,000	22,379
		PVTPL HILTON GRAND VACATIONS BORROWER ESCROW L SR NT 5.0% 06-01-2029	75,000	70,672
		PVTPL HOLOGIC INC 3.25% DUE 02-15-2029/09-28-2020 BEO	220,000	198,955
		PVTPL IHEARTCOMMUNICATIONS INC 7.75% 08-15-2030	182,032	138,557
		PVTPL IRON MTN INC NEW 5.0% DUE 07-15-2028	100,000	96,671
		PVTPL IRON MTN INC NEW 5.25% DUE 07-15-2030	100,000	95,456
		PVTPL ITRON INC 1.375% 07-15-2030	5,298	5,263
		PVTPL KESTREL AIRCRAFT FDG LTD NT SER 2018 A 4.25 12-15-2038	107,086	108,334
		PVTPL LAMB WESTON HLDGS INC SR NT 144A 4.875% DUE 05-15-2028 BEO	50,000	48,814
		PVTPL LEVIATHAN BOND LTD 6.125% DUE 06-30-2025 BEO	35,000	34,738
		PVTPL LIGHT & WONDER INC 7.5% 09-01-2031	25,000	25,742
		PVTPL MACQUARIE AIRFINANCE HLDGS LTD 6.4% 03-26-2029	4,999	5,153
		PVTPL MARRIOTT OWNERSHIP RESORTS INC 4.5% DUE 06-15-2029	60,000	55,999
		PVTPL MATADOR RES CO 6.875% 04-15-2028	19,792	20,278
		PVTPL MEDLINE BORROWERS/MEDLINE CO 6.25% 04-01-2029	65,000	65,685

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	PVTPL MERIT MED SYS INC SR NT 3.0% 02-01-2029	6,381	6,308
		PVTPL MILEAGE PLUS HLDGS LLC/MILEAGE PLUS IN 6.5% DUE 06-20-2027	27,189	27,673
		PVTPL MOLINA HEALTHCARE INC 3.875% DUE 11-15-2030	12,900	13,353
		PVTPL MSCI INC 3.25% DUE 08-15-2033 BEO	70,000	59,140
		PVTPL NCL CORP LTD 8.125% 01-15-2029	84,319	89,575
		PVTPL NCL FIN LTD NCL FINANCE 6.125% DUE 03-15-2028 BEO	35,000	35,114
		PVTPL NETFLIX INC 4.875% DUE 06-15-2030/10-25-2019 BEO	322,769	308,581
		PVTPL NETFLIX INC FIXED 5.375% 11-15-2029 BEO	26,988	25,480
		PVTPL NUVEEN LLC 5.55% 01-15-2030	19,978	20,367
		PVTPL PANTHER ESCROW ISSUER LLC/PANTHER CO-I 7.125% 06-01-2031	75,000	75,750
		PVTPL PARSONS CORP DEL 2.625% 03-01-2029	15,944	15,217
		PVTPL PERMIAN RES OPER LLC 6.25% 02-01-2033	100,319	98,706
		PVTPL PINNACLE WEST CAP 4.75% 06-15-2027	14,107	13,624
		PVTPL PLANET FITNESS MASTER ISSUER L 2019-1 SR SECD NT CL A-2 144A 3.858	71,250	65,526
		PVTPL PLANET FITNESS MASTER ISSUER L SR 24-1A CL A2I 5.765% 06-05-2054	114,713	115,118
		PVTPL POST HLDGS INC 4.5% DUE 09-15-2031 BEO	83,763	76,147
		PVTPL QUICKEN LNS LLC/QUICKEN LNS CO-ISSUER IN 3.625% 03-01-2029	8,425	9,056
		PVTPL ROCKET MTG LLC/QUICKEN LNS CO-ISSUER INC 2.875% 10-15-2026	207,647	204,002
		PVTPL ROCKET MTG LLC/ROCKET MTG 4.0% 10-15-2033	103,706	87,451
		PVTPL ROMANIA 5.75% 03-24-2035	154,970	140,982
		PVTPL ROYAL CARIBBEAN CRUISES LTD 5.5% DUE 04-01-2028 BEO	215,819	218,352
		PVTPL ROYAL CARIBBEAN CRUISES LTD 3.6% 02-01-2033	70,475	69,834
		PVTPL ROYAL CARIBBEAN CRUISES LTD 6.25% 03-15-2032	45,000	45,539
		PVTPL ROYAL CARIBBEAN 5.625% 09-30-2031	55,000	54,101
		PVTPL RYAN SPECIALTY LLC 5.875% 08-01-2032	60,000	59,388
		PVTPL SCIENTIFIC GAMES INTL INC 7.25% DUE 11-15-2029	10,975	10,200
		PVTPL SEB FDG LLC SR 24-1A A2 7.386% 04-30-2054	100,000	102,248
		PVTPL SENSATA TECHNOLOGIES INC 4.375% DUE 02-15-2030	14,363	13,741
		PVTPL SM ENERGY CO 6.75% 08-01-2029	60,075	59,392
		PVTPL SM ENERGY CO 7.0% 08-01-2032	30,000	29,579
		PVTPL SMITHFIELD FOODS INC 3.0% DUE 10-15-2030 BEO	24,710	21,610
		PVTPL SNOWFLAKE INC 0% 10-01-2029	7,688	7,116
		PVTPL STANDARD CHARTERED PLC 3.265% DUE 02-18-2036/11-18-2030	200,000	172,755
		PVTPL SUBWAY FDG LLC ISSUER SR SECD NT CL-A-2-I 6.028% 07-30-2054	135,000	136,630
		PVTPL TRINET GROUP INC 3.5% DUE 03-01-2029/02-26-2021 BEO	55,000	49,775
		PVTPL UBER TECHNOLOGIES INC 15/08/2029 4.5% DUE 08-15-2029/08-15-2024	972,519	943,531
		PVTPL UGI CORP 5.0% 06-01-2028	4,571	4,542
		PVTPL UNITED RENTALS INC 6.125% 03-15-2034	120,000	119,061
		PVTPL VENTURE GLOBAL CALCASIEU PASS LLC 3.875% DUE 11-01-2033 BEO	118,921	124,573
		PVTPL VENTURE GLOBAL CALCASIEU PASS LLC 6.25% 01-15-2030	18,850	20,187
		PVTPL VERTEX INC .75% 05-01-2029	4,017	4,743

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	PVTPL VICI PPTYS L P/VICI NT CO INC 3.875% DUE 02-15-2029	170,000	160,190
		PVTPL VIPER ENERGY PARTNERS LP 7.375% 11-01-2031	35,000	36,643
		PVTPL WHISTLER PIPELINE LLC SR NT 5.95% 09-30-2034	24,939	25,077
		PVTPL WHISTLER PIPELINE LLC 5.7% 09-30-2031	24,993	24,977
		PVTPL ZF NORTH AMER CAP INC 6.875% DUE 04-23-2032	150,000	142,236
		PVTPL ZF NORTH AMERICA CAPITAL INC 6.875% DUE 04-14-2028	149,532	149,592
		PVTPLDISH DBS CORP SR SECD NT 5.75% 12-01-2028	84,431	98,324
		PVTPLMACQUARIE AIRFINANCE HLDGS LTD 6.5% 03-26-2031	14,963	15,488
		QUEENS CTR MTG TR FLTG RT 3.4742% DUE 01-11-2037	95,945	93,271
		QUICKEN LNS 3.875% DUE 03-01-2031	468,869	409,510
		QUICKEN LNS LLC/QUICKEN LNS CO-ISSU 3.625% 03-01-2021	344,161	312,438
		RAYMOND JAMES FINL 4.95% DUE 07-15-2046	1,768,056	1,666,723
		REALTY INCOME CORP 3.4% 01-15-2030	5,475,675	5,412,493
		REGIONS FINANCIAL CORP 1.8% 08-12-2028	3,607,200	3,562,618
		REINSURANCE GROUP AMER INC 5.5% 09-15-2034	2,744,022	2,670,553
		REPUBLIC OF CHILE 3.1% DUE 05-07-2041	151,700	142,772
		REPUBLIC OF POLAND 5.5% 03-18-2054	34,594	32,260
		RIO TINTO FIN USA LTD 2.75% 11-02-2051	1,360,889	1,267,773
		ROYAL BANK OF CANADA 4.875% 01-19-2027	2,736,016	2,720,660
		ROYAL CARIBBEAN CRUISES LTD SR NT 144A 4.25% 07-01-2026	5,000	4,908
		RTX CORP 5.75% 01-15-2029	6,849,558	6,771,799
		SABINE PASS LIQUEFACTION LLC 5.875% 06-30-2026	8,750,815	8,726,433
		SANTANDER HLDGS USA INC 3.244% DUE 10-05-2026	21,263	19,403
		SANTANDER HLDGS USA INC 5.353% 09-06-2030	15,000	14,827
		SCHLUMBERGER INVT SA 4.5% 05-15-2028	9,581,319	9,484,964
		SCIENTIFIC GAMES 7% DUE 05-15-2028	237,013	225,444
		SEA LTD SR NT CONV 2.375% DUE 12-01-2025REG	4,081	3,797
		SEAGATE HDD CAYMAN 3.5% 06-01-2028	17,511	15,607
		SEAGATE HDD CAYMAN 4.091% DUE 06-01-2029	8,750	9,325
		SEAGATE HDD CAYMAN 9.625% 12-01-2032	7,963	8,621
		SELECTIVE INS GROUP INC 5.375% 03-01-2049	1,359,288	1,271,608
		SEMPRA 4% DUE 02-01-2048	2,113,317	1,976,195
		SEMPRA 6.625% 04-01-2055	19,988	19,970
		SENSATA 3.75% DUE 02-15-2031	52,888	52,451
		SHELL INTL FIN B V 3.625% DUE 08-21-2042	881,597	837,772
		SIMON PPTY GROUP L P 6.65% 01-15-2054	883,290	835,960
		SM ENERGY CO 6.5% DUE 07-15-2028	24,906	24,844
		SOFTBANK GROUP 4.625% 06/07/2028	197,200	191,025
		SOUTH AFRICA(REPUBLIC OF) 8.875% 28/02/2035	242,425	257,094
		SOUTHERN CALIF EDISON CO 3.65% 02-01-2050	1,022,344	951,522
		SOUTHERN CALIF EDISON CO 4.125% 03-01-2048	680,761	635,192

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	SOUTHERN CO 3.25% DUE 07-01-2026	7,112,903	7,102,677
		SOUTHERN CO 5.7% 03-15-2034	100,553	102,168
		SOUTHERN CO GAS CAP CORP 5.75% 09-15-2033	29,968	30,771
		SOUTHWESTERN ELEC PWR CO SR NT SER O 3.25% 11-01-2051	680,013	631,705
		SPOTIFY USA INC 0% CONV 03-15-2026	48,926	63,786
		SPRINT CAP CORP 8.75% DUE 03-15-2032	194,864	191,472
		STATE STR CORP 3.152% 03-30-2031	4,113,299	4,059,535
		STEEL DYNAMICS INC SR NT 5.375% 08-15-2034	19,730	19,861
		STEWART FIXED 3.6% DUE 11-15-2031	164,891	142,885
		STH AFRICA(REP OF) 9% SNR 31/01/2040 ZAR1000	71,060	65,455
		SUMITOMO MITSUI FINL GROUP INC 1.402% 09-17-2026	57,079	61,466
		SUNAC CHINA HLDGS 5.25% PIK 30/09/26 USD1000	1,113	2,611
		SUNAC CHINA HLDGS 5.75% PIK 30/09/28 USD1000	3,612	6,909
		SUNAC CHINA HLDGS 6% PIK 30/09/2025 USD1000	173,068	2,698
		SUNAC CHINA HLDGS 6% PIK 30/09/2029 USA1000	3,748	6,532
		SUNAC CHINA HLDGS 6.25% PIK 30/09/30 USD1000	1,825	2,922
		SUNAC CHINA HLDGS 6.5% BDS 30/09/27	2,317	4,885
		SUNAC CHINA HLDGS 144A PAY 1.0% 30/09/2032	217	2,190
		SYNCHRONY FINL 4.875% 06-13-2025	29,989	29,971
		SYNCHRONY FINL 5.935% 08-02-2030	70,232	70,641
		SYSCO CORP FIXED 6.6% DUE 04-01-2050	1,696,228	1,624,593
		T-MOBILE USA INC 2.25% DUE 02-15-2026	2,760,649	2,758,429
		T-MOBILE USA INC 2.7% 03-15-2032	37,370	33,885
		T-MOBILE USA INC 3.875% 04-15-2030	486,462	461,020
		T-MOBILE USA INC 4.7% 01-15-2035	4,993	4,731
		T-MOBILE USA INC 5.75% 01-15-2034	54,920	56,406
		T-MOBILE USA INC FIXED 3.75% DUE 04-15-2027	2,738,301	2,725,452
		TARGA RES CORP 6.125% 03-15-2033	59,987	61,888
		TARGA RES PARTNERS LP/TARGA RES FIN 4.0% DUE 01-15-2032	62,910	59,141
		TARGA RESOURCES CORPORATION 5.5% 02-15-2035	19,989	19,682
		TARGET CORP SR NT 2.95% 01-15-2052	546,828	513,760
		TD SYNNEX CORP 6.1% 04-12-2034	69,927	71,761
		TEVA 3.15% DUE 10-01-2026	686,477	725,477
		TEVA 6.15% DUE 02-01-2036	148,750	140,276
		TEVA PHARMACEUTICAL INDST LTD 4.1% BDS 10-01-2046 USD2000	179,870	168,941
		THE REP UZBEKISTAN 3.9% SNR MTN 19/10/2031	163,000	164,475
		TIME WARNER CABLE 4.5% DUE 09-15-2042	146,345	127,292
		TIME WARNER CABLE 5.5% DUE 09-01-2041	415,663	386,843
		TIME WARNER CABLE 5.875% DUE 11-15-2040	4,409	4,475
		TOPBUILD CORP SR NT 144A 4.125% 02-15-2032	60,000	53,155
		TORONTO DOMINION BK ONT 5.146% 09-10-2034	65,000	63,441

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	TORONTO-DOMINION BANK 4.693% 09-15-2027	13,713,512	13,639,567
		TOTALENERGIES CAPITAL SA 5.488% 04-05-2054	543,608	513,643
		TOYOTA MTR CR CORP 4.35% 10-08-2027	8,206,539	8,156,565
		TRAVEL + LEISURE CO SR SECD NT 144A 4.5% 12-01-2029	160,000	149,434
		TRICON RESDNTL 2.894% DUE 07-17-2038	99,999	94,823
		TRUIST FINANCIAL COPRORATION 7.161% 10-30-2029	11,011,064	10,904,430
		TURKEY REP 6.5% 01-03-2035	265,100	252,433
		TYLER TECHNOLOGIES INC .25% DUE 03-15-2026 REG	6,378	6,033
		U S BANCORP 2.491% 11-03-2036	8,234,699	8,007,149
		UBER TECHNOLOGIES 7.5% DUE 09-15-2027	40,761	41,730
		UBER TECHNOLOGIES INC CNV SNR NTS 0.875% 12-01-2028	20,127	18,700
		UBS GROUP AG FLTG RT 5.617% DUE 09-13-2030	199,916	203,158
		UK(GOVT OF) 0.25% BDS 31/01/25 GBP1000	323,561	330,721
		UK(GOVT OF) 4.125% BDS 29/01/27 GBP1000	108,019	105,915
		UNITED PARCEL SERVICE 5.3% 04-01-2050	2,045,301	1,919,498
		UNITEDHEALTH GROUP INC 4.75% 05-15-2052	1,163,749	1,077,147
		UNITEDHEALTH GROUP INC 4.8% 01-15-2030	4,111,481	4,043,679
		UNITEDHEALTH GROUP 4.75% 07-15-2045	886,956	828,918
		UNITEDHEALTH GROUP 5.8% DUE 03-15-2036	541,128	521,151
		UTD AIRLS INC 3.7% DUE 09-01-2031	27,529	25,907
		VALERO ENERGY CORP 6.625% DUE 06-15-2037	1,148,810	1,096,199
		VENTURE GLOBAL 4.125% DUE 08-15-2031	73,506	80,597
		VERALTO CORP 5.45% 09-18-2033	129,522	130,518
		VICI PROPERTIES INC 5.125% 05-15-2032	9,388	9,737
		VMWARE INC 3.9% 08-21-2027	5,470,580	5,449,418
		WALMART INC 4.5% DUE 09-09-2052 BEO	680,455	638,049
		WASTE MGMT INC DEL 5.2% 03-15-2035	99,494	97,523
		WELLS FARGO & CO 2.393% 06-02-2028	13,683,266	13,628,239
		WELLS FARGO & CO 4.9% DUE 11-17-2045	3,054,860	2,893,763
		WELLS FARGO COML MTG TR 2016-C36 MTG PASSTHRU CTF CL B 3.671% 11-15-2059	74,583	65,233
		WELLS FARGO COML 3.401% DUE 03-15-2050	52,190	26,594
		WESLEYAN UNIV CONN 4.781% DUE 07-01-2116	816,029	754,580
		WESTERN DIG CORP 4.75% DUE 02-15-2026	101,863	103,988
		WESTERN DIGITAL CORP 2.85% DUE 02-01-2029	63,092	66,764
		WESTERN MIDSTREAM OPER LP 4.05% DUE 02-01-2030	39,156	32,828
		WESTERN MIDSTREAM OPER LP 5.25% 02-01-2050	5,788	4,281
		WESTERN MIDSTREAM OPER LP 6.15% 04-01-2033	14,959	15,322
		WESTLAKE 2.12% DUE 01-15-2027	50,164	49,342
		WESTN GAS PARTNERS 5.3% 03-01-2048	66,750	46,768
		WESTN GAS PARTNERS 5.45% DUE 04-01-2044	11,825	8,903
		WFRBS COML MTG TR 2013-C15 MTG PASS THRUCTF CL B 4.20401% 08-15-2046	40,450	34,820

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	WFRBS COML MTG TR 4.48574 DUE 08-15-2046	37,000	32,080
		WILLIS N AMER INC FIXED 4.65% DUE 06-15-2027	5,470,438	5,456,583
		WOLFSPEED INC CONV 1.875% 12-01-2029	41,973	18,648
		WOLFSPEED INC SR NT CONV .25% 02-15-2028	13,769	6,908
		WORKIVA INC SR NT CONV 1.25% 08-15-2028	11,392	12,702
		WYETH NT 5.95 04-01-2037/03-27-2007 BEO	1,154,492	1,112,155
		WYNDHAM 4.625% DUE 03-01-2030	83,153	74,244
		WYNDHAM 6.625% DUE 07-31-2026	15,426	15,160
		WYNDHAM DESTINATIONS INC 6.0% DUE 04-01-2027/03-21-2017	11,175	10,002
		XCEL ENERGY INC 3.5% DUE 12-01-2049	681,709	640,944
		YUM BRANDS INC 3.625% DUE 03-15-2031	145,000	128,187
		YUM BRANDS INC 4.75% 144A DUE 01-15-2030	118,450	124,323
		3M CO FIXED 3.05% DUE 04-15-2030	7,138,239	7,029,953
			647,577,179	632,273,047
	COMMON AND PREFERRED STOCKS	3I GROUP ORD GBP0.738636	34,108	101,992
		3M CO COM	11,272	11,618
		AAR CORP COM	52,083	52,456
		ABB LTD CHF0.12 (REGD)	34,903	98,871
		ABBVIE INC COM USD0.01	19,720	28,610
		ABERCROMBIE & FITCH CO CL A CL A	40,504	51,866
		ACADIA PHARMACEUTICALS INC COM	97,273	82,924
		ACUITY BRANDS INC COM	5,599	11,101
		ADOBE INC COM	1,874	28,904
		ADR ASCENDIS PHARMA A/S SPONSORED ADR	660,105	645,672
		ADR ASHTEAD GROUP PLC ADR	363,222	364,305
		ADR ASML HOLDING NV NY REG 2012 (POST REV SPILT)	47,540	105,348
		ADR ASTRAZENECA PLC SPONSORED ADR UNITEDKINGDOM	21,398	37,674
		ADR BP P L C SPONSORED ADR	22,987	20,662
		ADR HDFC BK LTD ADR REPSTG 3 SHS	114,702	119,929
		ADR ICICI BK LTD	45,460	80,353
		ADR LEGEND BIOTECH CORP SPON ADS EACH REP 2 ORD SHS	303,223	234,613
		ADR LONDON STK EXCHANGE GROUP ADR	340,949	472,536
		ADR RYANAIR HLDGS PLC SPONSORED ADR NEW	65,951	82,690
		ADR TAIWAN SEMICONDUCTOR MANUFACTURING SPON ADS EACH REP 5 ORD TWD10	398,507	576,276
		ADR TEVA PHARMACEUTICAL INDS	52,583	115,512
		ADR TOTALENERGIES SE SPONSORED ADR	19,971	20,111
		ADR UNILEVER PLC SPONSORED ADR NEW	218,071	232,470
		ADVANCED ENERGY INDS INC COM	10,446	17,923
		AERCAP HOLDINGS N.V. EUR0.01	217,304	459,839
		AEROVIRONMENT INC COM	39,489	57,093

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	COMMON AND PREFERRED STOCKS (CONTINUED)	AGCO CORP COM	9,852	11,498
		AGILYSYS INC COM STK	26,627	49,786
		AIA GROUP LTD NPV	110,816	82,624
		AIR LIQUIDE(L') EUR5.50	54,671	83,683
		AIRBUS SE EUR1	122,970	150,818
		AKERO THERAPEUTICS INC COM	25,246	25,205
		ALBEMARLE CORP COM	9,613	11,190
		ALLEGIANT TRAVEL CO COM	27,755	38,872
		ALLISON TRANSMISSION HOLDING	5,013	11,562
		ALLY FINL INC COM	45,462	39,971
		ALNYLAM PHARMACEUTICALS INC COM	24,580	42,826
		ALPHABET INC CAP STK USD0.001 CL C	114,614	579,890
		ALPHABET INC CAPITAL STOCK USD0.001 CL A	1,117,695	2,798,422
		ALPHATEC HLDGS INC COM NEW COM NEW	28,343	21,481
		ALTRIA GROUP INC COM	162,827	189,133
		AMAZON COM INC COM	1,652,431	3,397,035
		AMCOR PLC ORD USD0.01	8,068	6,662
		AMDOCS ORD GBP0.01	69,105	69,304
		AMERICAN EXPRESS CO	239,462	299,758
		AMERIPRISE FINL INC COM	192,568	376,960
		AMPHENOL CORP NEW CL A	64,197	69,033
		AON PLC COM	49,199	113,854
		APOLLO GLOBAL MANAGEMENT INC COM	231,635	401,599
		APPLE INC COM STK	1,232,586	4,068,073
		APPLIED MATERIALS INC COM	126,018	281,838
		APPLIED OPTOELECTRONICS INC COM	17,848	35,975
		APPLOVIN CORP COM CL A COM CL A	70,614	188,469
		ARAMARK COM	297,846	287,772
		ARHAUS INC CL A CL A	31,075	28,444
		ARISTA NETWORKS INC COM	23,242	69,302
		ARLO TECHNOLOGIES INC COM	35,464	32,138
		ARROW ELECTR INC COM	245,416	331,442
		ASICS CORP NPV	16,765	61,345
		ASML HOLDING NV EUR0.09	71,605	56,224
		ASTERA LABS INC COM	59,302	125,828
		ASTRAZENECA ORD USD0.25	143,560	168,727
		ATI INC COM	75,689	101,824
		ATKORE INC	16,433	11,683
		ATLASSIAN CORP CL A	34,532	42,105
		ATMOS ENERGY CORP COM	217,768	311,965
		ATRICURE INC COM STK	4,817	4,523

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	COMMON AND PREFERRED STOCKS (CONTINUED)	AUTODESK INC COM	39,044	56,454
		AUTOLIV INC COM STK	9,935	11,911
		AUTOMATIC DATA PROCESSING INC COM	3,644	38,055
		AUTOZONE INC COM	20,333	54,434
		AXON ENTERPRISE INC COM	52,155	95,686
		AXOS FINL INC COM	46,273	61,957
		BAKER HUGHES CO	14,016	20,469
		BANCORP INC DEL COM STK	40,444	37,473
		BANDAI NAMCO HOLDINGS INC	57,061	52,900
		BANK OF AMERICA CORP	565,132	693,048
		BANKINTER SA EUR0.30(REGD)	69,426	67,586
		BATTALION OIL CORP COM USD0.0001	50,894	531
		BECTON DICKINSON & CO COM	691,353	721,447
		BERKSHIRE HATHAWAY INC-CL B	148,221	269,702
		BERRY GLOBAL GROUP INC COM USD0.01	5,099	6,726
		BIO RAD LABORATORIES INC CL A CL A	28,417	28,580
		BIOGEN INC COMMON STOCK	193,386	105,515
		BIOHAVEN LTD COM NPV WI	31,413	24,352
		BJS RESTURANT INC COM	53,052	42,794
		BLOCK H & R INC COM	59,196	49,881
		BLOCK INC	278,594	266,869
		BLOOM ENERGY CORP CL A CL A	20,825	18,590
		BLUEPRINT MEDICINES CORP COM	52,081	65,415
		BOEING CO	111,257	128,052
		BOISE CASCADE CO COM	9,968	11,173
		BOOKING HLDGS INC COM	152,606	293,137
		BOOT BARN HLDGS INC COM	33,987	35,374
		BOOZ ALLEN HAMLTON HLDG CORP CL A COM STK	63,839	69,369
		BORG WARNER INC COM	12,057	11,508
		BOWHEAD SPECIALTY HLDGS INC COM	7,490	13,178
		BRENNTAG SE BNR GR	64,886	54,541
		BRIDGEBIO PHARMA INC COM	46,430	54,962
		BRINKER INTL INC COM	47,891	51,196
		BRISTOL MYERS SQUIBB CO COM	23,646	28,167
		BROADCOM INC COM	466,328	656,107
		BROOKFIELD ASSET MGMT LT CL A LTD VTG SHS	155,800	199,419
		BROOKFIELD CORP	226,999	467,069
		BUILDERS FIRSTSOURCE INC COM STK	96,947	134,926
		BUREAU VERITAS EUR0.12	92,493	96,188
		BURLINGTON STORES INC COM	54,433	69,270
		CACTUS INC CLA CLA	25,967	31,398

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	COMMON AND PREFERRED STOCKS (CONTINUED)	CADENCE DESIGN SYS INC COM	29,353	69,707
		CAPGEMINI EUR8	95,850	83,520
		CARDINAL HLTH INC	27,800	29,331
		CARLISLE COMPANIES INC COM	5,568	11,434
		CARMAX INC COM	348,205	302,512
		CARNIVAL CORP COM PAIRED	49,557	49,541
		CARPENTER TECHNOLOGY CORP COM	19,631	66,187
		CASEYS GEN STORES INC COM	31,901	50,717
		CBOE GLOBAL MARKETS INC	114,499	105,321
		CBRE GROUP INC CL A CL A	139,697	241,574
		CENCORA INC	15,210	28,310
		CENTENE CORP DEL COM	35,465	28,715
		CERIBELL INC COM	3,643	4,995
		CF INDS HLDGS INC COM	6,447	6,740
		CHART INDS INC COM PAR $0.01 COM PAR $0.01	124,410	174,809
		CHECK PT SOFTWARE TECHNOLOGIES	277,475	276,316
		CHENIERE ENERGY INC COM NEW	46,859	136,657
		CHIPOTLE MEXICAN GRILL INC COM STK	278,432	370,001
		CHORD ENERGY CORPORATION COM USD0.01	23,804	16,252
		CHUBB LTD ORD CHF24.15	304,377	463,079
		CHURCHILL DOWNS INC COM	73,992	134,742
		CIE DE ST-GOBAIN EUR4	36,070	36,118
		CISCO SYSTEMS INC	68,482	71,158
		CITIGROUP INC COM NEW COM NEW	401,084	472,950
		CLEARWATER ANALYTICS HLDGS INC CL A CL A	17,666	18,796
		CLOUDFLARE INC COM	46,667	63,100
		CNH INDUSTRIAL NV COM STK	135,283	129,842
		COCA-COLA EUROPACIFIC PARTNERS ORD EUR0.01	37,949	55,917
		COGENT COMMUNICATIONS HLDGS INC	20,312	33,988
		COINBASE GLOBAL INC COM CL A	34,210	36,748
		COLGATE-PALMOLIVE CO COM	213,316	250,184
		COLLEGIUM PHARMACEUTICAL INC COM	30,910	41,227
		COMCAST CORP NEW-CL A	9,204	27,772
		COMMERCIAL METALS CO COM	5,825	6,597
		COMMVAULT SYS INC COM STK	18,595	18,260
		COMP.FIN.RICHEMONT CHF1 (REGD)	63,966	71,518
		COMPASS GROUP ORD GBP0.1105	56,437	87,815
		CONFLUENT INC CL A CL A	59,828	52,705
		CONOCOPHILLIPS COM	466,699	430,596
		CONSTELLATION BRANDS INC CL A CL A	46,779	45,526
		CONTINENTAL AG ORD NPV	99,586	76,451

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	COMMON AND PREFERRED STOCKS (CONTINUED)	CORE & MAIN INC COM CL A COM CL A	9,173	11,607
		CORTEVA INC COM USD0.01 WI	25,671	25,632
		COSTAR GROUP INC COM	31,552	48,037
		COSTCO WHOLESALE CORP NEW COM	199,798	507,614
		CREDO TECHNOLOGY GROUP HOLDING LTD	33,129	148,332
		CRH ORD EUR 0.32	46,440	53,569
		CRODA INTL ORD GBP0.10609756	58,945	47,015
		CROWN CASTLE INC COM	442,666	425,664
		CSX CORP COM STK	127,073	131,016
		CUMMINS INC	5,263	11,504
		CURTISS WRIGHT CORP COM	29,276	47,907
		CVRX INC COM	15,850	12,125
		DAI-ICHI LIFE HOLD NPV	128,842	141,795
		DARLING INGREDIENTS INC COMSTK	41,762	24,223
		DATADOG INC COM USD0.00001 CL A	80,852	97,880
		DAVITA INC COM	19,894	28,115
		DBS GROUP HLDGS NPV	33,934	78,614
		DECKERS OUTDOOR CORP COM	111,859	155,161
		DELTA AIR LINES INC DEL COM NEW COM NEW	21,171	30,129
		DENTSPLY SIRONA INC COM	590,478	279,727
		DEUTSCHE TELEKOM NPV(REGD)	98,728	139,437
		DEXCOM INC COM	419,940	345,299
		DIAMONDBACK ENERGY INC COM	17,076	32,111
		DICKS SPORTING GOODS INC OC-COM OC-COM	37,891	52,862
		DOMINION ENERGY INC COM STK NPV	245,120	261,113
		DOORDASH INC CL A COM USD0.00001 CLASS A	29,306	39,254
		DOVER CORP COM USD1.00	5,244	11,631
		DTE ENERGY CO COM	98,882	113,264
		DYNATRACE INC COM	22,760	23,425
		EASTMAN CHEM CO COM	5,866	6,666
		EDISON INTL COM	235,970	295,328
		EDWARDS LIFESCIENCES CORP COM	2,510	25,170
		ELASTIC N V COM USD0.01	28,736	24,869
		ELECTR ARTS COM	35,702	44,329
		ELI LILLY & CO COM	465,359	455,480
		EMCOR GROUP INC COM	2,696	11,348
		EMERSON ELECTRIC CO COM	6,190	11,649
		ENGIE COMSTK	68,113	83,310
		ENPHASE ENERGY INC COM	46,193	25,755
		EOG RESOURCES INC COM	349,923	403,288
		EQT CORP COM	50,797	69,580

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	COMMON AND PREFERRED STOCKS (CONTINUED)	EQUITABLE HLDGS INC COM	182,658	268,963
		ESR GROUP LIMITED USD0.001	34,406	21,212
		EVERGY INC COM NPV	12,881	12,495
		EXACT SCIENCES CORP COM	41,652	32,422
		EXPAND ENERGY CORP	17,858	20,906
		EXPEDIA GROUP INC COM USD0.001	18,939	24,409
		EXPERIAN ORD USD0.10	62,526	70,672
		EXPRO GROUP HOLDINGS N.V	16,804	9,552
		F5 INC COM STK NPV	61,372	69,909
		FABRINET COM USD0.01	136,860	127,091
		FAIR ISAAC CORPORATION COM	67,409	91,583
		FANUC CORP NPV	72,133	69,070
		FIDELITY NATL FINL INC NEW FORMERLY FIDELITY COMMON STOCK	312,776	488,250
		FIRST ADVANTAGE CORP NEW COM	32,162	37,516
		FIRST BUSEY CORP COM NEW COM NEW	18,071	16,240
		FIRST CTZNS BANCSHARES INC N C CL A CL A	47,367	52,826
		FIRST FINL BANKSHARES INC COM	14,911	13,951
		FIRSTENERGY CORP COM	12,854	12,372
		FISERV INC COM	17,347	31,224
		FLYWIRE CORP COM VTG COM VTG	19,867	16,042
		FMC CORP COM (NEW)	12,038	12,639
		FORMFACTOR INC COM STK	37,402	45,848
		FORTINET INC COM	42,262	69,632
		FORTUM OYJ EUR3.40	46,816	54,020
		FOX CORP CL B CL B	48,449	50,360
		FRESHPET INC COM	148,987	200,518
		FTAI AVIATION LTD COM USD0.01	95,419	215,340
		FULTON FINL CORP PA COM	34,172	36,420
		GARMIN LTD COMMON STOCK	44,094	50,534
		GARTNER INC COM	45,146	70,248
		GE AEROSPACE	136,044	123,425
		GE VERNOVA LLC COM	273,782	269,723
		GEN MTRS CO COM	27,645	30,417
		GENEDX HOLDINGS CORP CL A NEW	6,901	10,914
		GENERAC HLDGS INC COM STK	25,131	23,413
		GENERAL DYNAMICS CORP COM	11,505	11,067
		GENERAL MILLS INC COM	271,510	254,251
		GENMAB AS DKK1	65,168	42,278
		GENTEX CORP COM	8,667	11,377
		GENUINE PARTS CO COM	12,011	11,676
		GILDAN ACTIVEWEAR COM NPV	63,257	93,135

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	COMMON AND PREFERRED STOCKS (CONTINUED)	GILDAN ACTIVEWEAR INC COM	328,317	569,776
		GILEAD SCIENCES INC	23,037	28,542
		GODADDY INC CL A CL A	54,879	68,290
		GOLDMAN SACHS GROUP INC COM	26,343	39,511
		GRIFOLS SA	81,117	58,077
		GUIDEWIRE SOFTWARE INC COM USD0.0001	300,804	279,168
		GXO LOGISTICS INC COM	64,590	53,592
		HALLIBURTON CO COM	28,444	20,828
		HANESBRANDS INC COM STK	378,639	185,511
		HARTFORD FINL SVCS GROUP INC COM	195,007	319,557
		HASBRO INC COM	373,118	296,155
		HCA HEALTHCARE INC COM	112,593	192,996
		HEICO CORP NEW COM	75,893	83,209
		HENKEL AG & CO KGAA NON-VTG PRF NPV	46,148	53,413
		HEXAGON AB SER'B'NPV	59,098	57,104
		HITACHI NPV	15,874	55,112
		HOLOGIC INC COM	28,990	28,259
		HOME DEPOT INC COM	71,062	109,695
		HOWMET AEROSPACE INC COM USD1.00 WI	94,639	167,883
		HUBSPOT INC COM	33,145	48,774
		HYATT HOTELS CORP COM CL A COM CL A	25,636	47,408
		ICON PLC COM	302,820	313,936
		ILLUMINA INC COM	125,918	131,893
		IMMUNOVANT INC COM	30,782	20,039
		IMPINJ INC COM	23,394	32,974
		INCYTE CORP COM	48,762	51,803
		INDITEX (IND.DE DISENO TEXTIL SA)	40,656	56,542
		ING GROEP N.V. EUR0.01	60,481	72,304
		INGREDION INC COM	117,334	172,775
		INSMED INC COM PAR $.01	104,702	143,948
		INSTALLED BLDG PRODS INC COM	11,291	11,567
		INTEGER HLDGS CORP COM	21,909	37,636
		INTERDIGITAL INC COM	30,803	51,336
		INTRA-CELLULAR THERAPIES INC COM	102,802	122,190
		INTUIT COM	52,280	69,135
		IQVIA HLDGS INC COM USD0.01	143,030	151,902
		JACK IN THE BOX INC COM	22,616	12,575
		JACKSON FINANCIAL INC CL A COM	37,285	38,315
		JACOBS SOLUTIONS INC COM JACOBS SOLUTIONS INC	5,102	11,491
		JAZZ PHARMACEUTICALS PLC COM USD0.0001	25,852	28,201
		JD SPORTS FASHION ORD GBP0.0005	40,320	29,230

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	COMMON AND PREFERRED STOCKS (CONTINUED)	JOHNSON & JOHNSON COM USD1	576,581	604,656
		JPMORGAN CHASE & CO COM	221,418	425,725
		KALVISTA PHARMACEUTICALS INC COM	19,865	12,917
		KB HOME COM	50,274	50,539
		KBC GROEP NV NPV	75,973	83,515
		KENVUE INC COM	226,814	227,442
		KEROS THERAPEUTICS INC COM	23,239	6,285
		KIMBERLY-CLARK CORP COM	290,676	270,860
		KINSALE CAP GROUP INC COM	71,804	85,119
		KLA CORPORATION COM USD0.001	54,630	69,313
		KNIGHT-SWIFT TRANSN HLDGS INC CL A CLASSA COMMON STOCK USD0.01	12,435	11,775
		KOKUSAI ELEC NPV	61,147	50,500
		KRAFT HEINZ CO COM	310,614	286,524
		KRATOS DEFENSE & SECURITY SOLUTIONS INC	32,952	68,166
		KULICKE & SOFFA INDS INC COM	39,185	36,581
		L3 HARRIS TECHNOLOGIES INC COM	63,956	66,028
		LAB CORP AMER HLDGS COM NEW	329,690	434,561
		LAM RESH CORP COM	439,997	485,241
		LANTHEUS HLDGS INC COM	36,488	39,989
		LEAR CORP COM NEW COM NEW	15,125	11,648
		LEIDOS HLDGS INC COM	328,924	301,662
		LENDING TREE INC NEW COM USD0.01	21,133	22,243
		LIFE360 INC COM	7,425	11,349
		LIGHT & WONDER INC COM USD0.001	59,098	54,679
		LITHIA MTRS INC COM CL A	51,979	51,112
		LIVANOVA PLC ORD GBP1.00(DI)	64,990	60,157
		LKQ CORP COM LKQ CORP	401,915	319,909
		LOAR HOLDINGS INC COM	3,640	9,608
		LOCKHEED MARTIN CORP COM	74,679	70,461
		LONDON STOCK EXCHANGE GROUP ORD GBP0.06918604	39,434	52,576
		LOUISIANA-PACIFIC CORP COM	80,162	107,588
		LPL FINL HLDGS INC COM	31,089	43,099
		LUMENTUM HLDGS INC COM	66,433	81,935
		LVMH MOET HENNESSY EUR0.30	103,972	93,445
		LYONDELLBASELL IND N V COM USD0.01 CL 'A'	7,400	6,684
		MACOM TECHNOLOGY SOLUTIONS HOLDINGS INC COM STK	13,813	42,481
		MADRIGAL PHARMACEUTICALS INC COM	10,882	14,503
		MARSH & MCLENNAN CO'S INC COM	6,056	49,916
		MASCO CORP COM	6,859	11,321
		MASTEC INC COM	52,941	85,224
		MASTERCARD INC CL A	48,303	140,068

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	COMMON AND PREFERRED STOCKS (CONTINUED)	MASTON INC COM	13,115	11,192
		MATSUKIYOCOCOKARA & CO	75,027	74,800
		MCKESSON CORP	131,737	388,679
		MEDTRONIC PLC COMMON STOCK	399,915	355,466
		MERCADOLIBRE INC COM STK	76,273	95,225
		MERCK KGAA NPV	79,935	78,228
		MERIT MED SYS INC COM	34,632	52,132
		MERITAGE HOMES CORP COM	59,491	50,299
		META PLATFORMS INC COM USD0.000006 CL 'A'	675,354	1,574,436
		METLIFE INC COM STK USD0.01	29,230	38,811
		MICROSOFT CORP COM	1,177,909	3,688,125
		MIRION TECHNOLOGIES INC CL A CL A	25,255	24,238
		MITSUBISHI HVY IND NPV	119,190	161,251
		MITSUI FUDOSAN CO LTD NPV	57,794	46,869
		MIZUHO FINANCIAL GROUP NPV	89,901	108,432
		MODINE MFG CO COM STK	43,299	53,328
		MOELIS & CO CL A CL A	25,398	56,001
		MOLINA HEALTHCARE INC COM	30,263	27,941
		MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B	29,936	27,858
		MONGODB INC CL A CL A	85,273	78,923
		MONOLITHIC PWR SYS INC COM	80,434	90,530
		MOTOROLA SOLUTIONS INC	28,944	48,534
		MSCI INC COM USD0.01	61,286	66,001
		MTU AERO ENGINES A NPV (REGD)	55,152	77,023
		MUELLER INDS INC COM	6,120	11,587
		MURPHY OIL CORP COM	25,305	21,243
		MURPHY USA INC COM	30,086	49,673
		NAPCO SECURITY TECHNOLOGIES INC	36,139	33,142
		NATIONAL VISION HLDGS INC COM	35,108	18,339
		NEC CORP NPV	90,061	96,030
		NEOGENOMICS INC COM NEW COM NEW	37,727	49,193
		NETAPP INC COM STK	56,117	68,835
		NETFLIX INC COM STK	481,427	668,490
		NEXANS SA EUR1	78,955	68,840
		NEXTERA ENERGY INC COM	76,778	68,822
		NIPPON SANSO HOLDINGS CORP	64,936	64,744
		NITORI HOLDINGS NPV	91,997	83,001
		NORDEA BANK ABP NPV	60,688	58,140
		NORTEL NETWORKS CORP NEW COM	3,715	-
		NORTHERN OIL & GAS INC COM NEW	21,681	26,235
		NORTHERN TR CORP COM	308,024	302,375

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	COMMON AND PREFERRED STOCKS (CONTINUED)	NORTHROP GRUMMAN CORP COM	76,560	70,863
		NORWEGIAN CRUISE LINE GLDGS LTD COM	93,485	102,328
		NOVO NORDISK A/S SER'B'DKK0.1	127,071	109,817
		NOVOCURE LTD COM USD0.00	21,398	28,489
		NRG ENERGY INC COM NEW	7,607	12,450
		NU HOLDINGS LTD	91,503	75,037
		NUCOR CORP COM	5,399	6,769
		NV5 GLOBAL INC	17,073	21,685
		NVIDIA CORP COM	1,395,686	4,356,636
		NXP SEMICONDUCTORS N V COM STK	483,599	420,896
		OCCIDENTAL PETROLEUM CORP	393,880	335,000
		OGE ENERGY CORP COM	11,028	12,458
		OLD NATL BANCORP IND COM	12,462	11,699
		OLLIES BARGAIN OUTLET HLDGS INC COM	44,764	56,401
		OMNICOM GROUP INC COM	541,804	644,095
		ONESPAWORLD HLDGS LTD	12,043	12,179
		OPEN TEXT CORP COM	549,453	471,755
		ORACLE CORP COM	389,125	386,605
		ORANGE EUR4	90,643	79,250
		ORGANON & CO COM	164,286	106,797
		ORTHOFIX MED INC COM USD0.10	23,952	23,047
		OSHKOSH CORPORATION	12,674	11,694
		OTSUKA HOLDINGS CO LTD	54,587	71,138
		OVINTIV INC COM USD0.01	25,102	21,222
		OWENS CORNING NEW COM STK	73,074	110,367
		PACKAGING CORP AMER COM ISIN US6951561090	3,431	6,529
		PALANTIR TECHNOLOGIES INC CL A CL A	24,991	71,319
		PALOMAR HLDGS INC COM	44,948	80,037
		PARKER-HANNIFIN CORP COM	3,296	11,449
		PARSONS CORP DEL COM	68,865	68,634
		PAYCHEX INC COM	60,239	70,951
		PAYPAL HLDGS INC COM	39,576	37,554
		PDF SOLUTIONS INC COM	47,462	43,951
		PEPSICO INC COM	98,189	107,658
		PERNOD RICARD NPV EUR 1.55	83,493	51,920
		PFIZER INC COM	427,369	337,700
		PG& E CORP COM	18,896	12,613
		PHILIP MORRIS INTL COM STK NPV	282,148	443,016
		PHILLIPS 66 COM	241,779	252,469
		PINNACLE W CAP CORP COM	11,189	12,376
		PINTEREST INC CL A CL A	39,839	39,933

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	COMMON AND PREFERRED STOCKS (CONTINUED)	POOL CORP COM STK	26,917	26,252
		POPULAR INC COM NEW COM USD6 (POST REV SPLIT)	211,087	225,462
		PORTILLOS INC CL A COM CL A COM	36,393	20,765
		POST HLDGS INC COM STK	21,865	28,386
		PPG IND INC COM	255,837	246,067
		PPL CORP COM ISIN US69351T1060	11,152	12,400
		PROGRESSIVE CORP OH COM	336,416	577,460
		PROSUS N.V. EUR0.05	129,581	147,250
		PRUDENTIAL FNL INC COM	35,979	38,759
		PRYSMIAN SPA EUR0.10	88,772	133,125
		PUMA SE NPV	62,208	67,570
		PURE STORAGE INC CL A CL A	50,065	66,222
		PVH CORP COM USD1	290,815	273,787
		Q2 HLDGS INC COM	40,308	86,861
		QUALCOMM INC COM	221,187	199,706
		QUANTA SVCS INC COM	17,619	18,647
		QUANTERIX CORP COM	9,472	4,082
		QUEST DIAGNOSTICS INC COM	26,549	28,060
		RADNET INC COM STK	44,050	78,780
		RAMBUS INC DEL COM	50,720	51,486
		RAYMOND JAMES FNCL INC COM STK	74,868	97,547
		RB GLOBAL INC COM NPV	242,211	408,020
		REGAL REXNORD CORPORATION COM STK	187,907	192,361
		REGIONS FINL CORP NEW COM	30,085	38,267
		RELIANCE STL & ALUM CO COM	3,586	6,732
		RELX PLC	101,459	195,479
		RENAISSANCE RE HLDGS LTD COM	341,095	422,231
		RENESAS ELECTRONICS CORPORATION NPV	37,111	33,765
		RHEINMETALL AG NPV	64,079	132,375
		RIO TINTO ORD GBP0.10	79,306	69,207
		ROBINHOOD MKTS INC COM CL A COM CL A	16,620	16,208
		ROBLOX CORP COM USD0.0001 CL A	15,024	14,870
		ROCHE HLDGS AG GENUSSCHEINE NPV	115,352	88,808
		ROYAL CARIBBEAN GROUP COM STK	21,655	50,060
		ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG ORD SH	18,640	20,549
		RPM INTL INC	155,891	194,312
		RS GROUP PLC ORD GBP0.10	64,670	54,454
		RUSH STREET INTERACTIVE INC COM	26,716	27,344
		RXO LLC COM	36,739	35,307
		RYDER SYS INC COM	6,891	11,765
		RYMAN HOSPITALITY PPTYS INC COM	29,127	32,763

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	COMMON AND PREFERRED STOCKS (CONTINUED)	S&P GLOBAL INC COM	343,814	432,788
		SABLE OFFHORE CORP COM	17,923	18,137
		SAFRAN SA EURO .20	100,370	143,638
		SALESFORCE INC COM USD0.001	378,890	820,111
		SANDOZ GROUP AG CHF0.05	92,912	85,722
		SANDVIK AB NPV	53,472	47,326
		SAREPTA THERAPEUTICS INC COM	82,615	80,979
		SAVARA INC COM	14,217	12,802
		SCHWAB CHARLES CORP COM NEW	443,502	596,151
		SELECTIVE INS GROUP INC COM	11,649	12,158
		SENTINELONE INC CL A COM CL A COM	39,454	34,499
		SERVICENOW INC COM USD0.001	233,508	1,021,956
		SHARKNINJA COM USD0.0001	26,836	25,800
		SHIFT4 PMTS INC CL A CL A	95,597	140,933
		SHIMADZU CORP NPV	59,807	59,609
		SIEMENS AG NPV(REGD)	74,842	75,563
		SIEMENS HEAL THINEE NPV	69,647	73,960
		SITIME CORP COM	38,936	38,401
		SKYWARD SPECIALTY INS GROUP INC COM	28,576	66,662
		SKYWATER TECHNOLOGY INC COM	22,844	21,128
		SM ENERGY CO COM	20,842	20,969
		SNAP-ON INC COM	7,378	11,542
		SOLARIS ENERGY INFRA STRUCTURE INC	27,945	34,651
		SOLENO THERAPEUTICS INC COM	42,065	45,579
		SONOCO PROD CO COM	7,516	6,595
		SPOTIFY TECHNOLOGY S A COM EUR0.025	8,197	24,159
		SPROUT SOCIAL INC COM CL A CL A	18,191	15,662
		SPX TECHNOLOGIES INC COM	34,306	33,470
		SPYRE THERAPEUTICS INC COM NEW COM	27,053	22,419
		STANDARD CHARTERED PLC SHS	140,128	163,506
		STANLEY BLACK & DECKER INC COM	487,771	248,096
		STATE STR CORP COM	349,863	487,511
		STEEL DYNAMICS INC COM	3,521	6,616
		STEWART INFORMATION SVCS CORP COM	7,565	6,884
		SUNCOR ENERGY INC COM NPV "NEW"	64,239	82,877
		SUPER MICRO COMPUTER INC COM USD0.001	46,441	25,176
		SUZUKI MOTOR CORP NPV	235,916	241,461
		SYNCHRONY FINL COM	21,248	38,610
		SYNOVUS FINL CORP COM NEW COM NEW	28,551	38,986
		T-MOBILE US INC COM	138,803	173,715
		TAKE-TWO INTERACTIVE SOFTWARE INC COM STK USD0.01	70,762	86,886

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	COMMON AND PREFERRED STOCKS (CONTINUED)	TARGA RES CORP COM	42,220	75,506
		TARGET CORP COM STK	615,292	605,471
		TAYLOR MORRISON HOME CORP COM USD0.0001	48,582	51,600
		TE CONNECTIVITY LTD	486,339	460,506
		TECHNIPFMC PLC COM USD1	301,427	378,564
		TECHTRONIC INDUSTR NPV	85,702	85,769
		TELEDYNE TECHNOLOGIES INC COM	61,852	72,404
		TENABLE HLDGS INC COM	72,453	69,545
		TENET HEALTHCARE CORP COM NEW	21,288	27,897
		TERADYNE INC COM	39,187	46,464
		TESLA INC COM USD0.001	621,212	989,408
		TEXAS ROADHOUSE INC COMMON STOCK	19,746	18,043
		THALES SA EUR3	69,491	77,098
		THE BALDWIN INSURANCE GROUP INC CLASS A COMMON STOCK	27,371	59,458
		THE CIGNA GROUP	287,561	328,054
		THE TRADE DESK INC COM CL A COM CL A	69,893	86,972
		TIDEWATER INC NEW COM	36,122	26,151
		TIMKEN CO COM	12,831	11,562
		TJX COS INC COM NEW	75,207	102,930
		TOKYO ELECTRON NPV	72,385	76,944
		TOYO SUISAN KAISHA NPV	52,573	54,772
		TRACTOR SUPPLY CO COM	48,995	48,656
		TRANSDIGM GROUP INC COM	380,249	827,534
		TRANSMEDICS GROUP INC COM	38,992	42,024
		TRAVERE THERAPEUTICS INC COM	52,569	66,213
		TREX CO INC COM	57,675	53,705
		TRINET GROUP INC COM USD0.000025	18,522	18,063
		TRINITY CAP INC COM	19,656	20,634
		TTM TECHNOLOGIES INC COM	50,046	54,797
		TWILIO INC CL A CL A	22,347	24,750
		UCB NPV	126,697	156,631
		UFP INDUSTRIES INC COM USD1.00	5,176	6,646
		UGI CORP NEW COM	12,309	12,760
		ULTRAGENYX PHARMACEUTICAL INC COM	117,903	94,026
		UMB FINL CORP COM STK	28,839	30,134
		UNICREDIT SPA NPV	40,136	66,062
		UNILEVER PLC ORD GBP0.031111	124,202	151,227
		UNION PAC CORP COM	237,894	351,182
		UNITED PARCEL SVC INC CL B	11,834	11,601
		UNITED RENTALS INC COM	4,383	11,271
		UNITED THERAPEUTICS CORP DEL COM STK	55,121	63,511

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	COMMON AND PREFERRED STOCKS (CONTINUED)	UNITEDHEALTH GROUP INC COM	732,846	725,909
		UNITY SOFTWARE INC COM	70,819	51,703
		UNIVERSAL DISPLAY CORP	31,620	30,702
		UNUM GROUP	21,115	39,582
		URANIUM ENERGY CORP COM	24,175	19,876
		UTZ BRANDS INC COM USD0.0001 CL A	13,071	12,888
		VALERO ENERGY CORP COM STK NEW	79,844	115,357
		VARONIS SYS INC COM	112,446	123,382
		VEEVA SYS INC CL A COM CL A COM	168,481	218,240
		VERISK ANALLYTICS INC COM USD0.001	226,007	263,311
		VERIZON COMMUNICATIONS COM	536,721	421,815
		VERTEX PHARMACEUTICALS INC COM	161,385	320,147
		VERTIV HOLDINGS LLC COM USD0.0001	520,124	658,370
		VIKING THERAPEUTICS INC COM	15,943	8,531
		VISA INC COM CL A STK	839,157	1,523,945
		VISTRA CORP COM USD0.01	32,457	54,183
		VITAL FARMS INC COM	58,744	58,570
		VONTIER CORP COM USD0.0001 WI	9,902	11,415
		VOYA FINL INC COM	43,748	42,262
		WABTEC CORP COM	221,114	252,344
		WALT DISNEY CO	257,616	308,440
		WARNER MUSIC GROUP CORP CL A CL A	318,284	395,870
		WAVE LIFE SCIENCES PTE LTD COM NPV	41,029	66,847
		WAYFAIR INC CL A CL A	41,844	28,897
		WELLS FARGO & CO NEW COM STK	23,082	38,983
		WESTERN ALLIANCE BANCORPORATION COM	15,411	33,332
		WESTERN UNION CO	32,596	28,652
		WESTLAKE CORPORATION COM USD0.01	4,979	6,650
		WINGSTOP INC COM	75,793	57,408
		WIX.COM TLD COM ILS0.01	41,439	65,652
		WOODWARD INC COM	187,507	263,443
		XCEL ENERGY INC COM	11,721	12,424
		XPO INC COM	37,223	60,329
		ZIONS BANCORPORATION N A	29,169	39,060
			62,147,027	86,740,263
	COMMON COLLECTIVE TRUST	CF ASB ALLEGIANCE REAL ESTATE FUND	11,048,919	24,205,269
		CF BLACKROCK LIQUIDITY FUNDS FEDFUND	1,883	1,883
		CF BOYD WATTERSON GSA FUND LP	1,556,592	1,415,551
		CF VICTORY TRIVALENT INTERNATIONAL SMALLCAP COLLECTIVE FUND	5,752,997	8,009,153
		MFB NT COLLECTIVE EAFE INDEX FUND - LENDING	183,106	362,814

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	COMMON COLLECTIVE TRUST (Continuted)	MFB NT COLLECTIVE EXTENDED EQUITY MARKETINDEX FUND	1,866,016	2,959,713
		MFB NT COLLECTIVE S&P 500 INDEX FUND - LENDING	165,672	1,244,502
		NT COLLECTIVE SHORT TERM INVESTMENT FUND	9,951,859	9,951,859
			30,527,044	48,150,744
	REAL ESTATE INVESTMENT TRUST	SRE REAL ESTATE FUND	12,471,732	18,743,471
			12,471,732	18,743,471
	LIMITED PARTNERSHIP	ASB MERIDIAN REAL ESTATE FUND II LP	1,732,362	355,355
			1,732,362	355,355
	EXCHANGE TRADED FUNDS	MFC ISHARES BITCOIN TRUST ETF COM NPV	29,327	28,223
			29,327	28,223
			$ 826,292,656	$ 856,748,961

UNITED FOOD AND COMMERCIAL WORKERS UNION AND
PARTICIPATING FOOD INDUSTRY EMPLOYERS
TRI-STATE PENSION FUND

SCHEDULE OF ADMINISTRATIVE EXPENSES
For the Years Ended December 31, 2024 and 2023

	2024	2023
Administrative Expenses		
Administrative fees	$ 846,893	$ 887,367
Auditing & accounting fees	42,500	33,154
Actuarial fees	163,464	296,059
Legal fees	220,330	183,790
Membership dues	12,510	9,000
PBGC	1,043,141	1,014,895
Insurance premiums	71,979	70,840
Conferences and meetings	22,997	25,168
Newsletter	57,511	-
Office expense and data processing	40,979	83,228
Other expense	-	16,594
Total administrative expenses	$ 2,522,304	$ 2,620,095

See Independent Auditors' Report.

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions

Employee Participation

Prior to 1988, full-time employees and part-time employees who had seniority rights under collective bargaining agreements between the Union and the Employers became participants after one year of service, at which time contributions commenced for them.

Beginning January 1, 1988, employees covered under certain Collective Bargaining Agreements, whose employers made the contributions and met the other conditions specified in Appendix A to the Plan, became participants after 120 days of service, at which time contributions commenced for them.

Beginning January 1, 1990, employees covered under certain Collective Bargaining Agreements, whose employers made contributions and met the other conditions specified in Appendix B or Appendix C to the Plan, became participants after one year (Appendix B) or 60 days (Appendix C) of service, at which time contributions commenced for them.

In addition, employees covered under certain Collective Bargaining Agreements, whose employers made contributions and met the other conditions specified in Appendix D to the Plan, became participants after one year of service, at which time contributions commenced for them.

During 1993, the Board of Trustees approved Appendix E to the Plan. In general, the conditions and contribution requirements specified in Appendix E are the same as those contained in Appendix C, except that the employees covered by Appendix E will become participants after 90 days of service, at which time contributions will commence for them.

Effective December 31, 1996, the Board of Trustees approved Appendix H to the Plan. In general, the conditions and contribution requirements specified in Appendix H are the same as those contained in Appendix E, except that customer service attendants covered by Appendix H will become participants after 180 days of service, at which time contributions will commence for them.

Rehabilitation Plans

The Rehabilitation Plans were adopted in 2008 and updated annually. The January 1, 2010 valuation was the first valuation in which these rehabilitation plans were reflected. The following is a summary of the Plan without reflecting the Rehabilitation Plans. At the end of the summary is a chart with the provisions of the Rehabilitation Plans.

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
(continued)

Plan Freeze

The Plan was amended in 2019 to freeze benefit accruals as of a Freeze Effective Date which varies by local and/or employer. No Benefit Service will be credited after the Freeze Effective Date; Vesting Service and service for eligibility will continue to accrue. The Freeze Effective Dates are as follows:

UFCW Local 1776KS and Acme	01/01/2020
UFCW Local 1776KS	01/01/2020
UFCW Local 1776 F.C.U.	01/01/2020
UFCW Local 1776 and George's Market at Dreshertown	01/01/2020
UFCW Local 152 and Murphy's	01/01/2020
UFCW Local 360 and Murphy's of South Jersey	01/01/2020
UFCW Local 152 and Acme	02/01/2020
UFCW Local 152	02/01/2020
UFCW Local 360 and Roebling Town Foods / Avon Foods	09/04/2021
UFCW Local 360 and Acme	10/31/2021
UFCW Local 360	10/31/2021
UFCW Local 27 and Acme	01/25/2022

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
(continued)

Benefit Levels

Effective January 1, 1985, the applicable monthly benefit levels became:

Per Year of Full-time benefit service: $16.00 for benefit service before January 1, 1985
$15.00 for benefit service after December 31, 1984.

Per Year of Part-time benefit service: $9.00 for benefit service before January 1, 1985
$8.00 for benefit service after December 31, 1984.

Effective January 1, 1988, Participants covered under certain Collective Bargaining Agreements, whose employers made the contributions and met the other conditions specified in Appendix A to the Plan, accrued benefits for future service after the Appendix Effective Date, according to the following schedules:

Full-Time Participants	
Years of Applicable Full-Time Service as of the Appendix Effective Date	**Monthly Benefit Level Per Year of Benefit Service**
10 or more	$28
5 or more but fewer than 10	$21 up to 10 years, $28 thereafter
more than 0 but fewer than 5	$21 up to 15 years, $28 thereafter
0	$21 up to 20 years, $28 thereafter

Part-Time Participants	
Years of Applicable Part-Time Service as of the Appendix Effective Date	**Monthly Benefit Level Per Year of Benefit Service**
10 or more	$14
5 or more but fewer than 10	$10.50 up to 10 years, $14 thereafter
more than 0 but fewer than 5	$10.50 up to 15 years, $14 thereafter
0	$10.50 up to 20 years, $14 thereafter

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
(continued)

Additional employers entered into agreements under Appendix B of the Plan that specified the following monthly benefit levels:

Per Year of Full-time benefit service: $16.00 for benefit service before January 1, 1985
$15.00 for service after December 31, 1984 and before most recent agreement
$28.00 for service after most recent agreement

Per Year of Part-time benefit service: $9.00 for benefit service before January 1, 1985
$8.00 for service after December 31, 1984 and before most recent agreement
$14.00 for service after most recent agreement

Effective January 1, 1990, Participants covered under certain Collective Bargaining Agreements, whose employers made the contributions and met the other conditions specified in Appendix B or C to the Plan, accrued benefits according to the following schedules:

Full-Time Participants		
For Benefit Service Before January 1, 1985	For Benefit Service After December 31, 1984 and After the Applicable Appendix Effective Date	For Benefit Service After the Applicable Appendix Effective Date
$20.00	The greater of $20.00 or the benefit accrued under prior agreement(s)	$30.00

Part-Time Participants
$14.00 per month per year of benefit service (all service)

Additional employers entered into agreements under Appendix D of the Plan that specified the same benefit levels as Appendix C.

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
(continued)

Effective January 1, 1993, Participants covered under certain Collective Bargaining Agreements, whose employers made the contributions and met the other conditions specified in Appendix B, C, D, or E to the Plan, accrued benefits under the following schedules:

Full-Time Participants		
For Benefit Service Before January 1, 1985	For Benefit Service After December 31, 1984 and Before January 1, 1994	For Benefit Service After December 31, 1993
$24.00	$30.00	$40.00

Part-Time Participants		
For Benefit Service Before January 1, 1985	For Benefit Service After December 31, 1984 and Before January 1, 1994	For Benefit Service After December 31, 1993
$16.00	$16.00	$20.00

Effective December 31, 1996, Participants covered under certain Collective Bargaining Agreements, whose employers made the contributions and met the other conditions specified in Appendix B, C, D, E or H to the Plan, accrued benefits under the following schedules:

Full-Time Participants		
For Benefit Service Before January 1, 1985	For Benefit Service After December 31, 1984 and Before January 1, 1994	For Benefit Service After December 31, 1993
$30.00	$30.00	$40.00*

* $50.00 after the completion of 30 years of Benefit Service.

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
(continued)

Part-Time Participants		
For Benefit Service Before January 1, 1985	For Benefit Service After December 31, 1984 and Before January 1, 1994	For Benefit Service After December 31, 1993
$16.00	$16.00	$20.00*

* $25.00 after the completion of 30 years of Benefit Service.

Effective January 1, 2007, Participants covered under certain Collective Bargaining Agreements, whose employers made the contributions and met the other conditions specified in Appendix B, C, D, E or H to the Plan, accrue benefits under the following schedules:

Full-Time Participants		
For Benefit Service Before January 1, 1994	For Benefit Service After December 31, 1993 and Before January 1, 2007	For Benefit Service After December 31, 2006
$30.00	$40.00*	$36.00**

* $50.00 after the completion of 30 years of Benefit Service.
** $45.00 after the completion of 30 years of Benefit Service.

Part-Time Participants		
For Benefit Service Before January 1, 1994	For Benefit Service After December 31, 1993 and Before January 1, 2007	For Benefit Service After December 31, 2006
$16.00	$20.00*	$18.00**

* $25.00 after the completion of 30 years of Benefit Service.
** $22.50 after the completion of 30 years of Benefit Service.

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
(continued)

Normal Retirement Benefits

Qualifications: Attainment of age 65 as an active participant, provided a Contributing Employer has made contributions to the Fund for at least five years.

Amount: Monthly benefit payable on a single life basis equal to the benefit levels per year of applicable service described above.

Early Retirement Benefits

Qualifications: Attainment of age 55 and completion of at least 10 years of vesting service; completion of at least 30 years of vesting service regardless of age (with credit for some vesting service prior to January 1, 1985); or the satisfaction of the "Rule of 90", whereby the sum of the Participant's attained age and years of benefit service equals or exceeds 90.

Amount: Monthly benefit computed in the same manner as the normal retirement benefit, but reduced as follows:

(1) With respect to the first $16.00 of monthly benefit for full-time service and the first $9.00 of monthly benefit for part-time service benefit earned before January 1, 1985, there will be a ½% reduction for each month by which the benefit commencement date precedes age 62, except that there is no reduction to such benefit if the participant completes at least 30 years of vesting service.

(2) With respect to the monthly benefit in excess of $16.00 for full-time service and the monthly benefit in excess of $9.00 for part-time service earned before January 1, 1985, there will be a full actuarial reduction for benefit commencement prior to age 65.

(3) With respect to all benefits earned after December 31, 1984, there will be a full actuarial reduction for benefit commencement prior to age 65.

(4) Notwithstanding the above, the entire benefit is unreduced for Participants who satisfy the "Rule of 90" and retire from active employment on or after December 31, 1996.

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
(continued)

Disability Benefits

Qualifications: Completion of at least 10 years of vesting service and qualification for disability benefits under the Federal Social Security Act.

Amount: Monthly benefit computed in the same manner as the normal retirement benefit.

Termination Benefits (Vesting)

Qualifications: Completion of at least 5 years of vesting service at the time of termination of covered employment for bargained members. Non-bargained members become fully vested after the completion of five years of vesting service.

Amount: Monthly benefit computed in the same manner as the normal retirement benefit.

Pre-Retirement Spouse's Benefit

Qualifications: Eligibility for termination benefits and married at least one year.

Amount: The surviving spouse of an active participant who dies after becoming eligible for an early or normal retirement benefit will receive an immediate pension for life equal to the amount such spouse would have received had the participant retired just prior to the date of death and elected the Joint and 60% Survivor form of benefit.

The surviving spouse of other vested participants who die before benefit commencement will be entitled to the benefit such spouse would have received if the participant had (1) separated from service on date of death (if not already separated), (2) survived to the later of earliest retirement age or date of death, (3) retired having elected the Joint and 60% Survivor form of benefit, and (4) died on the next day. Lifetime monthly payments to such spouse shall begin on the later of the participant's earliest retirement age or date of death.

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
(continued)

Post-Retirement Death Benefit

Qualifications: Receiving a normal, early or disability pension at the time of death.

Amount: Lump sum equal to $2,000 for a full-time retiree or a part-time retiree with 10 or more years of full-time service, and $1,000 for a part-time retiree with fewer than 10 years of full-time service. There are no other death benefits available, except as provided by the election of an optional form of payment.

Form of Benefit Payment

If a participant is married at the time of retirement, the pension will be paid in the form of an actuarially reduced Joint and Survivor monthly annuity with payments continuing to the spouse for life at 60%, 75% or 100% of the amount being paid to the participant. For retirements effective on or after January 1, 1993, should the spouse predecease the participant, the participant's actuarially reduced benefit will increase to the amount before the reduction. The effective date of the increase is the first day of the month following the month in which the spouse dies.

If a participant is unmarried at the time of retirement, or the spouse waives the right to a Joint and Survivor pension, the pension will be paid in the form of a life annuity. A participant who retires prior to age 65 may also elect (with spousal consent, if necessary) an actuarially equivalent level income form of benefit which coordinates with Social Security to provide a higher level monthly benefit prior to age 62 or 65, and a reduced amount thereafter.

A Participant who is eligible for a "Rule of 90" retirement benefit shall be entitled to elect to receive up to 30% (in increments of 5%) of the monthly benefit payable as of Normal Retirement Date in the form of a lump sum payment, subject to the consent of the Participant's spouse, if any.

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
(continued)

Special Window Benefit

Persons retiring from active service during 2002 and 2003 were eligible for a window benefit. This benefit is as follows:

Full-Time Participants		
For Benefit Service Before January 1, 1985	For Benefit Service After December 31, 1984 and Before January 1, 1994	For Benefit Service After December 31, 1993
$32.00	$32.00	$40.00*

* $45.00 after the completion of 10 years of Benefit Service and $50.00 after completion of 20 years of Benefit Service.

Part-Time Participants		
For Benefit Service Before January 1, 1985	For Benefit Service After December 31, 1984 and Before January 1, 1994	For Benefit Service After December 31, 1993
$18.00	$18.00	$20.00*

* $22.50 after the completion of 10 years of Benefit Service and $25.00 after completion of 20 years of Benefit Service.

Changes to Plan Benefits Since Prior Valuation

None.

Status of Plan

Benefits frozen

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions

Summary of Rehabilitation Plan

	Default Schedule	Alternative Benefit Schedule One	Alternative Benefit Schedule Two	Alternative Benefit Schedule Three	Alternative Benefit Schedule Four
Benefit Schedule Summary					
Post-Retirement Death Benefit	None	None	None	None	None
Disability Benefits	None	None	Available for participants who become totally and permanently disabled after attaining age 50	None	None
Rule of 90	Benefit will be worn-away	No change - not eliminated or reduced	Available for participants who are eligible for this benefit and retire before specified date. For those retiring after specified date, this benefit is worn-away.	Eliminated for those participants who retire after specified date	Eliminated for those participants who retire after specified date
Any Other Subsidized Early Retirement Benefit	Benefit will be worn-away	No change - not eliminated or reduced	Available for participants who are eligible for this benefit and retire before specified date. For those retiring after specified date, this benefit is worn-away.	Eliminated for those participants who retire after specified date	No change - not eliminated or reduced
Future Benefit Accrual Rates					
Full-Time	$32.40 per month per Year of Service ($40.50 if 30+ Years)	$32.40 per month per Year of Service ($40.50 if 30+ Years)	$32.40 per month per Year of Service ($40.50 if 30+ Years)	$32.40 per month per Year of Service ($40.50 if 30+ Years)	$32.40 per month per Year of Service ($40.50 if 30+ Years)
Part-Time and All Other Employees	$16.20 per month per Year of Service ($20.25 if 30+ Years)	$16.20 per month per Year of Service ($20.25 if 30+ Years)	$16.20 per month per Year of Service ($20.25 if 30+ Years)	$16.20 per month per Year of Service ($20.25 if 30+ Years)	$16.20 per month per Year of Service ($20.25 if 30+ Years)
Employers who have Selected Plan					
	Risoldi's Great Value	None	Acme Markets, Inc. Local 1776; Local 152; Local 1776; Shop N Bag Dreshertown; SuperFresh/Pathmark Local 1776; SuperFresh Locals 152 and 27; Local 1776 F.C.U.	Murphy's Market by the Sea	Local 360; Thriftway Crystal Lake

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions

(continued)

	Alternative Benefit Schedule Five	Alternative Benefit Schedule Six	Alternative Benefit Schedule Seven	Alternative Benefit Schedule Eight	Alternative Benefit Schedule Nine
Benefit Schedule Summary					
Post-Retirement Death Benefit	None	None	None	None	None
Disability Benefits	None	None	Available for participants who become totally and permanently disabled after attaining age 50	None	None
Rule of 90	Available for participants who are eligible for this benefit and retire before specified date. For those retiring after specified date, this benefit is worn-away.	Eliminated for those participants who retire after specified date	Available for participants who are eligible for this benefit and retire before specified date. For those retiring after specified date, this benefit is worn-away.	Eliminated for those participants who retire after specified date	Available for participants who are eligible for this benefit and retire before specified date. For those retiring after specified date, this benefit is worn-away.
Any Other Subsidized Early Retirement Benefit	Available for participants who are eligible for this benefit and retire before specified date. For those retiring after specified date, this benefit is worn-away.	Eliminated for those participants who retire after specified date	Available for participants who are eligible for this benefit and retire before specified date. For those retiring after specified date, this benefit is worn-away.	No change - not eliminated or reduced	Available for participants who are eligible for this benefit and retire before specified date. For those retiring after specified date, this benefit is worn-away.
Future Benefit Accrual Rates					
Full-Time	$18.00 per month per Year of Service ($22.50 if 30+ Years)	$10.80 per month per Year of Service ($13.50 if 30+ Years)	$32.40 per month per Year of Service ($40.50 if 30+ Years)	$18.00 per month per Year of Service ($22.50 if 30+ Years)	$10.80 per month per Year of Service ($13.50 if 30+ Years)
Part-Time and All Other Employees	$9.00 per month per Year of Service ($11.25 if 30+ Years)	$5.40 per month per Year of Service ($6.75 if 30+ Years)	$16.20 per month per Year of Service ($20.25 if 30+ Years)	$9.00 per month per Year of Service ($11.25 if 30+ Years)	$5.40 per month per Year of Service ($6.75 if 30+ Years)
Employers who have Selected Plan					
	Pathmark Local 360; SuperFresh Local 360	Murphy's Market	Acme Markets, Inc. Locals 27 and 152	Roebling Town Foods/Avon Foods until 2/29/2012	Acme Markets, Inc. Local 360

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions

(continued)

	Alternative Benefit Schedule Ten	Alternative Benefit Schedule Two B			
Benefit Schedule Summary					
Post-Retirement Death Benefit	None	None			
Disability Benefits	None	Available for participants who become totally and permanently disabled after attaining age 50			
Rule of 90	Eliminated for those participants who retire after specified date	Available for participants who are eligible for this benefit and retire before specified date. For those retiring after specified date, this benefit is worn-away.			
Any Other Subsidized Early Retirement Benefit	Eliminated for those participants who retire after specified date	Available for participants who are eligible for this benefit and retire before specified date. For those retiring after specified date, this benefit is worn-away.			
Future Benefit Accrual Rates					
Full-Time	$9.00 per month per Year of Service ($11.25 if 30+ Years)	$32.40 per month per Year of Service ($40.50 if 30+ Years)			
Part-Time and All Other Employees	$4.50 per month per Year of Service ($5.63 if 30+ Years)	$16.20 per month per Year of Service ($20.25 if 30+ Years)			
Employers who have Selected Plan					
	Roebling Town Foods/Avon Foods starting 3/1/2012	Pathmark Locals 27 and 152			

UFCW TRI-STATE PENSION FUND
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN YEAR ENDING DECEMBER 31, 2024

EIN: 23-6396097
FORM: 5500
PLAN: #001

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	CASH AND CASH EQUIVALENTS	NORTHERN TRUST CASH ACCOUNT	3,408	3,408
		FULTON BANK	1,570,949	1,570,949
			1,574,357	1,574,357
	U.S. GOVERNMENT SECURITIES	FEDERAL HOME LOAN BANK DISCOUNTED NOTE 01-02-2025	162,962	162,962
		FHLMC POOL# SD8341 5.0% 07-01-2053	8,943,346	8,789,561
		FNMA POOL #FS7252 5% 11-01-2053 BEO	10,271,079	10,103,217
		FNMA POOL #MA5038 5% 06-01-2053 BEO	8,899,296	8,749,432
		UNITED STATES OF AMER TREAS BONDS 4.375% 08-15-2054	354,600	329,344
		UNITED STATES OF AMER TREAS NOTES 3.25% DUE 06-30-2029	11,491,155	11,358,579
		UNITED STATES OF AMER TREAS NOTES 3.625 05-31-2028	49,723	48,898
		UNITED STATES OF AMER TREAS NOTES 3.875% 10-15-2027	1,171,749	1,167,463
		UNITED STATES OF AMER TREAS NOTES 4.0% 07-31-2029	2,311,200	2,253,414
		UNITED STATES OF AMER TREAS NOTES 4.125% 03-31-2029	9,782	9,900
		UNITED STATES OF AMER TREAS NOTES 4.125% 11-15-2027	260,010	258,822
		UNITED STATES OF AMER TREAS NOTES 4.125% 10-31-2026	449,508	448,945
		UNITED STATES OF AMER TREAS NOTES 4.25% 11-30-2029	821,826	810,583
		UNITED STATES OF AMER TREAS NOTES 4.25% 12-31-2026	220,085	220,000
		UNITED STATES OF AMER TREAS NOTES 4.375% 08-31-2028	49,504	50,033
		UNITED STATES TREAS BDS 1.125% 05-15-2040	6,894,412	6,515,246
		UNITED STATES TREAS NTS DTD 05/31/2023	11,486,037	11,308,433
		UNITED STATES TREAS NTS 3.75% 12-31-2028	49,723	48,871
		UNITED STATES TREAS NTS 4.25% 11-30-2026	1,415,292	1,414,613
		UNITED STATES TREAS NTS 4.375% 07-31-2026	2,012,168	2,003,203
		UNITED STATES TREAS NTS 4.5% 05-31-2029	70,077	70,325
		UNITED STATES TREAS NTS DTD 11/30/2022 3.875% 11-30-2027	44,276	43,498
		US TREASURY N/B 3875% 08-15-2034	2,460,897	2,383,368
		UTD STATES TREAS 4.375% DUE 12-31-2029	334,921	334,791
			70,233,628	68,883,501
	CORPORATE AND FOREIGN BONDS	ABBOTT LABS 4.9% DUE 11-30-2046	1,024,547	967,130
		ABBVIE INC 4.95% 03-15-2031	4,120,286	4,055,059
		ADOBE INC 4.95% 04-04-2034	5,491,638	5,337,927
		AFLAC INC 4.75% DUE 01-15-2049	1,360,220	1,288,970
		AERCAP IRELAND CAP / GLOBA 3.0% DUE 10-29-2028	149,727	138,860
		AERCAP IRELAND CAP / GLOBA 3.3% DUE 01-30-2032	149,436	130,727
		AERCAP IRELAND CAP 3.875% DUE 01-23-2028	112,875	145,266
		AIR LEASE CORP 3.125% DUE 11-20-2030 BEO	14,686	13,290

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	CORPORATE AND FOREIGN BONDS (CONTINUED)	AIR LEASE CORP FIXED 3% DUE 02-01-2030	7,395,835	7,309,557
		AIR LEASE CORP FXD-RATE RESET NON CUM PERP 4.65% 12-31-2049	149,150	145,092
		AIR LEASE CORP MED 3.25% DUE 10-01-2029	4,930,876	4,863,918
		AKAMAI TECHNOLOGIES INC SR NT CONV 1.125% 02-15-2029	17,094	16,576
		ALABAMA POWER CO SR NT 3% 03-15-2052	1,903,567	1,771,556
		AMAZON COM INC 4.05% 08-22-2047	950,022	901,696
		AMAZON.COM INC 3.95% 04-13-2052	1,361,687	1,275,630
		AMERICAN EXPRESS CO 5.389% 07-28-2027	6,568,332	6,556,450
		AMERICAN HOMES 4 RENT L P SR NT 2.375% 07-15-2031	24,628	20,910
		AMERICAN TOWER CORP NEW 5.9% 11-15-2033	189,333	195,806
		AMERICAN WATER CAPITAL CORP 5.45% 03-01-2054	818,968	765,963
		AMERN AIRLS 2017-2 FIXED 3.6% DUE 10-15-2029	44,767	50,614
		AMERN CR ACCEP 5.83% DUE 10-13-2028	49,521	49,711
		AMERN CR ACCEP RECEIVABLES TR 1.82% 02-14-2028	9,214	10,133
		AMERN WTR CAP CORP 3.75% DUE 09-01-2047	1,361,311	1,276,270
		AMGEN INC 4.4% 05-01-2045	2,039,169	1,934,138
		AMPHENOL CORP 5.25% 04-05-2034	29,970	30,114
		ANHEUSER-BUSCH COS LLC CORP 4.7%02-01-2036	1,823,298	1,758,483
		ANTARES HLDGS LP 2.75% 01-15-2027	248,268	234,275
		ANTHEM INC 4.375% 12-01-2047	948,410	892,563
		APPALACHIAN POWER CO 4.5% DUE 08-01-2023BEO	4,933,791	4,801,747
		APPLE INC 3.85% DUE 05-04-2043	1,020,016	966,337
		APPLE INC 3.85% DUE 08-04-2026	2,720,383	2,579,253
		APPLEBEES FDG LLC 7.824% DUE 03-05-2053	100,000	102,901
		APPLOVIN CORP NT 5.5% 12-01-2034	115,189	114,224
		APPLOVIN CORP NT 5.125% 12-01-2029	44,983	44,848
		ARCELORMITTAL 6.8% DUE 11-29-2032	114,763	117,562
		ARROW ELECTRONICS 5.15% DUE 08-21-2029	39,962	39,801
		ARTHUR J GALLAGHER & CO 5.0% 02-15-2032	9,993	9,862
		ARTHUR J GALLAGHER & CO 5.15% 02-15-2035	24,907	24,409
		ATHENE GLOBAL FDG MEDIUM TERM SR TRANCHER TR 00784 2.55% 11-19-203(	64,955	55,767
		ATHENE HLDG LTD 3.5% DUE 01-15-2031	54,194	49,586
		ATHENE HLDG LTD 4.125% DUE 01-12-2028	249,615	243,889
		ATMOS ENERGY CORP FIXED 4.3% DUE 10-01-2048	1,362,102	1,277,891
		ATMOS ENERGY CORP FIXED 4.125% DUE 10-15-2044	1,697,544	1,601,307
		BANK 2021-BNK35 FLTG RT 2.457% DUE 06-15-2064	108,146	86,807
		BANK AMER CORP 3.419% DUE 12-20-2028	5,475,467	5,438,924
		BANK AMER CORP 3.824% DUE 01-20-2028	5,473,082	5,457,216

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	CORPORATE AND FOREIGN BONDS (CONTINUED)	BANK AMER CORP 4.083% DUE 03-20-2051	953,460	886,199
		BANK AMER CORP 5.015% DUE 07-22-2033/01-22-2023 BEO	9,857	9,804
		BANK OF AMERICA CORP 2.299% 07-21-2032	5,485,497	5,364,181
		BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020	1,490,638	1,414,996
		BANK OF AMERICA CORPORATION 4.078% 04-23-2040	1,623,567	1,548,489
		BANK OF AMERICA CORPORATION 5.288% 04-25-2034	40,000	39,730
		BANK OF AMERICA CORPORATION 5.872% 09-15-2034	130,000	133,503
		BANK OF NEW YORK MELLON CORP 6.317% 10-25-2029	10,960,719	10,835,733
		BANK NOVA SCOTIA B C 5.35% 12-07-2026	59,977	60,776
		BARCLAYS PLC 5.69% 03-12-2030	30,138	30,292
		BERKSHIRE HATHAWAY ENERGY CO 3.8% 07-15-2048	2,242,258	2,105,637
		BERKSHIRE HATHAWAY FINANCE CORP 3.85% 03-15-2052	815,638	761,522
		BERKSHIRE HATHAWAY 4.4% DUE 05-15-2042	1,564,066	1,496,911
		BHP BILLITON FIN USA LTD 4.75% 02-28-2028	19,900	19,964
		BHP BILLITON FIN USA LTD 5.25% 09-08-2033	4,119,640	4,020,531
		BHP BILLITON FIN 5% DUE 09-30-2043	1,015,987	967,909
		BINOM 3% DUE 02-25-2061	96,614	79,024
		BIOMARIN PHARMACEUTICAL INC SR SUB NT CONV 1.25% 05-15-2027	373,893	343,360
		BK NEW YORK MELLON FLTG RT 5.606% 07-21-2039	5,487,998	5,358,814
		BLACKLINE INC 1.0% 06-01-2029	4,256	4,338
		BLACKSTONE PVT CR 2.625% DUE 12-15-2026	57,551	61,932
		BLOCK INC SR NT 3.5% 06-01-2031	173,100	162,889
		BLUE OWL CAP CORP 3.4% DUE 07-15-2026	10,413	9,688
		BLUE OWL CR INCOME CORP 7.75% 01-15-2029	26,009	26,630
		BLUE OWL FINANCE LLC 6.25% 04-18-2034	129,312	133,618
		BOEING CO FIXED 2.196% DUE 02-04-2026	5,469,878	5,479,067
		BOEING CO FIXED 5.15% DUE 05-01-2030	99,590	103,488
		BOEING CO FIXED 5.705% DUE 05-01-2040	87,987	88,559
		BOEING CO FIXED 5.805% DUE 05-01-2050	244,364	245,987
		BOEING CO SR NT 6.528% 05-01-2034	35,591	36,678
		BOEING CO 3.625% DUE 02-01-2031	123,342	128,910
		BOEING CO 5.93% DUE 05-01-2060	4,504	4,634
		BOEING CO 6.388% 05-01-2031	25,000	26,154
		BOEING CO 6.858% 05-01-2054	71,918	74,544
		BOOKING HLDGS INC .75% DUE 05-01-2025	12,179	15,832
		BP CAP MKTS AMER INC 3.379% 02-08-2061	1,566,246	1,452,463
		BPR TR 2021-NRD FLTG RT 6.431% DUE 12-15-2038	24,937	24,043
		BPR TR 2021-NRD FLTG RT 6.731% DUE 12-15-2038	29,925	28,852

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	CORPORATE AND FOREIGN BONDS (CONTINUED)	BPR TR 2021-NRD FLTG RT 8.03% DUE 12-15-2038	19,950	19,184
		BROSTOL MYERS FIXED 4.25% DUE 10-26-2049	953,096	894,287
		BROSTOL MYERS 2.55% DUE 11-13-2050	1,024,457	953,321
		BROSTOL-MYERS SQUIBB CO 3.7% 03-15-2052	1,021,211	954,967
		BROSTOL-MYERS SQUIBB CO 5.2% 02-22-2034	5,493,151	5,334,919
		BROADCOM INC FIXED 4.15% DUE 11-15-2030	5,481,505	5,409,186
		BROADCOM INC 4.3% DUE 11-15-2032	74,906	70,753
		BURL NORTHN SANTA 5.75% DUE 05-01-2040	1,696,013	1,628,475
		CAFL 2021-RTL1 2.239% DUE 03-28-2029	61,716	61,204
		CANADA(GOVT OF) 4% BDS 01/08/2026 CADA'R978	162,895	155,433
		CAP 1 FNL CORP FLTG RT 5.247% DUE 07-26-2030	8,218,201	8,129,015
		CAPITAL ONE FINL CORP 1.878% 11-02-2027	8,207,369	8,191,188
		CARNIVAL CORP GTD SR CONV NT 5.75% 12-01-2027	11,930	16,096
		CATERPILLAR INC FIXED 3.25% 09-19-2049	814,924	764,749
		CDW LLC/CDW FIN CORP 5.55% 08-22-2034	59,862	59,311
		CDW LLC/CDW FIN FIXED 3.569% DUE 12-01-2031	293,194	267,006
		CELANESE US HLDGS LLC 6.35% 11-15-2028	44,994	46,092
		CENTENE CORP DEL 2.5% 03-01-2031	206,996	173,692
		CENTENE CORP DEL 2.625% 08-01-2031	5,000	4,121
		CENTENE CORP DEL 3% DUE 10-15-2030	21,080	21,578
		CENTENE CORP DEL 3.375% DUE 02-15-2030/05-06-2020	30,195	31,174
		CENTENE CORP DEL FIXED 4.625% DUE 12-15-2029	125,150	127,674
		CENTENNIAL RESOURCE DEV INC 3.25% DUE 04-01-2028	7,108	7,547
		CENTERPOINT ENERGY 3.95% 03-01-2048	1,361,920	1,279,987
		CFLD CAYMAN INVT 144A 2.5% 31/01/2031	53,326	7,940
		CFLD CAYMAN INVT 144A 31/01/2031	2,106	265
		CHARLES SCHWAB CORP 5.853 05-19-2034	7,146,817	6,969,854
		CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052	12,882	12,861
		CHARTER COMMUNICATIONS OPER LLC /SR SECD NT 3.95% 06-30-2062	362,029	222,701
		CHARTER COMMUNICATIONS OPER LLC /SR SECD NT 5.25% 04-01-2053	141,631	141,456
		CHARTER COMMUNICATIONS OPER LLC CAP 5.125% DUE 07-01-2049	19,695	19,662
		CHARTER COMMUNICATIONS OPER LLC/CHARTE 3.7% DUE 04-01-2051/04-17-20	12,492	12,512
		CHARTER COMMUNICATIONS OPER LLC/CHARTE 4.8% DUE 03-01-2050	15,334	15,055
		CHARTER 6.484% DUE 10-23-2045	130,000	122,948
		CHARTER 6.834% DUE 10-23-2055	19,476	19,488
		CHENIERE CORPUS CHRISTI HLDGS LLC 5.125% 06-30-2027	4,753,617	4,735,637
		CHENIERE ENERGY FIXED 2.25% DUE 01-31-2032	49,184	52,025
		CHENIERE ENERGY FIXED 4% DUE 03-01-2031	211,199	222,075

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	CORPORATE AND FOREIGN BONDS (CONTINUED)	CHENIERE ENERGY PARTNERS LP 5.95% 06-30-2033	15,112	15,364
		CHOICE HOTELS INLT INC 5.85% 08-01-2034	19,786	20,046
		CISCO SYS INC 5.3% 02-26-2054	679,025	637,166
		CITIGROUP INC FIXED 2.666% DUE 01-29-2031	10,964,783	10,784,296
		CITIGROUP INC 3.52% 10-27-2028	4,100,751	4,075,586
		CITIGROUP INC 5.875 DUE 01-30-2042	1,696,399	1,615,679
		CITIGROUP INC 6.174% DUE 05-25-2034	8,236,455	7,983,135
		CLEV CLINIC FNDTN 4.858% DUE 01-01-2114	1,021,142	920,172
		CMO COMM 2012-LC4 MTG TR CTF CL B DUE 12-10-2044	11,858	11,262
		CMO CR SUISSE FIRST BOSTON MTG SECS CORP2003-27 5.75 11-25-2033	7,396	7,007
		CMO CWMBS INC 2003-59 MTG PASSTHRU CTF 1-A-1 5.75% DUE 12-25-2033	31,794	31,335
		CMO CWMBS INC 2003-59 MTG PASSTHRU CTF 3-A-1 6% DUE 12-25-2033	40,936	41,411
		CMO GS MTG SECS TR 2011-GC5 MTG PASS THRU CTF CL D 144A 08-10-2044	57,408	32,892
		CMO J P MORGAN CHASE COML MTG SECS TR 2013-L CL C 3.958 DUE 04-15-20	44,339	28,663
		CMO WELLS FARGO COML MTG TR 2013-C37 COML MTG CTF CL C VAR RT 12-1	30,254	28,786
		CMO WELLS FARGO COMM MTG TST SER 2016-BNK1 CL AS 2.814% 08-15-2049	46,207	46,829
		CMO WF-RBS COMMERCIAL MORTGAGE TRUST 2012-C10 B 3.744% 12-15-2045	14,025	12,969
		CMO WFRBS COML MTG TR 2014-C20 MTG PASS THRU CTF CL B 4.378% DUE 0	12,064	10,334
		CMO WFRBS COML MTG TR 2014-C21 3.885 DUE 08-15--2047 REG	4,322	4,282
		CNH INDL CAP LLC FIXED 1.45% DUE 07-15-2026	5,471,509	5,472,303
		CNO FINL GROUP INC 5.25% DUE 05-30-2029	5,606,366	5,525,639
		COLUMBIA REP 8.0% 11-14-2035	210,000	201,100
		COMCAST CORP NEW 1.95% DUE 01-15-2031	7,687,127	7,525,264
		COMCAST CORP NEW 4.6% 10-15-2038	678,035	647,617
		COMCAST CORP 5.5% DUE 05-15-2064	1,774,942	1,644,214
		COMMSCOPE INC 7.125% DUE 07-01-2028	10,025	8,802
		COMWLTH EDISON CO FIXED 3% DUE 033-01-2050	1,362,216	1,272,341
		CONOCOPHILLIPS CO 5.55% 03-15-2054	815,893	767,069
		CONOCOPHILLIPS GTD NT 6.5 DUE 02-15-2039 REG	881,028	847,410
		CONSOLIDATED EDISON CO N Y INC 3.35% DUE 04-01-2030 REG	9,610,853	9,448,768
		CONSOLIDATED EDISON CO(N.Y) 6.15% DUE 11-15-2052 BEO	1,354,994	1,269,628
		COREBRIDGE FINL INC 6.875% 12-15-2052	61,412	61,566
		COREVEST AMERN FIN 3.247% DUE 04-15-2053	99,997	84,527
		COREVEST AMERN FIN VAR RT 4.58601% DUE 05-15-2052	112,563	94,842
		CORPORATE OFFICE PPTYS L P GTD SR NT 2.75% 04-15-2031	5,516,282	5,441,282
		CREDIT SUISSE AG NEW YORK BRH MEDIUM TER5.0% DUE 07-09-2027	59,273	60,358
		CSC HLDGS LLC 4.125% DUE 12-01-2030	142,500	143,673
		CSMC 2021-RPL4 TR FLTG RT 4.09968% DUE 12-27-2060	124,315	123,921

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	CSX HEALTH CORP 4.4 DUE 03-01-2043	1,020,096	969,356
		CVS HEALTH CORP 7.0% 03-10-2055	20,000	20,067
		DCP MIDSTREAM OPER LP GTD SR NT 3.25% 02-15-2032	160,256	137,530
		DEFAULTED AGILE GROUP HLDG 5.5% 17/05/2026	139,000	18,500
		DEFAULTED CHINA EVERGRANDE GROUP 8.75% 28/06/2025	129,500	3,500
		DEFAULTED KAISA GROUP HOLDINGS LTD 9.375% GTD SNR NTS 30/06/24	180,500	24,500
		DEFAULTED SHIMAO GROUP HLDGS LTD SHIMAO 6.125% 21/02/2024	112,000	13,120
		DEFAULTED YUZHOU GROUP HOLDINGS COMPANY LTD 6.35% 13/01/2027	130,000	14,250
		DEFAULTED YUZHOU GROUP HOLDINGS COMPANY LTD 7.375% 13/01/2026	65,000	14,200
		DEFAULTED ZHENRO PROPERTIES GP LTD 6.63% GTD SNR NTS 07/01/2026	176,000	812
		DELL INTL L L C/EMC CORP 8.35% 07-15-2046	1,698,028	1,619,439
		DIGNITY HEALTH 5.267% DUE 11-01-2064	817,630	756,052
		DILLARDS INC 7% DUE 12-01-2028	231,250	259,831
		DILLARDS INC 7.75% DUE 07-15-2026	379,000	414,692
		DOMINION RESOURCES INC 4.96% 08-01-2041	948,471	904,791
		DRIVEN BRANDS FDG 3.786% DUE 07-20-2050	78,084	71,657
		DROPBOX INC SR NT CONV 0% DUE 03-01-2028 REG	15,639	16,330
		DTE ELEC CO 2.25% DUE 03-01-2030	3,298,862	3,244,444
		DTE ELEC CO 3.75% DUE 08-15-2047	1,564,836	1,469,139
		DTE ENERGY CO 4.875% 06-01-2028	4,107,458	4,065,315
		DUKE ENERGY CORP 2.65% DUE 09-01-2026	2,732,890	2,729,324
		DUKE ENERGY CORP 4.5% DUE 08-15-2032	5,484,577	5,364,522
		DUKE ENERGY CORP 45.45% 06-15-2034	74,901	74,808
		DUKE ENERGY 3.2% DUE 08-15-2049	1,154,234	1,080,732
		DUKE ENERGY 6.05% DUE 04-15-2028	809,715	778,332
		ECHOSTAR CORP 10.75% 11-30-2029	596,667	660,835
		ECHOSTAR CORPORATION 6.75% PIK 11-30-2030	508,238	395,641
		ECHOSTAR CORPORATION PIK 3.875% 11-30-2030	237,047	382,608
		ECOPETROL S A 8.375% 01-19-2036	59,665	57,863
		ELI LILLY AND COMPANY 5.0% 02-09-2054	546,497	510,391
		ENABLE MIDSTREAM 4.95% DUE 05-15-2028	8,207,213	8,139,306
		ENBRIDGE INC 6.0% 11-15-2028	9,989	10,354
		ENCANA CORP 6.5% DUE 08-15-2034	57,637	46,669
		ENERGEAN ISRAEL FI 5.375% SNR 30/03/28 USD1000	60,368	55,531
		ENERGEAN ISRAEL FI 5.875% BDS 30/03/31 USD1	74,178	66,066
		ENERGY TRANSFER L P 5.6% 09-01-2034	194,495	194,829
		ENERGY TRANSFER LP 5.75% DUE 02-15-2033 BEO	9,988	10,137
		ENERGY TRANSFER LP 6.1% 12-01-2028	60,473	62,320

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	ENLINK MIDSTREAM 5.45% DUE 06-01-2047	79,985	71,968
		ENTERGY LA LLC 5.7% 03-15-2052	547,550	514,286
		ENTERPRISE PRODS 6.125% DUE 10-15-2039	1,761,744	1,688,354
		ENTLEY SYSTEMS INC 0.375% 07-01-2027	13,771	13,508
		EPR PROPERTIES 3.6% DUE 11-15-2031	39,670	35,029
		EQT CORP 7% DUE 02-01-2030	26,190	26,555
		EVERGY INC NT CONV 4.5% 12-15-2027	12,101	13,026
		EVERSOURCE ENERGY FIXED 3.45% DUE 01-15-2050	1,019,710	944,225
		EXETER AUTOMOBILE 5.98% DUE 12-15-2028	14,996	15,162
		EXETER AUTOMOBILE RECEIVABLES TR 2015-3 SR 22-2A CL D 4.56% 07-17-2028	39,136	39,858
		EXETER AUTOMOBILE RECEIVABLES TR AUTO RECEIVABLES BKD NT CL 2.9% (	48,453	48,569
		EXETER AUTOMOBILE RECEIVABLES TR 2023-2 SER 23-2A CKS D 6.32% 08-15-2	39,992	40,649
		EXETER AUTOMOBILE 6.68% DUE 04-16-2029	19,999	20,514
		EXPEDIA GROUP INC 3.25% DUE 02-15-2030	111,394	115,226
		EXPEDIA GROUP INC SR NT 2.95% 03-15-2031	102,356	96,895
		EXTRA SPACE STORAGE L P SR NT 3.875% 12-15-2027	10,948,930	10,920,865
		EXXON MOBIL CORP 2.44% DUE 08-16-2029	6,302,827	6,237,630
		EXXON MOBIL CORP 4.114% DUE 03-01-2046	1,694,456	1,599,601
		FID NATL FINL INC FIXED 4.5% DUE 08-15-2028	297,756	294,332
		FIFTH THIRD BANCORP 6.339% 07-27-2029	30,863	31,122
		FIRSTENERGY CORP 4% 05-01-2026	22,657	22,077
		FRESHPET INC SR NT CONV 04-01-2028	4,655	4,422
		GARTNER INC 3.75% DUE 10-01-2030	49,163	45,677
		GENERAL MTRS FINL CO INC CORP 3.6% 06-21-2030	5,480,287	5,405,814
		GLENCORE FDG LLC 2.5% DUE 09-01-2030	64,834	69,341
		GLENCORE FDG LLC NT 144A 6.5% 10-06-2033	384,424	408,521
		GLOBAL PAYMENTS INC 5.4% DUE 08-15-2032 BEO	78,748	80,014
		GLOBAL PMTS INC 1.2% DUE 03-01-2026	31,826	33,551
		GLOBAL PMTS INC 2.9% 11-15-2031	15,291	17,101
		GLP CAPITAL LP/FIN II 3.25% 01-15-2032	54,657	47,106
		GLS AUTO 1.68% DUE 01-15-2027	8,051	8,365
		GLS AUTO RECEIVABLES ISSUER TR AUTO RECEIVABLES BKD NT CL 6.15% 04-	20,106	20,195
		GLS AUTO RECEIVABLES ISSUER TR AUTO RECEIVABLES BKD NT CL 6.31% 03-	29,992	30,422
		GOLDMAN SACHS 6.75% DUE 10-01-2037	1,898,231	1,821,855
		GOLDMAN SACHS GROUP INC 2.64% DUE 02-24-2028	10,948,516	10,916,811
		GOLDMAN SACHS GROUP INC 3.102% 02-24-2033	12,706	12,931
		GOLDMAN SACHS GROUP INC 3.21% DUE 04-22-2042	1,835,193	1,725,618
		GOLDMAN SACHS GROUP INC NT FXD/FLTG 3.615% 03-15-2028	57,178	58,357

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	GOLDMAN SACHS GROUP INC SR NT FIXED/FLTG 2.65% 10-21-2032	16,457,546	16,100,929
		HCA INC 2.375% DUE 07-15-2031 BEO	11,912	12,458
		HCA INC 4.5% DUE 02-15-2027	4,562,583	4,546,422
		HCA INC 5.45% 09-15-2034	44,934	43,823
		HCA INC 5.5% DUE 06-01-2033	60,108	59,373
		HCA INC 5.5% DUE 06-15-2047	1,359,717	1,279,714
		HCA INC 5.6% 04-01-2034	25,136	24,634
		HCP INC 6.75% DUE 02-01-2041	678,600	649,794
		HEALTHCARE TR AMER HLDGS LP 3.75% 07-01-2027	4,927,023	4,916,777
		HERCULES INC 6.5% DUE 06-30-2029	236,500	274,824
		HESS MIDSTREAM OPERATIONS LP SR NT 144A 4.25% 02-15-2030	35,000	32,263
		HEWLETT PACKARD STEP CPN 6.35% DUE 10-15-2045	1,828,242	1,760,127
		HOME DEPOT INC 3.35% DUE 04-15-2050	682,489	638,960
		HOME DEPOT INC 5.95% DUE 04-01-2041	882,763	845,646
		HOME PARTNERS AMER 2.852% DUE 12-17-2026	120,069	113,022
		HOME PARTNERS AMER 2.952% DUE 12-17-2026	96,055	90,422
		HOST HOTELS & RESORTS L P 5.5% 04-15-2035	128,125	127,290
		HP ENTERPRISE CO 4.4% 09-25-2027	6,839,909	6,798,722
		HUMANA INC 1.35% 02-03-2027	29,972	27,896
		HUNTINGTON BANCSHARES INC 6.208% 08-21-2029	35,000	36,134
		INDONESIA(REP OF) 6.75% 15/07/2035	54,565	51,268
		INDONESIA(REP OF) 6.875% BDS 15/04/2029 IDR	237,778	234,455
		INGERSOLL RAND INC 5.4% DUE 08-14-2028	54,786	55,866
		INGERSOLL RAND INC 5.7% DUE 08-17-2033	14,885	15,337
		INTEL CORP 4.875% 02-10-2028	19,983	19,896
		INTERDIGITAL INC SR NT CONV 3.5% 06-01-2027	4,066	5,025
		INVITATION HOMES OPER PARTNERSHIP 4.875% 02-01-2035	29,657	28,388
		IPALCO ENTERPRISES INC 4.25% DUE 05-01-2030	49,955	47,103
		JACKSON NATL LIFE GLOBAL FDG SECD TRANCHE # SR 00457 5.55% 07-02-2027	34,975	35,437
		JBS USA/FOOD/FINANCE 3.0% 02-02-2029	54,101	50,170
		JBS USA/FOOD/FINANCE 3.75% 12-01-2031	65,131	57,652
		JBS USA HOLD/FOOD/LUX CO 6.75% 03-15-2034	10,763	10,585
		JEFFRIES FINL GROUP INC 6.2% 04-14-2034	169,726	175,335
		JETBLUE AIRWAYS CORPORATION 4.0% 11-15-2032	158,724	149,162
		JPMBB COML MTG 4.7124 DUE 08-15-2046	109,637	107,373
		JPMBB COML MTG SECS COML MTG TR 2015-C28 CL C VAR RT DUE 10-15-2048	49,094	45,030
		JPMBB COML MTG SECS TR 2015-C28 CL B FLTG RT DUE 10-15-2048 REG	20,139	19,671
		JPMDB COML MTG 3.4836% DUE 06-15-2049	47,484	45,798

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	JPMORGAN CHASE & CO NT 05-01-2028	4,103,361	4,090,384
		JPMORGAN CHASE & CO 1.953% 02-04-2032	8,226,895	8,049,987
		JPMORGAN CHASE & CO 3.882% 07-24-2038	2,439,289	2,343,836
		JPMORGAN CHASE & CO 4.005% 04-23-2029	8,211,981	8,126,278
		JPMORGAN CHASE & CO 5.35% 06-01-2034	8,244,163	8,028,532
		JPMORGAN CHASE & FLTG RT 2.525% DUE 11-19-2041	1,898,858	1,796,979
		KEYBANK NATL ASSN CLEAVELAND OHIO GLOBAL 4.7% 01-26-2026	9,050	9,981
		KEYCORP MEDIUM TERM SR NTS BOOK ENTRY 2.25% DUE 04-06-2027	22,300	23,585
		KIMCO RLTY CORP 3.7% DUE 10-01-2049	684,804	643,344
		KIMCO RLTY CORP 4.45% 09-01-2047	816,630	783,365
		KIMCO RLTY CORP 4.6% DUE 02-01-2033	5,496,697	5,351,059
		LEVIATHAN BOND LTD 6.5% SNR SEC 30/06/2027 USD	25,000	24,189
		LIBERTY MEDIA CORPORATION NCV 2.25% 08-15-2027	6,195	7,323
		LILLY ELI & CO 5.05% 08-14-2054	885,185	825,868
		LLOYDS BANKING GROUP PLC 5.985% 08-07-2027	29,956	30,446
		LOWE'S COMPANIES INC 5.625% DUE 04-15-2053	1,360,164	1,280,081
		LOWES COS INC 3.1% DUE 05-03-2027	4,677,846	4,664,017
		L3HARRIS TECHNOLOGIES INC 5.35% DUE 06-01-2034	90,811	89,687
		L3HARRIS TECHNOLOGIES INC 5.4% 07-31-2033	5,088	4,989
		MARRIOTT INTL 5.3% 05-15-2034	54,284	54,590
		MARSH & MCLENNAN COS INC 5.0% 03-15-2035	124,788	122,071
		MARTIN MARIETTA MATERIALS INC 5.15% 12-01-2034	24,817	24,546
		MARVELL TECHNOLOGY INC 2.95% 04-15-2031	79,849	70,196
		MARVELL TECHNOLOGY INC 5.95% 09-15-2033	14,902	15,583
		MERCK & CO INC NEW 3.7% DUE 02-10-2045	950,920	903,171
		MERCK & CO INC 2.75% DUE 12-10-2051 BEO	681,643	634,463
		META PLATFORMS INC 3.5% 08-15-2027	4,106,741	4,091,381
		META PLATFORMS INC 5.4% 08-15-2054	681,371	639,562
		META PLATFORMS INC 5.6% DUE 05-15-2053	751,051	706,218
		METLIFE INC 5.7% DUE 06-15-2035	1,017,887	981,854
		MICRON TECH INC 4.663% DUE 02-15-2030	237,934	214,744
		MICRON TECHNOLOGY INC 2.703% 04-15-2032	11,665	12,576
		MICRON TECHNOLOGY INC 5.875% 09-15-2033	323,391	333,424
		MICROSOFT CORP 2.675% DUE 06-01-2060	1,161,923	1,081,894
		MICROSOFT CORP 4.2% DUE 11-03-2035	1,015,158	984,829
		MOLINA HEALTHCARE INC SR NT 144A 3.875% 05-15-2032	84,263	77,708
		MOLINA HEALTHCARE 4.375% DUE 06-15-2028	31,063	33,166
		MOODYS CORP 3.1% 11-29-2061	545,608	503,536

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	MORGAN STANLEY 6.342% 10-18-2033	10,820	10,581
		MORGAN STANLEY BK AMER MERRILL COML MTG PASSTHRU CTF CL 3.527% 1	23,496	23,384
		MORGAN STANLEY BK FLTG RT 4.8031% DUE 10-15-2046	15,257	15,641
		MORGAN STANLEY FLTG RT 6.296% DUE 10-18-2028	30,143	31,107
		MORGAN STANLEY 5.831% 04-19-2035	140,000	142,922
		MPLX LP 1.75% DUE 03-01-2026	59,782	62,753
		MYLAN N V FIXED 5.25% DUE 06-15-2046	1,350,769	1,285,367
		NATURAL RURAL UTILS COOP FIN CORP 4.3% 03-15-2049	1,361,572	1,274,736
		NATURAL RURAL UTILS COOP 4.8% 05-05-2027	5,467,630	5,446,954
		NATWEST GROUP PLC 5.808% DUE 09-13-2029	14,942	15,294
		NAVIENT CORP 5% DUE 03-15-2027	51,544	58,809
		NAVIENT CORP 6.75% 06-15-2026	8,700	10,095
		NCL CORP LTD 5.875% DUE 03-15-2026	95,000	94,871
		NCL CORP LTD GTD SR NT EXCHANGEABLE 1.125% 02-15-2027	13,632	13,455
		NCL CORP LTD SR SECD NT 144A 5.875% DUE 02-15-2027	70,000	69,781
		NETFLIX INC FIXED 6.37% 05-15-2029	70,906	63,604
		NETFLIX INC MTN 3.625% 15/05/2027	99,850	105,799
		NEW YORK & 4.763% DUE 08-01-2116	481,333	441,145
		NORDSON CORP SR NT 5.8% 09-15-2033	19,943	20,593
		NORFOLK SOUTHN CORP SR NT 4..1% 05-15-2121	883,335	821,922
		NORFOLK SOUTHN CORP 5.55% 03-15-2034	4,114,499	4,004,193
		NORTHER OIL & GAS INC (NEV) 0.0% 04-15-2029	3,817	3,512
		NORTHERN TRUST CORP 6.125% DUE 11-02-2032	2,748,109	2,665,734
		NRG ENERGY INC 2.75% 06-01-2048	8,833	10,970
		NRG ENERGY INC 4.45% DUE 06-15-2029	129,199	114,602
		NUTANIX INC SR NT CONV .25% 10-01-2027	12,536	12,080
		NYU HOSPS CTR 4.368% DUE 07-01-2047	1,352,760	1,279,430
		OAKTREE SPECIALTY LENDING CORP 3.5% 02-25-2025	57,800	54,818
		OAKTREE STRATEGIC CR FD 8.4% 11-14-2028	31,796	32,142
		ON SEMICONDUCTOR CORP .5% 01-03-2029	17,673	16,947
		ORACLE CORP FIXED 2.95% DUE 04-01-2030	8,223,337	8,102,151
		ORACLE CORP 3.6% DUE 04-01-2050	684,045	641,617
		ORACLE CORP 5.375 DUE 07-15-2040	948,015	910,737
		OWENS CORNING NEW SR NT 5.7% 06-15-2034	180,552	182,788
		OWL ROCK CAP CORP 3.75% DUE 07-22-2025	53,200	54,540
		PAC GAS & ELEC CO FIXED 2.1% DUE 08-01-2027	40,557	41,968
		PAC GAS & ELEC CO FIXED 4.55% DUE 07-01-2030	9,140	9,678
		PACIFIC GAS & ELEC CO 3.25% DUE 06-01-2031 REG	69,852	62,083

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	PACIFIC GAS & ELECTRIC 4.3% 03-15-2045	53,791	43,948
		PALO ALTO NETWORKS INC .375% DUE 06-01-2025	8,479	10,973
		PALOMINO FDG TR I PRE-CAPITALIZED TR SECS RED 7.233% 05-17-2028	41,415	41,873
		PATTERSON-UTI FIXED 3.95% DUE 02-01-2028	33,903	33,471
		PEPSICO INC 4.45% DUE 04-14-2046	1,157,262	1,098,189
		PFIZER INVESTMENT ENTER 5.34% 05-19-2063	412,780	386,166
		PG&E CORP SR SECD NT CONV 4.25% 12-01-2027	15,384	15,183
		PHILIP MORRIS INTL 4.25% DUE 11-10-2044	748,069	708,825
		PHILIPPINES REP GLOBAL BD 2.95% 05-05-2045	141,500	133,818
		PHILLIPS 66 COMPANY 5.65% 06-15-2054	680,481	637,981
		PIEDMONT NAT GAS CO INC SR NT 5.05% 05-15-2052	1,498,184	1,401,896
		PILGRIMS PRIDE CORP 3.5% 03-01-2032	54,049	47,385
		PILGRIMS PRIDE CORP 4.25% 04-15-2031	25,050	27,642
		PLAINS ALL AMERN PIPELINE L P/PAA FIN 3.8% DUE 09-15-2030	39,899	37,130
		PNC FINANCIAL SESRVICES 5.3% 01-21-2028	8,207,325	8,168,754
		PNC FINL SVCS GROUP INC 5.492% 05-14-2030	8,223,017	8,106,891
		PNC FINL SVCS GROUP INC 6.615% 10-20-2027	55,000	56,659
		POST HOLDINGS INC 2.5% CNV08-15-2027	3,478	3,515
		PPL CAP FDG INC 2.875% 03-15-2028	101,974	109,515
		PRESTIGE AUTO RECEIVABLES TR 2022-1 NT CL D 144A 8.08% 08-15-2028	44,670	46,295
		PRIMERICA INC 2.8% 11-9-2031	4,119,710	4,041,021
		PRINCIPAL LIFE GLOBAL FUNDING II TRANCHE# TR 117 06/28/2023 5.5% 06-28-2(	39,998	40,529
		PROGRESSS ENERGY 6.5% DUE 02-01-2024	1,355,388	1,295,562
		PRPM 2021-9 LLC ASSET BACKED NT CL A-1 144A 5.363% 10-25-2026	52,321	52,176
		PRUDENTIAL FINL INC 3.935% DUE 12-07-2049	679,350	634,198
		PRUDENTIAL FINL 3.905% DUE 12-07-2047	1,359,019	1,281,744
		PUGET ENERGY INC SR NT 2.893% 09-15-2051	682,282	632,944
		PVTPL 1011778 B C / NEW RED FIN 5.625% DUE 09-15-2029	25,000	24,626
		PVTPL 1011778 B C NEW RED FIN 144A 4.375% 01-15-2028	50,938	52,537
		PVTPL 1011778 B C UNLIMITED LIABILITY CO 3.875% DUE 01-15-2028	28,575	28,370
		PVTPL 1011778 B C UNLIMITED LIABILITY CO/NEW 4% DUE 10-15-2030	35,000	31,302
		PVTPL AES CORP SR SECD 1ST LIEN NT 144A 3.95% DUE 07-15-2030/05-27-2020	49,799	46,090
		PVTPL AIRCASTLE LTD SR NT 6.5% 07-18-2028	89,868	93,011
		PVTPL AKER BP ASA 4.0% DUE 01-15-2031	296,825	276,735
		PVTPL ALLIANT HLDGS 6.5% 10-01-2031	235,000	232,704
		PVTPL ARES STRATEGIC INCOME FU 5.7% 03-15-2028	29,808	29,993
		PVTPL ASHTEAD CAP INC 5.95% 10-15-2033	194,232	202,421
		PVTPL ATHENE GLOBAL FDG MEDIUM TERM SR SECD NT 1.45% 01-08-2026	26,360	28,977

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	PVTPL ATHENE GLOBAL FDG 5.583% 01-09-2029	54,953	55,617
		PVTPL AVIATION CAP GROUP 6.75% 10-25-2028	148,685	157,500
		PVTPL AVIATION CAPITAL GROUP 6.375% DUE 07-15-2030	30,426	31,381
		PVTPL AVIATION CAPITAL GROUP 6.25% DUE 04-15-2028	74,399	77,383
		PVTPL BAUSCH HELATH COS INC 4.875% DUE 06-01-2028	211,838	252,000
		PVTPL BAUSCH PLUS LOMB ESCROW CORP. SR SECD NT 8.375% 10-01-2028	45,000	46,575
		PVTPL BOEING CO THE 7.008% 05-01-2064	40,000	42,520
		PVTPL BRITISH AWYS PASS THRU CTFS 3.35% 12-15-2030 BEO	50,380	47,458
		PVTPL BROADCOM INC 2.45% DUE 02-15-2031/01-19-2021 BEO	28,350	30,189
		PVTPL BROADCOM INC 2.6% DUE 02-15-2033/01-19-2021 BEO	23,243	24,804
		PVTPL BROADCOM INC 3.137% DUE 11-15-2035	81,497	93,935
		PVTPL BROADCOM INC 3.419% DUE 04-15-2033BEO	49,408	52,533
		PVTPL BROADCOM INC 3.469% DUE 04-15-2034BEO	68,268	73,688
		PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE 11-15-2036/09-30-2021	4,043	3,223
		PVTPL BROADCOM INC NEW ISSUE 10YR 144A 4.15% 04-15-2032	27,148	28,152
		PVTPL BROADCOM INC NT 4.926% 05-15-2037	51,402	42,824
		PVTPL CANADIAN NATL RESOURCES 5.4% 12-15-2034	59,902	58,359
		PVTPL CARNIVAL CORP 7.0% 08-15-2029	20,000	20,803
		PVTPL CARNIVAL CORP GTD SR NT 6.0% 05-01-2029	95,000	94,775
		PVTPL CARNIVAL CORP GTD SR SECD NT 144A 5.75% DUE 03-01-2027/02-16-202	114,964	114,746
		PVTPL CEMEX S A B DE C V 5.2% DUE 09-17-2030 BEO	230,000	220,118
		PVTPL CEMEX SAB DE CV 3.875% DUE 07/11/2031 BEO	356,108	353,287
		PVTPL CF HIPPOLYTA ISSUER LLC SER 2020-1CL B 2.28% 07-15-2060	72,427	69,753
		PVTPL CF HIPPOLYTA ISSUER LLC SER 21=1A CL A1 1.53% DUE 03-15-2061	23,489	22,337
		PVTPL CIVITAS RES INC 8.625% 11-01-2030	35,000	36,654
		PVTPL CMO FINANCE AMER STRUCTD SECS RMF TR SER CL A2 144A 2.0% 04-2	38,815	40,620
		PVTPL CMO GS MTG SECS CORP TR 2013-PEMB COML MTG... 144A VAR RT 03-(	97,781	80,892
		PVTPL CMO SHOPS AT CRYSTALS TR SER 2016-CSTL CL C 144A VAR 07-05-203(	39,781	38,654
		PVTPL CMO VCAT ASSET SECURITIZATION LLC SER 21-NPL6 CL A2 STEP VAR F	45,696	44,098
		PVTPL COLUMBIA PIPELINES HLDG CO LLC SR NT 6.042% 08-15-2028	10,000	10,242
		PVTPL COMMSCOPE TECHNOLOGIES LLC 144A BNDS 5.0% DUE 03-15-2027	75,205	71,411
		PVTPL CONTINENTAL RES INC 5.75% DUE 01-15-2031/11-25-2020	489,570	454,471
		PVTPL CONTINENTAL RESOURCES INC 2.875% DUE 04-01-2032 BEO	211,562	205,365
		PVTPL CSC HLDGS LLC 4.625% 12-01-2030	723,250	417,962
		PVTPL CSC HLDGS LLC SR GTD NT 4.5% 11-15-2031	138,000	144,006
		PVTPL CVS LEASE BACKED PASS THRU SER 2014 CTF 4.163 08-11-2036	138,100	123,762
		PVTPL DATADOG INC CONV 0% 12-01-2029	25,284	24,050
		PVTPL DIRECTV HOLDINGS/FING 5.87% DUE 08-15-2027 BEO	50,000	48,715

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	PVTPL DISH DBS CORP SR SECD NT 5.25% 12-01-2026	320,000	290,864
		PVTPL ENLINK MIDSTREAM LLC 6.5% 09-01-2030	9,900	10,473
		PVTPL ENTEGRIS ESCROW CORP SR SECD NT 144A 4.75% DUE 04-15-2029/04-1	119,096	114,901
		PVTPL EQT CORP SR NT 3.625% 05-15-2031	108,076	93,616
		PVTPL FIRST QUANTUM MINERALS 9.375% 03-01-2029	200,000	212,690
		PVTPL FMG RESOURCES AUG 2006 4.375% DUE 04-01-2031	90,000	81,011
		PVTPL FREDDIE MAC MULTICLASS SR 22-DNA3 CL M1A FLTG RT 04-25-2042	16,364	16,574
		PVTPL GUIDEWIRE SOFTWARE INC SR NT CONV 1.25% 11-01-2029	14,078	13,657
		PVTPL GLENCORE FDG LLC 5.4% 05-08-2028	19,992	20,205
		PVTPL GLENCORE FDG LLC 5.7% DUE 05-08-2033/05-08-2023 BEO	211,121	217,213
		PVTPL GLENCORE FDG LLC 6.125% 10-06-2028	139,401	144,389
		PVTPL GLENCORE FDG LLC 6.375% 10-06-2030	164,093	173,297
		PVTPL GLOBAL ATLANTIC FIN CO GTD SR NT 144A 4.4% DUE 10-15-2029/10-07-2	40,094	37,885
		PVTPL GLOBAL ATLANTIC FIN CO 3.125% DUE 06-15-2031 BEO	60,945	64,360
		PVTPL GLOBAL AUTO HO/AAG FH UK 8.375% 01-15-2029	195,000	186,541
		PVTPL GO DADDY OPER CO LLC/GD FIN CO INC3.5% DUE 03-01-2029	150,000	137,035
		PVTPL HELMERICH & PAYNE INC 5.5% 12-01-2034	178,960	171,040
		PVTPL HESS MIDSTREAM OPERATIONS LP 5.625% DUE 02-15-2026	44,538	44,853
		PVTPL HILTON DOMESTIC OPER CO INC 3.625% DUE 02-15-2032/02-02-2021 BEC	30,000	26,057
		PVTPL HILTON DOMESTIC OPER CO INC 4.0% DUE 05-01-2031 BEO	135,000	121,411
		PVTPL HILTON GRAND VAC COR ESC 6.625% 01-15-2032	215,000	215,680
		PVTPL HILTON GRAND VACATIONS BORROWER ESC 4.875% 07-01-2031	25,000	22,379
		PVTPL HILTON GRAND VACATIONS BORROWER ESCROW L SR NT 5.0% 06-01-2	75,000	70,672
		PVTPL HOLOGIC INC 3.25% DUE 02-15-2029/09-28-2020 BEO	220,000	198,955
		PVTPL IHEARTCOMMUNICATIONS INC 7.75% 08-15-2030	182,032	138,557
		PVTPL IRON MTN INC NEW 5.0% DUE 07-15-2028	100,000	96,671
		PVTPL IRON MTN INC NEW 5.25% DUE 07-15-2030	100,000	95,456
		PVTPL ITRON INC 1.375% 07-15-2030	5,298	5,263
		PVTPL KESTREL AIRCRAFT FDG LTD NT SER 2018 A 4.25 12-15-2038	107,086	108,334
		PVTPL LAMB WESTON HLDGS INC SR NT 144A 4.875% DUE 05-15-2028 BEO	50,000	48,814
		PVTPL LEVIATHAN BOND LTD 6.125% DUE 06-30-2025 BEO	35,000	34,738
		PVTPL LIGHT & WONDER INC 7.5% 09-01-2031	25,000	25,742
		PVTPL MACQUARIE AIRFINANCE HLDGS LTD 6.4% 03-26-2029	4,999	5,153
		PVTPL MARRIOTT OWNERSHIP RESORTS INC 4.5% DUE 06-15-2029	60,000	55,999
		PVTPL MATADOR RES CO 6.875% 04-15-2028	19,792	20,278
		PVTPL MEDLINE BORROWERS/MEDLINE CO 6.25% 04-01-2029	65,000	65,685
		PVTPL MERIT MED SYS INC SR NT 3.0% 02-01-2029	6,381	6,308
		PVTPL MILEAGE PLUS HLDGS LLC/MILEAGE PLUS IN 6.5% DUE 06-20-2027	27,189	27,673

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	PVTPL MOLINA HEALTHCARE INC 3.875% DUE 11-15-2030	12,900	13,353
		PVTPL MSCI INC 3.25% DUE 08-15-2033 BEO	70,000	59,140
		PVTPL NCL CORP LTD 8.125% 01-15-2029	84,319	89,575
		PVTPL NCL FIN LTD NCL FINANCE 6.125% DUE 03-15-2028 BEO	35,000	35,114
		PVTPL NETFLIX INC 4.875% DUE 06-15-2030/10-25-2019 BEO	322,769	308,581
		PVTPL NETFLIX INC FIXED 5.375% 11-15-2029 BEO	26,988	25,480
		PVTPL NUVEEN LLC 5.55% 01-15-2030	19,978	20,367
		PVTPL PANTHER ESCROW ISSUER LLC/PANTHER CO-I 7.125% 06-01-2031	75,000	75,750
		PVTPL PARSONS CORP DEL 2.625% 03-01-2029	15,944	15,217
		PVTPL PERMIAN RES OPER LLC 6.25% 02-01-2033	100,319	98,706
		PVTPL PINNACLE WEST CAP 4.75% 06-15-2027	14,107	13,624
		PVTPL PLANET FITNESS MASTER ISSUER L 2019-1 SR SECD NT CL A-2 144A 3.8	71,250	65,526
		PVTPL PLANET FITNESS MASTER ISSUER L SR 24-1A CL A2I 5.765% 06-05-2054	114,713	115,118
		PVTPL POST HLDGS INC 4.5% DUE 09-15-2031 BEO	83,763	76,147
		PVTPL QUICKEN LNS LLC/QUICKEN LNS CO-ISSUER IN 3.625% 03-01-2029	8,425	9,056
		PVTPL ROCKET MTG LLC/QUICKEN LNS CO-ISSUER INC 2.875% 10-15-2026	207,647	204,002
		PVTPL ROCKET MTG LLC/ROCKET MTG 4.0% 10-15-2033	103,706	87,451
		PVTPL ROMANIA 5.75% 03-24-2035	154,970	140,982
		PVTPL ROYAL CARIBBEAN CRUISES LTD 5.5% DUE 04-01-2028 BEO	215,819	218,352
		PVTPL ROYAL CARIBBEAN CRUISES LTD 3.6% 02-01-2033	70,475	69,834
		PVTPL ROYAL CARIBBEAN CRUISES LTD 6.25% 03-15-2032	45,000	45,539
		PVTPL ROYAL CARIBBEAN 5.625% 09-30-2031	55,000	54,101
		PVTPL RYAN SPECIALTY LLC 5.875% 08-01-2032	60,000	59,388
		PVTPL SCIENTIFIC GAMES INTL INC 7.25% DUE 11-15-2029	10,975	10,200
		PVTPL SEB FDG LLC SR 24-1A A2 7.386% 04-30-2054	100,000	102,248
		PVTPL SENSATA TECHNOLOGIES INC 4.375% DUE 02-15-2030	14,363	13,741
		PVTPL SM ENERGY CO 6.75% 08-01-2029	60,075	59,392
		PVTPL SM ENERGY CO 7.0% 08-01-2032	30,000	29,579
		PVTPL SMITHFIELD FOODS INC 3.0% DUE 10-15-2030 BEO	24,710	21,610
		PVTPL SNOWFLAKE INC 0% 10-01-2029	7,688	7,116
		PVTPL STANDARD CHARTERED PLC 3.265% DUE 02-18-2036/11-18-2030	200,000	172,755
		PVTPL SUBWAY FDG LLC ISSUER SR SECD NT CL-A-2-I 6.028% 07-30-2054	135,000	136,630
		PVTPL TRINET GROUP INC 3.5% DUE 03-01-2029/02-26-2021 BEO	55,000	49,775
		PVTPL UBER TECHNOLOGIES INC 15/08/2029 4.5% DUE 08-15-2029/08-15-2024	972,519	943,531
		PVTPL UGI CORP 5.0% 06-01-2028	4,571	4,542
		PVTPL UNITED RENTALS INC 6.125% 03-15-2034	120,000	119,061
		PVTPL VENTURE GLOBAL CALCASIEU PASS LLC 3.875% DUE 11-01-2033 BEO	118,921	124,573
		PVTPL VENTURE GLOBAL CALCASIEU PASS LLC 6.25% 01-15-2030	18,850	20,187

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	PVTPL VERTEX INC .75% 05-01-2029	4,017	4,743
		PVTPL VICI PPTYS L P/VICI NT CO INC 3.875% DUE 02-15-2029	170,000	160,190
		PVTPL VIPER ENERGY PARTNERS LP 7.375% 11-01-2031	35,000	36,643
		PVTPL WHISTLER PIPELINE LLC SR NT 5.95% 09-30-2034	24,939	25,077
		PVTPL WHISTLER PIPELINE LLC 5.7% 09-30-2031	24,993	24,977
		PVTPL ZF NORTH AMER CAP INC 6.875% DUE 04-23-2032	150,000	142,236
		PVTPL ZF NORTH AMERICA CAPITAL INC 6.875% DUE 04-14-2028	149,532	149,592
		PVTPLDISH DBS CORP SR SECD NT 5.75% 12-01-2028	84,431	98,324
		PVTPLMACQUARIE AIRFINANCE HLDGS LTD 6.5% 03-26-2031	14,963	15,488
		QUEENS CTR MTG TR FLTG RT 3.4742% DUE 01-11-2037	95,945	93,271
		QUICKEN LNS 3.875% DUE 03-01-2031	468,869	409,510
		QUICKEN LNS LLC/QUICKEN LNS CO-ISSU 3.625% 03-01-2021	344,161	312,438
		RAYMOND JAMES FINL 4.95% DUE 07-15-2046	1,768,056	1,666,723
		REALTY INCOME CORP 3.4% 01-15-2030	5,475,675	5,412,493
		REGIONS FINANCIAL CORP 1.8% 08-12-2028	3,607,200	3,562,618
		REINSURANCE GROUP AMER INC 5.5% 09-15-2034	2,744,022	2,670,553
		REPUBLIC OF CHILE 3.1% DUE 05-07-2041	151,700	142,772
		REPUBLIC OF POLAND 5.5% 03-18-2054	34,594	32,260
		RIO TINTO FIN USA LTD 2.75% 11-02-2051	1,360,889	1,267,773
		ROYAL BANK OF CANADA 4.875% 01-19-2027	2,736,016	2,720,660
		ROYAL CARIBBEAN CRUISES LTD SR NT 144A 4.25% 07-01-2026	5,000	4,908
		RTX CORP 5.75% 01-15-2029	6,849,558	6,771,799
		SABINE PASS LIQUEFACTION LLC 5.875% 06-30-2026	8,750,815	8,726,433
		SANTANDER HLDGS USA INC 3.244% DUE 10-05-2026	21,263	19,403
		SANTANDER HLDGS USA INC 5.353% 09-06-2030	15,000	14,827
		SCHLUMBERGER INVT SA 4.5% 05-15-2028	9,581,319	9,484,964
		SCIENTIFIC GAMES 7% DUE 05-15-2028	237,013	225,444
		SEA LTD SR NT CONV 2.375% DUE 12-01-2025REG	4,081	3,797
		SEAGATE HDD CAYMAN 3.5% 06-01-2028	17,511	15,607
		SEAGATE HDD CAYMAN 4.091% DUE 06-01-2029	8,750	9,325
		SEAGATE HDD CAYMAN 9.625% 12-01-2032	7,963	8,621
		SELECTIVE INS GROUP INC 5.375% 03-01-2049	1,359,288	1,271,608
		SEMPRA 4% DUE 02-01-2048	2,113,317	1,976,195
		SEMPRA 6.625% 04-01-2055	19,988	19,970
		SENSATA 3.75% DUE 02-15-2031	52,888	52,451
		SHELL INTL FIN B V 3.625% DUE 08-21-2042	881,597	837,772
		SIMON PPTY GROUP L P 6.65% 01-15-2054	883,290	835,960
		SM ENERGY CO 6.5% DUE 07-15-2028	24,906	24,844

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	SOFTBANK GROUP 4.625% 06/07/2028	197,200	191,025
		SOUTH AFRICA(REPUBLIC OF) 8.875% 28/02/2035	242,425	257,094
		SOUTHERN CALIF EDISON CO 3.65% 02-01-2050	1,022,344	951,522
		SOUTHERN CALIF EDISON CO 4.125% 03-01-2048	680,761	635,192
		SOUTHERN CO 3.25% DUE 07-01-2026	7,112,903	7,102,677
		SOUTHERN CO 5.7% 03-15-2034	100,553	102,168
		SOUTHERN CO GAS CAP CORP 5.75% 09-15-2033	29,968	30,771
		SOUTHWESTERN ELEC PWR CO SR NT SER O 3.25% 11-01-2051	680,013	631,705
		SPOTIFY USA INC 0% CONV 03-15-2026	48,926	63,786
		SPRINT CAP CORP 8.75% DUE 03-15-2032	194,864	191,472
		STATE STR CORP 3.152% 03-30-2031	4,113,299	4,059,535
		STEEL DYNAMICS INC SR NT 5.375% 08-15-2034	19,730	19,861
		STEWART FIXED 3.6% DUE 11-15-2031	164,891	142,885
		STH AFRICA(REP OF) 9% SNR 31/01/2040 ZAR1000	71,060	65,455
		SUMITOMO MITSUI FINL GROUP INC 1.402% 09-17-2026	57,079	61,466
		SUNAC CHINA HLDGS 5.25% PIK 30/09/26 USD1000	1,113	2,611
		SUNAC CHINA HLDGS 5.75% PIK 30/09/28 USD1000	3,612	6,909
		SUNAC CHINA HLDGS 6% PIK 30/09/2025 USD1000	173,068	2,698
		SUNAC CHINA HLDGS 6% PIK 30/09/2029 USA1000	3,748	6,532
		SUNAC CHINA HLDGS 6.25% PIK 30/09/30 USD1000	1,825	2,922
		SUNAC CHINA HLDGS 6.5% BDS 30/09/27	2,317	4,885
		SUNAC CHINA HLDGS 144A PAY 1.0% 30/09/2032	217	2,190
		SYNCHRONY FINL 4.875% 06-13-2025	29,989	29,971
		SYNCHRONY FINL 5.935% 08-02-2030	70,232	70,641
		SYSCO CORP FIXED 6.6% DUE 04-01-2050	1,696,228	1,624,593
		T-MOBILE USA INC 2.25% DUE 02-15-2026	2,760,649	2,758,429
		T-MOBILE USA INC 2.7% 03-15-2032	37,370	33,885
		T-MOBILE USA INC 3.875% 04-15-2030	486,462	461,020
		T-MOBILE USA INC 4.7% 01-15-2035	4,993	4,731
		T-MOBILE USA INC 5.75% 01-15-2034	54,920	56,406
		T-MOBILE USA INC FIXED 3.75% DUE 04-15-2027	2,738,301	2,725,452
		TARGA RES CORP 6.125% 03-15-2033	59,987	61,888
		TARGA RES PARTNERS LP/TARGA RES FIN 4.0% DUE 01-15-2032	62,910	59,141
		TARGA RESOURCES CORPORATION 5.5% 02-15-2035	19,989	19,682
		TARGET CORP SR NT 2.95% 01-15-2052	546,828	513,760
		TD SYNNEX CORP 6.1% 04-12-2034	69,927	71,761
		TEVA 3.15% DUE 10-01-2026	686,477	725,477
		TEVA 6.15% DUE 02-01-2036	148,750	140,276

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	TEVA PHARMACEUTICAL INDST LTD 4.1% BDS 10-01-2046 USD2000	179,870	168,941
		THE REP UZBEKISTAN 3.9% SNR MTN 19/10/2031	163,000	164,475
		TIME WARNER CABLE 4.5% DUE 09-15-2042	146,345	127,292
		TIME WARNER CABLE 5.5% DUE 09-01-2041	415,663	386,843
		TIME WARNER CABLE 5.875% DUE 11-15-2040	4,409	4,475
		TOPBUILD CORP SR NT 144A 4.125% 02-15-2032	60,000	53,155
		TORONTO DOMINION BK ONT 5.146% 09-10-2034	65,000	63,441
		TORONTO-DOMINION BANK 4.693% 09-15-2027	13,713,512	13,639,567
		TOTALENERGIES CAPITAL SA 5.488% 04-05-2054	543,608	513,643
		TOYOTA MTR CR CORP 4.35% 10-08-2027	8,206,539	8,156,565
		TRAVEL + LEISURE CO SR SECD NT 144A 4.5% 12-01-2029	160,000	149,434
		TRICON RESDNTL 2.894% DUE 07-17-2038	99,999	94,823
		TRUIST FINANCIAL COPRORATION 7.161% 10-30-2029	11,011,064	10,904,430
		TURKEY REP 6.5% 01-03-2035	265,100	252,433
		TYLER TECHNOLOGIES INC .25% DUE 03-15-2026 REG	6,378	6,033
		U S BANCORP 2.491% 11-03-2036	8,234,699	8,007,149
		UBER TECHNOLOGIES 7.5% DUE 09-15-2027	40,761	41,730
		UBER TECHNOLOGIES INC CNV SNR NTS 0.875% 12-01-2028	20,127	18,700
		UBS GROUP AG FLTG RT 5.617% DUE 09-13-2030	199,916	203,158
		UK(GOVT OF) 0.25% BDS 31/01/25 GBP1000	323,561	330,721
		UK(GOVT OF) 4.125% BDS 29/01/27 GBP1000	108,019	105,915
		UNITED PARCEL SERVICE 5.3% 04-01-2050	2,045,301	1,919,498
		UNITEDHEALTH GROUP INC 4.75% 05-15-2052	1,163,749	1,077,147
		UNITEDHEALTH GROUP INC 4.8% 01-15-2030	4,111,481	4,043,679
		UNITEDHEALTH GROUP 4.75% 07-15-2045	886,956	828,918
		UNITEDHEALTH GROUP 5.8% DUE 03-15-2036	541,128	521,151
		UTD AIRLS INC 3.7% DUE 09-01-2031	27,529	25,907
		VALERO ENERGY CORP 6.625% DUE 06-15-2037	1,148,810	1,096,199
		VENTURE GLOBAL 4.125% DUE 08-15-2031	73,506	80,597
		VERALTO CORP 5.45% 09-18-2033	129,522	130,518
		VICI PROPERTIES INC 5.125% 05-15-2032	9,388	9,737
		VMWARE INC 3.9% 08-21-2027	5,470,580	5,449,418
		WALMART INC 4.5% DUE 09-09-2052 BEO	680,455	638,049
		WASTE MGMT INC DEL 5.2% 03-15-2035	99,494	97,523
		WELLS FARGO & CO 2.393% 06-02-2028	13,683,266	13,628,239
		WELLS FARGO & CO 4.9% DUE 11-17-2045	3,054,860	2,893,763
		WELLS FARGO COML MTG TR 2016-C36 MTG PASSTHRU CTF CL B 3.671% 11-15	74,583	65,233
		WELLS FARGO COML 3.401% DUE 03-15-2050	52,190	26,594

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	CORPORATE AND FOREIGN BONDS (CONTINUED)	WESLEYAN UNIV CONN 4.781% DUE 07-01-2116	816,029	754,580
		WESTERN DIG CORP 4.75% DUE 02-15-2026	101,863	103,988
		WESTERN DIGITAL CORP 2.85% DUE 02-01-2029	63,092	66,764
		WESTERN MIDSTREAM OPER LP 4.05% DUE 02-01-2030	39,156	32,828
		WESTERN MIDSTREAM OPER LP 5.25% 02-01-2050	5,788	4,281
		WESTERN MIDSTREAM OPER LP 6.15% 04-01-2033	14,959	15,322
		WESTLAKE 2.12% DUE 01-15-2027	50,164	49,342
		WESTN GAS PARTNERS 5.3% 03-01-2048	66,750	46,768
		WESTN GAS PARTNERS 5.45% DUE 04-01-2044	11,825	8,903
		WFRBS COML MTG TR 2013-C15 MTG PASS THRUCTF CL B 4.20401% 08-15-2046	40,450	34,820
		WFRBS COML MTG TR 4.48574 DUE 08-15-2046	37,000	32,080
		WILLIS N AMER INC FIXED 4.65% DUE 06-15-2027	5,470,438	5,456,583
		WOLFSPEED INC CONV 1.875% 12-01-2029	41,973	18,648
		WOLFSPEED INC SR NT CONV .25% 02-15-2028	13,769	6,908
		WORKIVA INC SR NT CONV 1.25% 08-15-2028	11,392	12,702
		WYETH NT 5.95 04-01-2037/03-27-2007 BEO	1,154,492	1,112,155
		WYNDHAM 4.625% DUE 03-01-2030	83,153	74,244
		WYNDHAM 6.625% DUE 07-31-2026	15,426	15,160
		WYNDHAM DESTINATIONS INC 6.0% DUE 04-01-2027/03-21-2017	11,175	10,002
		XCEL ENERGY INC 3.5% DUE 12-01-2049	681,709	640,944
		YUM BRANDS INC 3.625% DUE 03-15-2031	145,000	128,187
		YUM BRANDS INC 4.75% 144A DUE 01-15-2030	118,450	124,323
		3M CO FIXED 3.05% DUE 04-15-2030	7,138,239	7,029,953
			647,577,179	632,273,047
	COMMON AND PREFERRED STOCKS	3I GROUP ORD GBP0.738636	34,108	101,992
		3M CO COM	11,272	11,618
		AAR CORP COM	52,083	52,456
		ABB LTD CHF0.12 (REGD)	34,903	98,871
		ABBVIE INC COM USD0.01	19,720	28,610
		ABERCROMBIE & FITCH CO CL A CL A	40,504	51,866
		ACADIA PHARMACEUTICALS INC COM	97,273	82,924
		ACUITY BRANDS INC COM	5,599	11,101
		ADOBE INC COM	1,874	28,904
		ADR ASCENDIS PHARMA A/S SPONSORED ADR	660,105	645,672
		ADR ASHTEAD GROUP PLC ADR	363,222	364,305
		ADR ASML HOLDING NV NY REG 2012 (POST REV SPILT)	47,540	105,348
		ADR ASTRAZENECA PLC SPONSORED ADR UNITEDKINGDOM	21,398	37,674

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COMMON AND PREFERRED STOCKS (CONTINUED)		ADR BP P L C SPONSORED ADR	22,987	20,662
		ADR HDFC BK LTD ADR REPSTG 3 SHS	114,702	119,929
		ADR ICICI BK LTD	45,460	80,353
		ADR LEGEND BIOTECH CORP SPON ADS EACH REP 2 ORD SHS	303,223	234,613
		ADR LONDON STK EXCHANGE GROUP ADR	340,949	472,536
		ADR RYANAIR HLDGS PLC SPONSORED ADR NEW	65,951	82,690
		ADR TAIWAN SEMICONDUCTOR MANUFACTURING SPON ADS EACH REP 5 ORD	398,507	576,276
		ADR TEVA PHARMACEUTICAL INDS	52,583	115,512
		ADR TOTALENERGIES SE SPONSORED ADR	19,971	20,111
		ADR UNILEVER PLC SPONSORED ADR NEW	218,071	232,470
		ADVANCED ENERGY INDS INC COM	10,446	17,923
		AERCAP HOLDINGS N.V. EUR0.01	217,304	459,839
		AEROVIRONMENT INC COM	39,489	57,093
		AGCO CORP COM	9,852	11,498
		AGILYSYS INC COM STK	26,627	49,786
		AIA GROUP LTD NPV	110,816	82,624
		AIR LIQUIDE(L') EUR5.50	54,671	83,683
		AIRBUS SE EUR1	122,970	150,818
		AKERO THERAPEUTICS INC COM	25,246	25,205
		ALBEMARLE CORP COM	9,613	11,190
		ALLEGIANT TRAVEL CO COM	27,755	38,872
		ALLISON TRANSMISSION HOLDING	5,013	11,562
		ALLY FINL INC COM	45,462	39,971
		ALNYLAM PHARMACEUTICALS INC COM	24,580	42,826
		ALPHABET INC CAP STK USD0.001 CL C	114,614	579,890
		ALPHABET INC CAPITAL STOCK USD0.001 CL A	1,117,695	2,798,422
		ALPHATEC HLDGS INC COM NEW COM NEW	28,343	21,481
		ALTRIA GROUP INC COM	162,827	189,133
		AMAZON COM INC COM	1,652,431	3,397,035
		AMCOR PLC ORD USD0.01	8,068	6,662
		AMDOCS ORD GBP0.01	69,105	69,304
		AMERICAN EXPRESS CO	239,462	299,758
		AMERIPRISE FINL INC COM	192,568	376,960
		AMPHENOL CORP NEW CL A	64,197	69,033
		AON PLC COM	49,199	113,854
		APOLLO GLOBAL MANAGEMENT INC COM	231,635	401,599
		APPLE INC COM STK	1,232,586	4,068,073
		APPLIED MATERIALS INC COM	126,018	281,838

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	COMMON AND PREFERRED STOCKS (CONTINUED)	APPLIED OPTOELECTRONICS INC COM	17,848	35,975
		APPLOVIN CORP COM CL A COM CL A	70,614	188,469
		ARAMARK COM	297,846	287,772
		ARHAUS INC CL A CL A	31,075	28,444
		ARISTA NETWORKS INC COM	23,242	69,302
		ARLO TECHNOLOGIES INC COM	35,464	32,138
		ARROW ELECTR INC COM	245,416	331,442
		ASICS CORP NPV	16,765	61,345
		ASML HOLDING NV EUR0.09	71,605	56,224
		ASTERA LABS INC COM	59,302	125,828
		ASTRAZENECA ORD USD0.25	143,560	168,727
		ATI INC COM	75,689	101,824
		ATKORE INC	16,433	11,683
		ATLASSIAN CORP CL A	34,532	42,105
		ATMOS ENERGY CORP COM	217,768	311,965
		ATRICURE INC COM STK	4,817	4,523
		AUTODESK INC COM	39,044	56,454
		AUTOLIV INC COM STK	9,935	11,911
		AUTOMATIC DATA PROCESSING INC COM	3,644	38,055
		AUTOZONE INC COM	20,333	54,434
		AXON ENTERPRISE INC COM	52,155	95,686
		AXOS FINL INC COM	46,273	61,957
		BAKER HUGHES CO	14,016	20,469
		BANCORP INC DEL COM STK	40,444	37,473
		BANDAI NAMCO HOLDINGS INC	57,061	52,900
		BANK OF AMERICA CORP	565,132	693,048
		BANKINTER SA EUR0.30(REGD)	69,426	67,586
		BATTALION OIL CORP COM USD0.0001	50,894	531
		BECTON DICKINSON & CO COM	691,353	721,447
		BERKSHIRE HATHAWAY INC-CL B	148,221	269,702
		BERRY GLOBAL GROUP INC COM USD0.01	5,099	6,726
		BIO RAD LABORATORIES INC CL A CL A	28,417	28,580
		BIOGEN INC COMMON STOCK	193,386	105,515
		BIOHAVEN LTD COM NPV WI	31,413	24,352
		BJS RESTURANT INC COM	53,052	42,794
		BLOCK H & R INC COM	59,196	49,881
		BLOCK INC	278,594	266,869
		BLOOM ENERGY CORP CL A CL A	20,825	18,590

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	COMMON AND PREFERRED STOCKS (CONTINUED)	BLUEPRINT MEDICINES CORP COM	52,081	65,415
		BOEING CO	111,257	128,052
		BOISE CASCADE CO COM	9,968	11,173
		BOOKING HLDGS INC COM	152,606	293,137
		BOOT BARN HLDGS INC COM	33,987	35,374
		BOOZ ALLEN HAMLTON HLDG CORP CL A COM STK	63,839	69,369
		BORG WARNER INC COM	12,057	11,508
		BOWHEAD SPECIALTY HLDGS INC COM	7,490	13,178
		BRENNTAG SE BNR GR	64,886	54,541
		BRIDGEBIO PHARMA INC COM	46,430	54,962
		BRINKER INTL INC COM	47,891	51,196
		BRISTOL MYERS SQUIBB CO COM	23,646	28,167
		BROADCOM INC COM	466,328	656,107
		BROOKFIELD ASSET MGMT LT CL A LTD VTG SHS	155,800	199,419
		BROOKFIELD CORP	226,999	467,069
		BUILDERS FIRSTSOURCE INC COM STK	96,947	134,926
		BUREAU VERITAS EUR0.12	92,493	96,188
		BURLINGTON STORES INC COM	54,433	69,270
		CACTUS INC CLA CLA	25,967	31,398
		CADENCE DESIGN SYS INC COM	29,353	69,707
		CAPGEMINI EUR8	95,850	83,520
		CARDINAL HLTH INC	27,800	29,331
		CARLISLE COMPANIES INC COM	5,568	11,434
		CARMAX INC COM	348,205	302,512
		CARNIVAL CORP COM PAIRED	49,557	49,541
		CARPENTER TECHNOLOGY CORP COM	19,631	66,187
		CASEYS GEN STORES INC COM	31,901	50,717
		CBOE GLOBAL MARKETS INC	114,499	105,321
		CBRE GROUP INC CL A CL A	139,697	241,574
		CENCORA INC	15,210	28,310
		CENTENE CORP DEL COM	35,465	28,715
		CERIBELL INC COM	3,643	4,995
		CF INDS HLDGS INC COM	6,447	6,740
		CHART INDS INC COM PAR $0.01 COM PAR $0.01	124,410	174,809
		CHECK PT SOFTWARE TECHNOLOGIES	277,475	276,316
		CHENIERE ENERGY INC COM NEW	46,859	136,657
		CHIPOTLE MEXICAN GRILL INC COM STK	278,432	370,001
		CHORD ENERGY CORPORATION COM USD0.01	23,804	16,252

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	COMMON AND PREFERRED STOCKS (CONTINUED)	CHUBB LTD ORD CHF24.15	304,377	463,079
		CHURCHILL DOWNS INC COM	73,992	134,742
		CIE DE ST-GOBAIN EUR4	36,070	36,118
		CISCO SYSTEMS INC	68,482	71,158
		CITIGROUP INC COM NEW COM NEW	401,084	472,950
		CLEARWATER ANALYTICS HLDGS INC CL A CL A	17,666	18,796
		CLOUDFLARE INC COM	46,667	63,100
		CNH INDUSTRIAL NV COM STK	135,283	129,842
		COCA-COLA EUROPACIFIC PARTNERS ORD EUR0.01	37,949	55,917
		COGENT COMMUNICATIONS HLDGS INC	20,312	33,988
		COINBASE GLOBAL INC COM CL A	34,210	36,748
		COLGATE-PALMOLIVE CO COM	213,316	250,184
		COLLEGIUM PHARMACEUTICAL INC COM	30,910	41,227
		COMCAST CORP NEW-CL A	9,204	27,772
		COMMERCIAL METALS CO COM	5,825	6,597
		COMMVAULT SYS INC COM STK	18,595	18,260
		COMP.FIN.RICHEMONT CHF1 (REGD)	63,966	71,518
		COMPASS GROUP ORD GBP0.1105	56,437	87,815
		CONFLUENT INC CL A CL A	59,828	52,705
		CONOCOPHILLIPS COM	466,699	430,596
		CONSTELLATION BRANDS INC CL A CL A	46,779	45,526
		CONTINENTAL AG ORD NPV	99,586	76,451
		CORE & MAIN INC COM CL A COM CL A	9,173	11,607
		CORTEVA INC COM USD0.01 WI	25,671	25,632
		COSTAR GROUP INC COM	31,552	48,037
		COSTCO WHOLESALE CORP NEW COM	199,798	507,614
		CREDO TECHNOLOGY GROUP HOLDING LTD	33,129	148,332
		CRH ORD EUR 0.32	46,440	53,569
		CRODA INTL ORD GBP0.10609756	58,945	47,015
		CROWN CASTLE INC COM	442,666	425,664
		CSX CORP COM STK	127,073	131,016
		CUMMINS INC	5,263	11,504
		CURTISS WRIGHT CORP COM	29,276	47,907
		CVRX INC COM	15,850	12,125
		DAI-ICHI LIFE HOLD NPV	128,842	141,795
		DARLING INGREDIENTS INC COMSTK	41,762	24,223
		DATADOG INC COM USD0.00001 CL A	80,852	97,880
		DAVITA INC COM	19,894	28,115

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	COMMON AND PREFERRED STOCKS (CONTINUED)	DBS GROUP HLDGS NPV	33,934	78,614
		DECKERS OUTDOOR CORP COM	111,859	155,161
		DELTA AIR LINES INC DEL COM NEW COM NEW	21,171	30,129
		DENTSPLY SIRONA INC COM	590,478	279,727
		DEUTSCHE TELEKOM NPV(REGD)	98,728	139,437
		DEXCOM INC COM	419,940	345,299
		DIAMONDBACK ENERGY INC COM	17,076	32,111
		DICKS SPORTING GOODS INC OC-COM OC-COM	37,891	52,862
		DOMINION ENERGY INC COM STK NPV	245,120	261,113
		DOORDASH INC CL A COM USD0.00001 CLASS A	29,306	39,254
		DOVER CORP COM USD1.00	5,244	11,631
		DTE ENERGY CO COM	98,882	113,264
		DYNATRACE INC COM	22,760	23,425
		EASTMAN CHEM CO COM	5,866	6,666
		EDISON INTL COM	235,970	295,328
		EDWARDS LIFESCIENCES CORP COM	2,510	25,170
		ELASTIC N V COM USD0.01	28,736	24,869
		ELECTR ARTS COM	35,702	44,329
		ELI LILLY & CO COM	465,359	455,480
		EMCOR GROUP INC COM	2,696	11,348
		EMERSON ELECTRIC CO COM	6,190	11,649
		ENGIE COMSTK	68,113	83,310
		ENPHASE ENERGY INC COM	46,193	25,755
		EOG RESOURCES INC COM	349,923	403,288
		EQT CORP COM	50,797	69,580
		EQUITABLE HLDGS INC COM	182,658	268,963
		ESR GROUP LIMITED USD0.001	34,406	21,212
		EVERGY INC COM NPV	12,881	12,495
		EXACT SCIENCES CORP COM	41,652	32,422
		EXPAND ENERGY CORP	17,858	20,906
		EXPEDIA GROUP INC COM USD0.001	18,939	24,409
		EXPERIAN ORD USD0.10	62,526	70,672
		EXPRO GROUP HOLDINGS N.V	16,804	9,552
		F5 INC COM STK NPV	61,372	69,909
		FABRINET COM USD0.01	136,860	127,091
		FAIR ISAAC CORPORATION COM	67,409	91,583
		FANUC CORP NPV	72,133	69,070
		FIDELITY NATL FINL INC NEW FORMERLY FIDELITY COMMON STOCK	312,776	488,250

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	COMMON AND PREFERRED STOCKS (CONTINUED)	FIRST ADVANTAGE CORP NEW COM	32,162	37,516
		FIRST BUSEY CORP COM NEW COM NEW	18,071	16,240
		FIRST CTZNS BANCSHARES INC N C CL A CL A	47,367	52,826
		FIRST FINL BANKSHARES INC COM	14,911	13,951
		FIRSTENERGY CORP COM	12,854	12,372
		FISERV INC COM	17,347	31,224
		FLYWIRE CORP COM VTG COM VTG	19,867	16,042
		FMC CORP COM (NEW)	12,038	12,639
		FORMFACTOR INC COM STK	37,402	45,848
		FORTINET INC COM	42,262	69,632
		FORTUM OYJ EUR3.40	46,816	54,020
		FOX CORP CL B CL B	48,449	50,360
		FRESHPET INC COM	148,987	200,518
		FTAI AVIATION LTD COM USD0.01	95,419	215,340
		FULTON FINL CORP PA COM	34,172	36,420
		GARMIN LTD COMMON STOCK	44,094	50,534
		GARTNER INC COM	45,146	70,248
		GE AEROSPACE	136,044	123,425
		GE VERNOVA LLC COM	273,782	269,723
		GEN MTRS CO COM	27,645	30,417
		GENEDX HOLDINGS CORP CL A NEW	6,901	10,914
		GENERAC HLDGS INC COM STK	25,131	23,413
		GENERAL DYNAMICS CORP COM	11,505	11,067
		GENERAL MILLS INC COM	271,510	254,251
		GENMAB AS DKK1	65,168	42,278
		GENTEX CORP COM	8,667	11,377
		GENUINE PARTS CO COM	12,011	11,676
		GILDAN ACTIVEWEAR COM NPV	63,257	93,135
		GILDAN ACTIVEWEAR INC COM	328,317	569,776
		GILEAD SCIENCES INC	23,037	28,542
		GODADDY INC CL A CL A	54,879	68,290
		GOLDMAN SACHS GROUP INC COM	26,343	39,511
		GRIFOLS SA	81,117	58,077
		GUIDEWIRE SOFTWARE INC COM USD0.0001	300,804	279,168
		GXO LOGISTICS INC COM	64,590	53,592
		HALLIBURTON CO COM	28,444	20,828
		HANESBRANDS INC COM STK	378,639	185,511
		HARTFORD FINL SVCS GROUP INC COM	195,007	319,557

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	COMMON AND PREFERRED STOCKS (CONTINUED)	HASBRO INC COM	373,118	296,155
		HCA HEALTHCARE INC COM	112,593	192,996
		HEICO CORP NEW COM	75,893	83,209
		HENKEL AG & CO KGAA NON-VTG PRF NPV	46,148	53,413
		HEXAGON AB SER'B'NPV	59,098	57,104
		HITACHI NPV	15,874	55,112
		HOLOGIC INC COM	28,990	28,259
		HOME DEPOT INC COM	71,062	109,695
		HOWMET AEROSPACE INC COM USD1.00 WI	94,639	167,883
		HUBSPOT INC COM	33,145	48,774
		HYATT HOTELS CORP COM CL A COM CL A	25,636	47,408
		ICON PLC COM	302,820	313,936
		ILLUMINA INC COM	125,918	131,893
		IMMUNOVANT INC COM	30,782	20,039
		IMPINJ INC COM	23,394	32,974
		INCYTE CORP COM	48,762	51,803
		INDITEX (IND.DE DISENO TEXTIL SA)	40,656	56,542
		ING GROEP N.V. EUR0.01	60,481	72,304
		INGREDION INC COM	117,334	172,775
		INSMED INC COM PAR $.01	104,702	143,948
		INSTALLED BLDG PRODS INC COM	11,291	11,567
		INTEGER HLDGS CORP COM	21,909	37,636
		INTERDIGITAL INC COM	30,803	51,336
		INTRA-CELLULAR THERAPIES INC COM	102,802	122,190
		INTUIT COM	52,280	69,135
		IQVIA HLDGS INC COM USD0.01	143,030	151,902
		JACK IN THE BOX INC COM	22,616	12,575
		JACKSON FINANCIAL INC CL A COM	37,285	38,315
		JACOBS SOLUTIONS INC COM JACOBS SOLUTIONS INC	5,102	11,491
		JAZZ PHARMACEUTICALS PLC COM USD0.0001	25,852	28,201
		JD SPORTS FASHION ORD GBP0.0005	40,320	29,230
		JOHNSON & JOHNSON COM USD1	576,581	604,656
		JPMORGAN CHASE & CO COM	221,418	425,725
		KALVISTA PHARMACEUTICALS INC COM	19,865	12,917
		KB HOME COM	50,274	50,539
		KBC GROEP NV NPV	75,973	83,515
		KENVUE INC COM	226,814	227,442
		KEROS THERAPEUTICS INC COM	23,239	6,285

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	COMMON AND PREFERRED STOCKS (CONTINUED)	KIMBERLY-CLARK CORP COM	290,676	270,860
		KINSALE CAP GROUP INC COM	71,804	85,119
		KLA CORPORATION COM USD0.001	54,630	69,313
		KNIGHT-SWIFT TRANSN HLDGS INC CL A CLASSA COMMON STOCK USD0.01	12,435	11,775
		KOKUSAI ELEC NPV	61,147	50,500
		KRAFT HEINZ CO COM	310,614	286,524
		KRATOS DEFENSE & SECURITY SOLUTIONS INC	32,952	68,166
		KULICKE & SOFFA INDS INC COM	39,185	36,581
		L3 HARRIS TECHNOLOGIES INC COM	63,956	66,028
		LAB CORP AMER HLDGS COM NEW	329,690	434,561
		LAM RESH CORP COM	439,997	485,241
		LANTHEUS HLDGS INC COM	36,488	39,989
		LEAR CORP COM NEW COM NEW	15,125	11,648
		LEIDOS HLDGS INC COM	328,924	301,662
		LENDING TREE INC NEW COM USD0.01	21,133	22,243
		LIFE360 INC COM	7,425	11,349
		LIGHT & WONDER INC COM USD0.001	59,098	54,679
		LITHIA MTRS INC COM CL A	51,979	51,112
		LIVANOVA PLC ORD GBP1.00(DI)	64,990	60,157
		LKQ CORP COM LKQ CORP	401,915	319,909
		LOAR HOLDINGS INC COM	3,640	9,608
		LOCKHEED MARTIN CORP COM	74,679	70,461
		LONDON STOCK EXCHANGE GROUP ORD GBP0.06918604	39,434	52,576
		LOUISIANA-PACIFIC CORP COM	80,162	107,588
		LPL FINL HLDGS INC COM	31,089	43,099
		LUMENTUM HLDGS INC COM	66,433	81,935
		LVMH MOET HENNESSY EUR0.30	103,972	93,445
		LYONDELLBASELL IND N V COM USD0.01 CL 'A'	7,400	6,684
		MACOM TECHNOLOGY SOLUTIONS HOLDINGS INC COM STK	13,813	42,481
		MADRIGAL PHARMACEUTICALS INC COM	10,882	14,503
		MARSH & MCLENNAN CO'S INC COM	6,056	49,916
		MASCO CORP COM	6,859	11,321
		MASTEC INC COM	52,941	85,224
		MASTERCARD INC CL A	48,303	140,068
		MASTON INC COM	13,115	11,192
		MATSUKIYOCOCOKARA & CO	75,027	74,800
		MCKESSON CORP	131,737	388,679
		MEDTRONIC PLC COMMON STOCK	399,915	355,466

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	COMMON AND PREFERRED STOCKS (CONTINUED)	MERCADOLIBRE INC COM STK	76,273	95,225
		MERCK KGAA NPV	79,935	78,228
		MERIT MED SYS INC COM	34,632	52,132
		MERITAGE HOMES CORP COM	59,491	50,299
		META PLATFORMS INC COM USD0.000006 CL 'A'	675,354	1,574,436
		METLIFE INC COM STK USD0.01	29,230	38,811
		MICROSOFT CORP COM	1,177,909	3,688,125
		MIRION TECHNOLOGIES INC CL A CL A	25,255	24,238
		MITSUBISHI HVY IND NPV	119,190	161,251
		MITSUI FUDOSAN CO LTD NPV	57,794	46,869
		MIZUHO FINANCIAL GROUP NPV	89,901	108,432
		MODINE MFG CO COM STK	43,299	53,328
		MOELIS & CO CL A CL A	25,398	56,001
		MOLINA HEALTHCARE INC COM	30,263	27,941
		MOLSON COORS BEVERAGE COMPANY COM USD0.01 CLASS B	29,936	27,858
		MONGODB INC CL A CL A	85,273	78,923
		MONOLITHIC PWR SYS INC COM	80,434	90,530
		MOTOROLA SOLUTIONS INC	28,944	48,534
		MSCI INC COM USD0.01	61,286	66,001
		MTU AERO ENGINES A NPV (REGD)	55,152	77,023
		MUELLER INDS INC COM	6,120	11,587
		MURPHY OIL CORP COM	25,305	21,243
		MURPHY USA INC COM	30,086	49,673
		NAPCO SECURITY TECHNOLOGIES INC	36,139	33,142
		NATIONAL VISION HLDGS INC COM	35,108	18,339
		NEC CORP NPV	90,061	96,030
		NEOGENOMICS INC COM NEW COM NEW	37,727	49,193
		NETAPP INC COM STK	56,117	68,835
		NETFLIX INC COM STK	481,427	668,490
		NEXANS SA EUR1	78,955	68,840
		NEXTERA ENERGY INC COM	76,778	68,822
		NIPPON SANSO HOLDINGS CORP	64,936	64,744
		NITORI HOLDINGS NPV	91,997	83,001
		NORDEA BANK ABP NPV	60,688	58,140
		NORTEL NETWORKS CORP NEW COM	3,715	-
		NORTHERN OIL & GAS INC COM NEW	21,681	26,235
		NORTHERN TR CORP COM	308,024	302,375
		NORTHROP GRUMMAN CORP COM	76,560	70,863

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	COMMON AND PREFERRED STOCKS (CONTINUED)	NORWEGIAN CRUISE LINE GLDGS LTD COM	93,485	102,328
		NOVO NORDISK A/S SER'B'DKK0.1	127,071	109,817
		NOVOCURE LTD COM USD0.00	21,398	28,489
		NRG ENERGY INC COM NEW	7,607	12,450
		NU HOLDINGS LTD	91,503	75,037
		NUCOR CORP COM	5,399	6,769
		NV5 GLOBAL INC	17,073	21,685
		NVIDIA CORP COM	1,395,686	4,356,636
		NXP SEMICONDUCTORS N V COM STK	483,599	420,896
		OCCIDENTAL PETROLEUM CORP	393,880	335,000
		OGE ENERGY CORP COM	11,028	12,458
		OLD NATL BANCORP IND COM	12,462	11,699
		OLLIES BARGAIN OUTLET HLDGS INC COM	44,764	56,401
		OMNICOM GROUP INC COM	541,804	644,095
		ONESPAWORLD HLDGS LTD	12,043	12,179
		OPEN TEXT CORP COM	549,453	471,755
		ORACLE CORP COM	389,125	386,605
		ORANGE EUR4	90,643	79,250
		ORGANON & CO COM	164,286	106,797
		ORTHOFIX MED INC COM USD0.10	23,952	23,047
		OSHKOSH CORPORATION	12,674	11,694
		OTSUKA HOLDINGS CO LTD	54,587	71,138
		OVINTIV INC COM USD0.01	25,102	21,222
		OWENS CORNING NEW COM STK	73,074	110,367
		PACKAGING CORP AMER COM ISIN US6951561090	3,431	6,529
		PALANTIR TECHNOLOGIES INC CL A CL A	24,991	71,319
		PALOMAR HLDGS INC COM	44,948	80,037
		PARKER-HANNIFIN CORP COM	3,296	11,449
		PARSONS CORP DEL COM	68,865	68,634
		PAYCHEX INC COM	60,239	70,951
		PAYPAL HLDGS INC COM	39,576	37,554
		PDF SOLUTIONS INC COM	47,462	43,951
		PEPSICO INC COM	98,189	107,658
		PERNOD RICARD NPV EUR 1.55	83,493	51,920
		PFIZER INC COM	427,369	337,700
		PG& E CORP COM	18,896	12,613
		PHILIP MORRIS INTL COM STK NPV	282,148	443,016
		PHILLIPS 66 COM	241,779	252,469

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	COMMON AND PREFERRED STOCKS (CONTINUED)	PINNACLE W CAP CORP COM	11,189	12,376
		PINTEREST INC CL A CL A	39,839	39,933
		POOL CORP COM STK	26,917	26,252
		POPULAR INC COM NEW COM USD6 (POST REV SPLIT)	211,087	225,462
		PORTILLOS INC CL A COM CL A COM	36,393	20,765
		POST HLDGS INC COM STK	21,865	28,386
		PPG IND INC COM	255,837	246,067
		PPL CORP COM ISIN US69351T1060	11,152	12,400
		PROGRESSIVE CORP OH COM	336,416	577,460
		PROSUS N.V. EUR0.05	129,581	147,250
		PRUDENTIAL FNL INC COM	35,979	38,759
		PRYSMIAN SPA EUR0.10	88,772	133,125
		PUMA SE NPV	62,208	67,570
		PURE STORAGE INC CL A CL A	50,065	66,222
		PVH CORP COM USD1	290,815	273,787
		Q2 HLDGS INC COM	40,308	86,861
		QUALCOMM INC COM	221,187	199,706
		QUANTA SVCS INC COM	17,619	18,647
		QUANTERIX CORP COM	9,472	4,082
		QUEST DIAGNOSTICS INC COM	26,549	28,060
		RADNET INC COM STK	44,050	78,780
		RAMBUS INC DEL COM	50,720	51,486
		RAYMOND JAMES FNCL INC COM STK	74,868	97,547
		RB GLOBAL INC COM NPV	242,211	408,020
		REGAL REXNORD CORPORATION COM STK	187,907	192,361
		REGIONS FINL CORP NEW COM	30,085	38,267
		RELIANCE STL & ALUM CO COM	3,586	6,732
		RELX PLC	101,459	195,479
		RENAISSANCE RE HLDGS LTD COM	341,095	422,231
		RENESAS ELECTRONICS CORPORATION NPV	37,111	33,765
		RHEINMETALL AG NPV	64,079	132,375
		RIO TINTO ORD GBP0.10	79,306	69,207
		ROBINHOOD MKTS INC COM CL A COM CL A	16,620	16,208
		ROBLOX CORP COM USD0.0001 CL A	15,024	14,870
		ROCHE HLDGS AG GENUSSCHEINE NPV	115,352	88,808
		ROYAL CARIBBEAN GROUP COM STK	21,655	50,060
		ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG ORD SH	18,640	20,549
		RPM INTL INC	155,891	194,312

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	COMMON AND PREFERRED STOCKS (CONTINUED)	RS GROUP PLC ORD GBP0.10	64,670	54,454
		RUSH STREET INTERACTIVE INC COM	26,716	27,344
		RXO LLC COM	36,739	35,307
		RYDER SYS INC COM	6,891	11,765
		RYMAN HOSPITALITY PPTYS INC COM	29,127	32,763
		S&P GLOBAL INC COM	343,814	432,788
		SABLE OFFHORE CORP COM	17,923	18,137
		SAFRAN SA EURO .20	100,370	143,638
		SALESFORCE INC COM USD0.001	378,890	820,111
		SANDOZ GROUP AG CHF0.05	92,912	85,722
		SANDVIK AB NPV	53,472	47,326
		SAREPTA THERAPEUTICS INC COM	82,615	80,979
		SAVARA INC COM	14,217	12,802
		SCHWAB CHARLES CORP COM NEW	443,502	596,151
		SELECTIVE INS GROUP INC COM	11,649	12,158
		SENTINELONE INC CL A COM CL A COM	39,454	34,499
		SERVICENOW INC COM USD0.001	233,508	1,021,956
		SHARKNINJA COM USD0.0001	26,836	25,800
		SHIFT4 PMTS INC CL A CL A	95,597	140,933
		SHIMADZU CORP NPV	59,807	59,609
		SIEMENS AG NPV(REGD)	74,842	75,563
		SIEMENS HEAL THINEE NPV	69,647	73,960
		SITIME CORP COM	38,936	38,401
		SKYWARD SPECIALTY INS GROUP INC COM	28,576	66,662
		SKYWATER TECHNOLOGY INC COM	22,844	21,128
		SM ENERGY CO COM	20,842	20,969
		SNAP-ON INC COM	7,378	11,542
		SOLARIS ENERGY INFRA STRUCTURE INC	27,945	34,651
		SOLENO THERAPEUTICS INC COM	42,065	45,579
		SONOCO PROD CO COM	7,516	6,595
		SPOTIFY TECHNOLOGY S A COM EUR0.025	8,197	24,159
		SPROUT SOCIAL INC COM CL A CL A	18,191	15,662
		SPX TECHNOLOGIES INC COM	34,306	33,470
		SPYRE THERAPEUTICS INC COM NEW COM	27,053	22,419
		STANDARD CHARTERED PLC SHS	140,128	163,506
		STANLEY BLACK & DECKER INC COM	487,771	248,096
		STATE STR CORP COM	349,863	487,511
		STEEL DYNAMICS INC COM	3,521	6,616

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	COMMON AND PREFERRED STOCKS (CONTINUED)	STEWART INFORMATION SVCS CORP COM	7,565	6,884
		SUNCOR ENERGY INC COM NPV "NEW"	64,239	82,877
		SUPER MICRO COMPUTER INC COM USD0.001	46,441	25,176
		SUZUKI MOTOR CORP NPV	235,916	241,461
		SYNCHRONY FINL COM	21,248	38,610
		SYNOVUS FINL CORP COM NEW COM NEW	28,551	38,986
		T-MOBILE US INC COM	138,803	173,715
		TAKE-TWO INTERACTIVE SOFTWARE INC COM STK USD0.01	70,762	86,886
		TARGA RES CORP COM	42,220	75,506
		TARGET CORP COM STK	615,292	605,471
		TAYLOR MORRISON HOME CORP COM USD0.0001	48,582	51,600
		TE CONNECTIVITY LTD	486,339	460,506
		TECHNIPFMC PLC COM USD1	301,427	378,564
		TECHTRONIC INDUSTR NPV	85,702	85,769
		TELEDYNE TECHNOLOGIES INC COM	61,852	72,404
		TENABLE HLDGS INC COM	72,453	69,545
		TENET HEALTHCARE CORP COM NEW	21,288	27,897
		TERADYNE INC COM	39,187	46,464
		TESLA INC COM USD0.001	621,212	989,408
		TEXAS ROADHOUSE INC COMMON STOCK	19,746	18,043
		THALES SA EUR3	69,491	77,098
		THE BALDWIN INSURANCE GROUP INC CLASS A COMMON STOCK	27,371	59,458
		THE CIGNA GROUP	287,561	328,054
		THE TRADE DESK INC COM CL A COM CL A	69,893	86,972
		TIDEWATER INC NEW COM	36,122	26,151
		TIMKEN CO COM	12,831	11,562
		TJX COS INC COM NEW	75,207	102,930
		TOKYO ELECTRON NPV	72,385	76,944
		TOYO SUISAN KAISHA NPV	52,573	54,772
		TRACTOR SUPPLY CO COM	48,995	48,656
		TRANSDIGM GROUP INC COM	380,249	827,534
		TRANSMEDICS GROUP INC COM	38,992	42,024
		TRAVERE THERAPEUTICS INC COM	52,569	66,213
		TREX CO INC COM	57,675	53,705
		TRINET GROUP INC COM USD0.000025	18,522	18,063
		TRINITY CAP INC COM	19,656	20,634
		TTM TECHNOLOGIES INC COM	50,046	54,797
		TWILIO INC CL A CL A	22,347	24,750

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	COMMON AND PREFERRED STOCKS (CONTINUED)	UCB NPV	126,697	156,631
		UFP INDUSTRIES INC COM USD1.00	5,176	6,646
		UGI CORP NEW COM	12,309	12,760
		ULTRAGENYX PHARMACEUTICAL INC COM	117,903	94,026
		UMB FINL CORP COM STK	28,839	30,134
		UNICREDIT SPA NPV	40,136	66,062
		UNILEVER PLC ORD GBP0.031111	124,202	151,227
		UNION PAC CORP COM	237,894	351,182
		UNITED PARCEL SVC INC CL B	11,834	11,601
		UNITED RENTALS INC COM	4,383	11,271
		UNITED THERAPEUTICS CORP DEL COM STK	55,121	63,511
		UNITEDHEALTH GROUP INC COM	732,846	725,909
		UNITY SOFTWARE INC COM	70,819	51,703
		UNIVERSAL DISPLAY CORP	31,620	30,702
		UNUM GROUP	21,115	39,582
		URANIUM ENERGY CORP COM	24,175	19,876
		UTZ BRANDS INC COM USD0.0001 CL A	13,071	12,888
		VALERO ENERGY CORP COM STK NEW	79,844	115,357
		VARONIS SYS INC COM	112,446	123,382
		VEEVA SYS INC CL A COM CL A COM	168,481	218,240
		VERISK ANALLYTICS INC COM USD0.001	226,007	263,311
		VERIZON COMMUNICATIONS COM	536,721	421,815
		VERTEX PHARMACEUTICALS INC COM	161,385	320,147
		VERTIV HOLDINGS LLC COM USD0.0001	520,124	658,370
		VIKING THERAPEUTICS INC COM	15,943	8,531
		VISA INC COM CL A STK	839,157	1,523,945
		VISTRA CORP COM USD0.01	32,457	54,183
		VITAL FARMS INC COM	58,744	58,570
		VONTIER CORP COM USD0.0001 WI	9,902	11,415
		VOYA FINL INC COM	43,748	42,262
		WABTEC CORP COM	221,114	252,344
		WALT DISNEY CO	257,616	308,440
		WARNER MUSIC GROUP CORP CL A CL A	318,284	395,870
		WAVE LIFE SCIENCES PTE LTD COM NPV	41,029	66,847
		WAYFAIR INC CL A CL A	41,844	28,897
		WELLS FARGO & CO NEW COM STK	23,082	38,983
		WESTERN ALLIANCE BANCORPORATION COM	15,411	33,332
		WESTERN UNION CO	32,596	28,652

UFCW TRI-STATE PENSION FUND
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN YEAR ENDING DECEMBER 31, 2024

EIN: 23-6396097
FORM: 5500
PLAN: #001

(a)	(b) IDENTITY OF ISSUE BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
	COMMON AND PREFERRED STOCKS (CONTINUED)	WESTLAKE CORPORATION COM USD0.01	4,979	6,650
		WINGSTOP INC COM	75,793	57,408
		WIX.COM TLD COM ILS0.01	41,439	65,652
		WOODWARD INC COM	187,507	263,443
		XCEL ENERGY INC COM	11,721	12,424
		XPO INC COM	37,223	60,329
		ZIONS BANCORPORATION N A	29,169	39,060
			62,147,027	86,740,263
	COMMON COLLECTIVE TRUST	CF ASB ALLEGIANCE REAL ESTATE FUND	11,048,919	24,205,269
		CF BLACKROCK LIQUIDITY FUNDS FEDFUND	1,883	1,883
		CF BOYD WATTERSON GSA FUND LP	1,556,592	1,415,551
		CF VICTORY TRIVALENT INTERNATIONAL SMALLCAP COLLECTIVE FUND	5,752,997	8,009,153
		MFB NT COLLECTIVE EAFE INDEX FUND - LENDING	183,106	362,814
		MFB NT COLLECTIVE EXTENDED EQUITY MARKETINDEX FUND	1,866,016	2,959,713
		MFB NT COLLECTIVE S&P 500 INDEX FUND - LENDING	165,672	1,244,502
		NT COLLECTIVE SHORT TERM INVESTMENT FUND	9,951,859	9,951,859
			30,527,044	48,150,744
	REAL ESTATE INVESTMENT TRUST	SRE REAL ESTATE FUND	12,471,732	18,743,471
			12,471,732	18,743,471
	LIMITED PARTNERSHIP	ASB MERIDIAN REAL ESTATE FUND II LP	1,732,362	355,355
			1,732,362	355,355
	EXCHANGE TRADED FUNDS	MFC ISHARES BITCOIN TRUST ETF COM NPV	29,327	28,223
			29,327	28,223
			$ 826,292,656	$ 856,748,961

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 8b(2) - Schedule of Active Participant Data

	Years of Credited Service | Average Accrued Monthly Benefit																			
	Under 1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40 & Over	
Age	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit
<25	4	N/A	172	$15	129	$39	0	-	0	-	0	-	0	-	0	-	0	-	0	-
25-29	6	N/A	457	$13	214	$58	23	$120	0	-	0	-	0	-	0	-	0	-	0	-
30-34	1	N/A	26	$19	100	$76	61	$140	74	$207	0	-	0	-	0	-	0	-	0	-
35-39	3	N/A	33	$25	62	$80	34	$159	143	$229	62	$358	0	-	0	-	0	-	0	-
40-44	1	N/A	9	N/A	33	$76	13	N/A	33	$249	104	$378	60	$462	0	-	0	-	0	-
45-49	0	-	10	N/A	37	$67	5	N/A	24	$267	34	$366	78	$475	41	$624	0	-	0	-
50-54	1	N/A	16	N/A	42	$56	10	N/A	33	$235	23	$380	58	$511	161	$646	86	$726	0	-
55-59	0	-	14	N/A	64	$62	23	$169	31	$225	35	$329	44	$486	78	$689	237	$829	99	$1,019
60-64	0	-	17	N/A	72	$65	15	N/A	35	$229	51	$378	64	$491	79	$659	128	$761	310	$1,072
65-69	0	-	14	N/A	49	$61	11	N/A	21	$230	18	N/A	28	$437	45	$596	49	$753	136	$1,180
70 & Up	0	-	16	N/A	19	N/A	4	N/A	8	N/A	1	N/A	7	N/A	7	N/A	3	N/A	18	N/A

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 4b - Illustration Supporting Actuarial Certification of Status

Our Critical and Declining Status certification results from:

- The Plan's Funded Percentage is less than 65% and the Plan is projected to have a Funding Deficiency within the next 5 years.
- The Plan has a Funding Deficiency in the current year.
- The Plan's liability for inactive participants is greater than that for active participants; Plan contributions during the upcoming plan year are less than the Plan's normal cost plus interest on its unfunded liability for the upcoming year; and the Plan has an accumulated Funding Deficiency for the current Plan year.
- The Plan was in Critical and Declining Status for the prior Plan year and is projected to have a Funding Deficiency within the next 10 years.
- The Plan is projected to become insolvent within the next 19 years while having a Funded Percentage less than 80 percent. More specifically, the Plan is currently projected to become insolvent in 2028.

As of January 1, 2024, the Plan's PPA Funded Percentage was approximately 29.1%. In addition, the Plan has a Minimum Funding Deficiency in 2024.

The following asset and liability measures from the plan's January 1, 2024 actuarial valuation are provided.

Actuarial Accrued Liability

$	129,904,124	Active Participants
$	215,964,346	Terminated Vested Participants
$	523,543,287	Retired Participants and Beneficiaries
$	869,411,757	Total

Actuarial Value of Assets

$	252,978,793

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 4b - Illustration Supporting Actuarial Certification of Status (continued)

Plan Year	Assumed Rate of Return	BOY Market Value of Assets ($000)	Benefit Payments ($000)	Expenses with Inflation ($000)	Bargained Contributions ($000)	Investment Return ($000)	EOY Market Value of Assets ($000)
2024	7.00%	224,235	64,761	2,472	11,169	13,531	181,702
2025	7.00%	181,702	65,912	2,450	10,779	10,498	134,617
2026	7.00%	134,617	67,130	2,504	10,401	7,143	82,527
2027	7.00%	82,527	68,308	2,559	10,037	3,438	25,136
2028	7.00%	25,136	69,630	2,614	9,686	N/A	0

Projections above are based on actuarial assumptions described under Section II of the Actuarial Certification as copied as an attachment to 2024 Schedule MB, line 4b.

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 3(d) - Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
7/3/2024	$ 121,991.89	$ 0.00	$ 121,991.89
8/13/2024	$ 121,991.89	$ 0.00	$ 121,991.89
9/1/2024	$ 122,164.71	$ 0.00	$ 122,164.71
10/4/2024	$ 121,991.89	$ 0.00	$ 121,991.89
11/1/2024	$ 121,991.89	$ 0.00	$ 121,991.89
12/3/2024	$ 40,315.03	$ 0.00	$ 40,315.03

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases

	Date Established	Initial Amount	Initial Amortization Period (Years)	Outstanding Balance	Remaining Amortization Period (Years)*	Amortization Payment as of Beginning of Year
	(1)	(2)	(3)	(4)	(5)	(6)
A. Charges						
1. 1994 Plan Change	1/1/1995	$ 2,111,599	30	$ 169,346	1.000	$ 169,346
2. 12/31/96 Plan Change	12/31/1996	28,342,536	30	6,327,933	2.997	2,255,557
3. 1997 Plan Change	1/1/1998	6,145,499	30	1,766,508	4.000	487,405
4. 1999 Plan Change	1/1/1999	2,249,560	30	780,009	5.000	177,792
5. 2003 Plan Change	1/1/2003	1,764,033	30	959,428	9.000	137,625
6. 2004 Plan Change	1/1/2004	624,638	30	365,146	10.000	48,587
7. Actuarial Loss	1/1/2011	7,491,552	15	1,522,904	2.000	787,202
8. Actuarial Loss	1/1/2012	26,363,154	15	7,749,969	3.000	2,759,943
9. Actuarial Loss	1/1/2014	4,981,633	15	2,271,850	5.000	517,835
10. Actuarial Loss	1/1/2015	5,402,418	15	2,854,448	6.000	559,674
11. Actuarial Loss	1/1/2016	8,143,191	15	4,848,745	7.000	840,841
12. Actuarial Loss	1/1/2017	6,961,472	15	4,578,148	8.000	716,535
13. Actuarial Loss	1/1/2018	5,715,295	15	4,088,363	9.000	586,456
14. Assumption Change	1/1/2018	123,854,099	15	88,597,479	9.000	12,708,892
15. Actuarial Loss	1/1/2019	6,982,638	15	5,384,673	10.000	716,501
Total				$ 132,264,949		$ 23,470,191
B. Credits						
1. Actuarial Gain	1/1/2010	$ 40,158,653	15	$ 4,235,958	1.000	$ 4,235,958
2. Plan Amendment	1/1/2010	3,437,858	15	362,627	1.000	362,627
3. Plan Amendment	1/1/2011	3,630,644	15	738,046	2.000	381,502
4. Plan Amendment	1/1/2012	12,521	15	3,680	3.000	1,311
5. Plan Amendment	1/1/2013	267,097	15	100,979	4.000	27,862
6. Actuarial Gain	1/1/2013	730,292	15	276,095	4.000	76,179
7 Plan Amendment	1/1/2015	7,354,296	15	3,885,751	6.000	761,882
8. Assumption Change	1/1/2019	5,536,118	15	4,269,187	10.000	568,071
9. Actuarial Gain	1/1/2020	7,436,483	15	6,122,561	11.000	763,071
10. Actuarial Gain	1/1/2021	13,303,538	15	11,601,540	12.000	1,365,100
11. Assumption Change	1/1/2022	6,184,914	15	5,675,433	13.000	634,645
12. Actuarial Gain	1/1/2022	15,192,463	15	13,940,986	13.000	1,558,926
13. Actuarial Gain	1/1/2023	19,306,451	15	18,538,158	14.000	1,981,070
14. Actuarial Gain	1/1/2024	5,803,509	15	5,803,509	15.000	595,508
Total				$ 75,554,510		$ 13,313,712
C. Net (A - B)				$ 56,710,439		$ 10,156,479
D. Balance Test						
1. Credit balance / (funding deficiency)				$ (559,722,525)		
2. Balance test: [C - D(1)]				$ 616,432,964		
3. Unfunded accrued liability				$ 616,432,964		

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirement of IRC Section 431(c)(6)(E), and the mortality tables were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Interest Rates

Funding:	7.00% per year, compounded annually.
RPA Current Liability:	3.29% per year, compounded annually.
FASB ASC 960:	7.00% per year, compounded annually.
Vested Benefit Liability	
Portion Matched by Assets:	5.81% for first 20 years, 5.12% thereafter, compounded annually.
Portion that Exceeds Assets:	7.00% per year, compounded annually.

Mortality

Healthy Lives: RP-2014 Blue Collar Mortality Table adjusted to 2006, then projected generationally with mortality improvement table MP-2019.

Disabled Lives: RP-2014 Disabled Mortality Table adjusted to 2006, then projected generationally with mortality improvement table MP-2019.

RPA Current Liability: IRS 2024 Static Mortality Table, as prescribed.

These tables are assumed to reflect both expected mortality rates as of the measurement date and any expected mortality improvement after the measurement date.

Termination: Rates of termination (for reasons other than death, disability, or retirement) are assumed to vary according to age, sex, and length of service. For participants with fewer than 10 years of service, the rate of termination is assumed to vary by sex and length of service as follows:

Service	Males	Females
0	30.0%	25.0%
1	15.0%	12.0%
2	14.0%	11.0%
3	13.0%	10.0%
4	12.0%	9.0%
5	11.0%	7.0%
6	10.0%	7.0%
7	8.0%	6.0%
8	7.0%	6.0%
9	6.0%	6.0%

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods
(continued)

Termination (continued): For members with at least 10 years of vesting service, the rate of termination is assumed to vary only by age. Rates for selected ages are shown below:

Age	Rate
27	5.5%
32	4.5%
37	4.0%
42	3.5%
47	3.0%
52	2.5%
57	2.0%
62	0.4%

Disability: A table of disability rates adapted from experience under the U.S. Social Security System. Rates for selected ages are shown below:

Age	Rate
22	0.05%
27	0.07%
32	0.09%
37	0.13%
42	0.20%
47	0.33%
52	0.56%
57	0.92%
62	1.46%

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods
(continued)

Retirement

Active Participants: The rate of retirement for active participants is assumed to vary by age and length of service, as follows:

	Retirement Rate		
Age	Under 10 Years of Service	At Least 10 But Under 30 Years of Service	At Least 30 Years of Service
50	0.0%	0.0%	2.0%
51	0.0%	0.0%	2.0%
52	0.0%	0.0%	3.0%
53	0.0%	0.0%	5.0%
54	0.0%	0.0%	5.0%
55	0.0%	6.0%	7.0%
56	0.0%	6.0%	6.0%
57	0.0%	6.0%	6.0%
58	0.0%	6.0%	7.0%
59	0.0%	7.0%	8.0%
60	0.0%	9.0%	10.0%
61	0.0%	10.0%	20.0%
62	0.0%	15.0%	40.0%
63	0.0%	10.0%	20.0%
64	0.0%	20.0%	20.0%
65	25.0%	20.0%	25.0%
66	25.0%	20.0%	30.0%
67	20.0%	20.0%	25.0%
68	20.0%	25.0%	25.0%
69	20.0%	15.0%	40.0%
70	20.0%	25.0%	40.0%
71+	100.0%	100.0%	100.0%

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods
(continued)

Retirement (continued)

Terminated Participants: For terminated vested members with fewer than 10 years of vesting service, the rate of retirement is assumed to vary by age, as follows:

Age	Rate
65	20.0%
66	5.0%
67 to 70	2.0%
71+	100.0%

For terminated vested members with at least 10 years of vesting service, the rate of retirement is assumed to vary by age, as follows:

Age	Rate
55	10.0%
56 to 59	4.0%
60 to 61	5.0%
62	15.0%
63 to 64	5.0%
65	20.0%
66	5.0%
67 to 70	2.0%
71+	100.0%

Suspension of Benefits: Active participants working past their Normal Retirement Date are assumed to have received a timely Suspension of Benefits Notice.

Expenses: An amount equal to the actual expenses (excluding investment expenses) paid in the preceding Plan Year, rounded to the nearest $10,000, is added to the Normal Cost ($2,630,000 for 2024).

Spouses: 80% of the active participants are assumed to be married. Wives are assumed to be three years younger than husbands.

Actuarial Valuation Method: The Unit Credit Cost Method is used to determine the costs of retirement, termination, death and disability benefits.

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods
(continued)

Asset Valuation Method: Recognition of gains and losses above or below the assumed rate of return over a 5-year period. Adjusted, if necessary, to remain no greater than 120% of market value, nor less than 80% of market value.

Future Service Accruals: The future benefit service accruals of each active participant are assumed to be equal to that participant's actual service accrual in the Plan Year immediately preceding the valuation date. Future benefit service accruals cease at the applicable Freeze Effective Date, as listed in Appendix 2.

Form of Payment: Active and terminated vested participants are assumed to elect forms of payment at retirement as follows:

Form of Payment	Rate
Single Life	55%
60% Joint & Survivor	30%
100% Joint & Survivor	10%
10-Year Certain & Life	5%

Missing Data: Active records with missing birth dates were assumed to be born 20 years prior to their hire date or at age 26 if no hire date was present.

Changes Since the Prior Valuation: The RPA '94 current liability interest rate was changed from 2.55% to 3.29%.

The mortality table used to calculate the RPA '94 current liability was updated from the 2023 to the 2024 IRS Static Mortality Table.

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods
(continued)

Rationale for Selection of Significant Actuarial Assumptions

Interest Rate: The interest rate assumption used for funding purposes is based on historical data, both current and future market expectations, and professional judgment. In setting the long-term investment return assumption, the Plan's Investment Consultant provided future investment expectations based on the Plan's asset allocation.

Mortality: The mortality assumption is based on historical and current demographic data, adjusted to reflect estimated future experience, and professional judgment. Experience studies wherein actual experience is compared to expected experience are performed periodically.

Retirement: The retirement age decrements for active and terminated vested participants are based on observations of recent retirements and in consideration of plan design, and the actuary's experience with plans of a similar size, workforce composition and geography.

Disability: Because the Fund does not have enough data to do a fully credible experience analysis with respect to disability during active employment, the current assumption has been selected based on observations of recent disabilities, the actuary's experience with plans of a similar size, plan design, workforce composition and geography.

Termination: The current assumption has been selected based on observations of recent terminations, the actuary's experience with plans of a similar size, plan design, workforce composition and geography.

Form of Payment: The current assumption has been selected based on the elections of retirees during the 2018-2021 plan years.

Plan Expenses: Expenses paid from the plan trust are estimated by reviewing historical fees paid from the trust.

Marital Status: The current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, and workforce composition.

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 4c - Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

The Plan was certified in Critical Status for the 2008 Plan Year, and later Critical and Declining Status for the 2015 Plan Year. Accordingly, a Rehabilitation Plan was adopted by the Plan's Trustees. This Rehabilitation Plan has been subsequently updated annually to reflect actual Plan experience and in 2017 the Trustees adopted a Rehabilitation Plan with the goal of emerging from Critical and Declining Status at a later time, or if not possible, forestalling insolvency. Based upon this updated Rehabilitation Plan, the Plan is making scheduled progress at forestalling insolvency, without regard to the American Rescue Plan Act of 2021.

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 4f - Cash Flow Projections

Plan Year	Assumed Rate of Return	BOY Market Value of Assets ($000)	Benefit Payments ($000)	Expenses with Inflation ($000)	Bargained Contributions ($000)	Investment Return ($000)	EOY Market Value of Assets ($000)
2024	7.00%	224,235	64,761	2,472	11,169	13,531	181,702
2025	7.00%	181,702	65,912	2,450	10,779	10,498	134,617
2026	7.00%	134,617	67,130	2,504	10,401	7,143	82,527
2027	7.00%	82,527	68,308	2,559	10,037	3,438	25,136
2028	7.00%	25,136	69,630	2,614	9,686	N/A	0

Projections above are based on actuarial assumptions described under Section II of the Actuarial Certification as copied as an attachment to 2024 Schedule MB, line 4b.

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested	Retired Participants	Total
2024	$2,574,491	$9,645,260	$59,302,447	$71,522,197
2025	$4,663,870	$3,311,847	$57,629,292	$65,605,009
2026	$6,435,995	$4,620,981	$55,866,838	$66,923,814
2027	$7,862,025	$5,853,235	$54,079,133	$67,794,393
2028	$9,086,262	$7,377,673	$52,194,964	$68,658,899
2029	$10,056,369	$8,837,415	$50,264,966	$69,158,750
2030	$10,807,435	$10,641,376	$48,301,006	$69,749,817
2031	$11,393,531	$12,602,621	$46,296,391	$70,292,543
2032	$11,835,837	$14,480,029	$44,237,811	$70,553,677
2033	$12,159,558	$16,209,978	$42,140,029	$70,509,565
2034	$12,359,577	$17,957,182	$40,028,639	$70,345,398
2035	$12,494,468	$19,373,922	$37,911,819	$69,780,209
2036	$12,549,562	$20,656,307	$35,779,156	$68,985,025
2037	$12,537,315	$21,592,978	$33,637,375	$67,767,669
2038	$12,480,253	$22,425,634	$31,493,717	$66,399,604
2039	$12,382,256	$23,037,641	$29,356,093	$64,775,990
2040	$12,235,389	$23,533,699	$27,233,304	$63,002,392
2041	$12,052,580	$23,940,401	$25,135,201	$61,128,182
2042	$11,847,423	$24,213,291	$23,072,496	$59,133,211
2043	$11,601,935	$24,396,289	$21,056,354	$57,054,578
2044	$11,330,148	$24,506,565	$19,098,158	$54,934,872
2045	$11,028,671	$24,440,052	$17,209,306	$52,678,029
2046	$10,695,978	$24,374,649	$15,400,665	$50,471,292
2047	$10,338,969	$24,188,559	$13,682,349	$48,209,877
2048	$9,948,620	$24,034,195	$12,063,524	$46,046,338
2049	$9,539,382	$23,892,596	$10,551,987	$43,983,966
2050	$9,110,273	$23,701,000	$9,154,009	$41,965,283
2051	$8,662,091	$23,417,392	$7,873,898	$39,953,381
2052	$8,198,125	$23,044,094	$6,713,591	$37,955,810
2053	$7,726,627	$22,709,308	$5,672,616	$36,108,551
2054	$7,249,228	$22,290,377	$4,748,436	$34,288,042
2055	$6,773,341	$21,776,187	$3,936,815	$32,486,343
2056	$6,302,849	$21,243,710	$3,232,014	$30,778,574
2057	$5,837,786	$20,671,505	$2,627,037	$29,136,328
2058	$5,388,855	$20,034,127	$2,113,903	$27,536,886
2059	$4,958,441	$19,279,924	$1,683,966	$25,922,331
2060	$4,551,109	$18,536,599	$1,328,221	$24,415,929
2061	$4,164,472	$17,828,791	$1,037,567	$23,030,830
2062	$3,802,857	$17,104,520	$803,050	$21,710,426

UFCW Tri-State Pension Fund
EIN: 23-6396097 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested	Retired Participants	Total
2063	$3,472,077	$16,288,069	$616,167	$20,376,313
2064	$3,165,470	$15,391,686	$469,069	$19,026,225
2065	$2,882,920	$14,493,310	$354,676	$17,730,907
2066	$2,624,546	$13,596,333	$266,752	$16,487,631
2067	$2,387,999	$12,754,591	$199,928	$15,342,518
2068	$2,172,606	$11,920,124	$149,674	$14,242,403
2069	$1,980,455	$11,101,076	$112,243	$13,193,774
2070	$1,801,780	$10,313,981	$84,600	$12,200,361
2071	$1,639,284	$9,550,794	$64,325	$11,254,403
2072	$1,491,117	$8,808,985	$49,524	$10,349,626
2073	$1,355,783	$8,096,190	$38,742	$9,490,715

UFCW Tri-State Pension Fund
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Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6f(1) - Description of Withdrawal Liability Interest Rate

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The portion of the vested benefits that is matched by the Plan's assets is valued using current annuity market interest rates as represented by the Pension Benefit Guaranty Corporation's plan close-out rates plus 0.75% (5.81% for the first 20 years and 5.12% thereafter). Each vested benefit is treated as covered by assets to the same extent as other vested benefits. The portion of the vested benefits that exceed Plan assets (as determined on the above basis) are valued using the same interest rates that apply for plan funding (7.0%).

UFCW Tri-State Pension Fund
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Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 8b(3) - Projections of Employer Contributions & Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	$11,169,450	$0.00	$11,169,450
2025	$10,778,519	$0.00	$10,778,519
2026	$10,401,271	$0.00	$10,401,271
2027	$10,037,227	$0.00	$10,037,227
2028	$9,685,924	$0.00	$9,685,924
2029	$9,346,916	$0.00	$9,346,916
2030	$9,019,774	$0.00	$9,019,774
2031	$8,704,082	$0.00	$8,704,082
2032	$8,399,439	$0.00	$8,399,439
2033	$8,297,366	$0.00	$8,297,366

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan
UFCW UNION & PARTCIPATING FOOD INDUSTRY EMPLOYERS TRI-STATE PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
UFCW UNION & PARTICIPATING FOOD INDUSTRY EMPLOYERS TRI-STATE PENSION F

D Employer Identification Number (EIN)
23-6396097

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

1a	Enter the valuation date: Month 01 Day 01 Year 2024		
b	Assets		
	(1) Current value of assets	1b(1)	233,009,438
	(2) Actuarial value of assets for funding standard account	1b(2)	252,978,793
c	**(1)** Accrued liability for plan using immediate gain methods	1c(1)	869,411,757
	(2) Information for plans using spread gain methods:		
	(a) Unfunded liability for methods with bases	1c(2)(a)	
	(b) Accrued liability under entry age normal method	1c(2)(b)	
	(c) Normal cost under entry age normal method	1c(2)(c)	
	(3) Accrued liability under unit credit cost method	1c(3)	869,411,757
d	Information on current liabilities of the plan:		
	(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
	(2) "RPA '94" information:		
	(a) Current liability	1d(2)(a)	1,348,302,528
	(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	0
	(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	
	(3) Expected plan disbursements for the plan year	1d(3)	71,627,091

Statement by Enrolled Actuary

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

SIGN HERE ANTHONY BERTOLOTTI AB — 10/7/2025

Signature of actuary — Date

ANTHONY BERTOLOTTI — 2308756

Type or print name of actuary — Most recent enrollment number

KEYSTONE 74 BENEFITS AND ADMIN — 267-606-1379

Firm name — Telephone number (including area code)

3031 WALTON ROAD
PLYMOUTH MEETING PA 19462

Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	233,009,438
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		11,088	707,662,437
(2) For terminated vested participants		12,656	421,798,823
(3) For active participants:			
(a) Non-vested benefits			5,505,619
(b) Vested benefits			213,335,649
(c) Total active		4,366	218,841,268
(4) Total		28,110	1,348,302,528
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	17.28 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
07/01/2024	10,407,088	0			
07/03/2024	121,992	0			
08/13/2024	121,992	0			
09/01/2024	122,164	0			
10/04/2024	121,992	0			
11/01/2024	121,992	0			
12/03/2024	40,315	0			
01/01/2025	957,878	0			
			Totals ► **3(b)**	12,015,413	**3(c)** 0

(d) Total withdrawal liability amounts included in line 3(b) total ..... **3(d)** 650,477

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	29.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	D

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ..... [X] Yes [ ] No

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

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... [X] • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	2028

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

a [ ] Attained age normal **b** [ ] Entry age normal **c** [X] Accrued benefit (unit credit) **d** [ ] Aggregate

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

i [ ] Other (specify):

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

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

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

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

6 Checklist of certain actuarial assumptions:

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

		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	7.00 %	7.00 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	8.7 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	7.1 %	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	2,630,000	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-5,803,509	-595,508

8 Miscellaneous information:

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

b Demographic, benefit, and contribution information

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

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

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

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

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

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

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

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

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

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

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

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).		**8e**	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	559,722,525
b Employer's normal cost for plan year as of valuation date		**9b**	2,630,000
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	132,264,949	23,470,191
(2) Funding waivers	**9c(2)**	0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	41,007,590
e Total charges. Add lines 9a through 9d		**9e**	626,830,306
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	0
g Employer contributions. Total from column (b) of line 3		**9g**	12,015,413
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	75,554,510	13,313,712
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	1,305,844
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	683,764,582	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	994,131,524	
(3) FFL credit		**9j(3)**	0
k (1) Waived funding deficiency		**9k(1)**	0
(2) Other credits		**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	26,634,969
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	600,195,337
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year		**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date		**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		**9o(2)(b)**	0
(3) Total as of valuation date		**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		**10**	600,195,337
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			[X] Yes [ ] No