

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan ELECTRICAL WORKERS LOCAL NO. 26 PENSION TRUST FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1961
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) ELECTRICAL WORKERS LOCAL NO 26 PENSION TRUST FUND 10003 DEREKWOOD LANE, SUITE 130 LANHAM, MD 20706-4811
2b	Employer Identification Number (EIN) 52-6117919
2c	Plan Sponsor's telephone number 301-731-1050
2d	Business code (see instructions) 238210

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	ALLISON D. BROADBENT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	MARK F. PONTELLO
	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 ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 12694
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 7872 6a(2) 8612 6b 2514 6c 1821 6d 12947 6e 592 6f 13539 6g(1) 6g(2) 6h 1412
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 197

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

1B

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ 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) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 ELECTRICAL WORKERS LOCAL NO. 26 PENSION TRUST FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ELECTRICAL WORKERS LOCAL NO 26 PENSION TRUST FUND	D Employer Identification Number (EIN) 52-6117919

E Type of plan: (1) ☒ 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) 934544750
(2) Actuarial value of assets for funding standard account	1b(2) 990433306
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1120521328
(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) 1120521328
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) 2018963437
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 68737028
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 71407944
(3) Expected plan disbursements for the plan year	1d(3) 67810259

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	10/07/2025
Signature of actuary PAUL B. DUNLAP	Date 23-07966
Type or print name of actuary HORIZON ACTUARIAL SERVICES, LLC	Most recent enrollment number 240-247-4600
Firm name 8601 GEORGIA AVENUE, SUITE 905 SILVER SPRING, MD 20910	Telephone number (including area code)
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	934544750
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2999	833003279
(2) For terminated vested participants	1940	217719029
(3) For active participants:		
(a) Non-vested benefits		91984458
(b) Vested benefits		876256671
(c) Total active	7861	968241129
(4) Total	12800	2018963437
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	46.29 %

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
12/31/2024	83562985	0			
Totals ►			3(b)	83562985	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	88.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		6a		3.29 %
		Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	8P	8P	
(2) Females	6c(2)	8FP	8FP	
d Valuation liability interest rate	6d	7.50 %	7.50 %	
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)	7.50 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.1 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	6.9 %		
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)	1800000		
(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	-243301	-25640

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	0	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	27281379

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	366212232	55084602
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 6177449**e** Total charges. Add lines 9a through 9d.....**9e** 88543430**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 190974806**g** Employer contributions. Total from column (b) of line 3.....**9g** 83562985**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 18565408**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit

	Outstanding balance	
9h	45149404	14782472
9j(1)	434550221	
9j(2)	884660305	

k (1) Waived funding deficiency

(2) Other credits

9k(1)**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 307885671**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 219342241**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

(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

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

(3) Total as of valuation date

9o(1)**9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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 ELECTRICAL WORKERS LOCAL NO. 26 PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ELECTRICAL WORKERS LOCAL NO 26 PENSION TRUST FUND	D Employer Identification Number (EIN) 52-6117919	

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

GREAT GRAY TRUST COMPANY, LLC

92-1941236

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

SEI TRUST COMPANY

06-1271230

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

CHEVY CHASE TRUST COMPANY

52-2037618

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

CORBIN CAPITAL PARTNERS, L.P.

30-0299433

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

BLUE OWL GPSC ADVISORS LLC

399 PARK AVENUE
NEW YORK, NY 10022

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

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

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

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

ELECTRICAL WELFARE TRUST FUND

52-6038507

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	SERVICE PROVIDER	804631	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SARFINO AND RHOADES

52-0961657

(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	SERVICE PROVIDER	127540	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HORIZON ACTUARIAL SERVICES, LLC

26-1370698

(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	SERVICE PROVIDER	163369	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ASB CAPITAL MANAGEMENT

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?
51	SERVICE PROVIDER	41268	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEDGE CAPITAL

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 68	SERVICE PROVIDER	472327	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CHARTWELL INVESTMENT PARTNERS, INC.

36-4776242

(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 68	SERVICE PROVIDER	264475	Yes ☒ No ☐	Yes ☒ 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)

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 59	SERVICE PROVIDER	281788	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

INVESTMENT PERFORMANCE SERVICES LLC

58-2432390

(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 16	SERVICE PROVIDER	225000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

JANUS CAPITAL MANAGEMENT LLC

75-3019302

(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 68	SERVICE PROVIDER	403028	Yes ☒ No ☐	Yes ☒ 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)

SIERRA INVESTMENT PARTNERS, INC

68-0370668

(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	SERVICE PROVIDER	633526	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

(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	SERVICE PROVIDER	178273	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HARDMAN JOHNSTON GLOBAL ADVISORS

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?
51	SERVICE PROVIDER	272984	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SLEVIN & HART P.C.

52-1708613

(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	SERVICE PROVIDER	115977	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION BENEFIT INFORMATION, LLC

82-4722389

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	SERVICE PROVIDER	70092	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEWTOWER TRUST COMPANY

30-0872552

(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	SERVICE PROVIDER	184743	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AMERICAN REALTY ADVISORS

33-0123114

(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	SERVICE PROVIDER	203098	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTERCONTINENTAL REAL ESTATE CORP

04-2895544

(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	SERVICE PROVIDER	461268	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MESIROW FINANCIAL

353 NORTH CLARK STREET
CHICAGO, IL 60654

(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	SERVICE PROVIDER	246072	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GLOUSTON PRIVATE EQUITY

83-1765273

(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	SERVICE PROVIDER	51700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAMILTON LANE ADVISORS LLC

23-2962336

(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 99	SERVICE PROVIDER	364500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL MARCO ADVISORS

13-2646110

(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	SERVICE PROVIDER	16250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GCM GROSVENOR L.P.

20-3979494

(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 50	SERVICE PROVIDER	254391	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ 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
BLACKROCK ADVISORS LLC 94-3112180	24 28 21 51 50	SERVICE PROVIDER FAILED TO RESPOND TO SCHEDULE C INFORMATION REQUEST LETTER INQUIRING ABOUT ANY INDIRECT COMPENSATION RECEIVED DURING THE PLAN YEAR.
(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 ELECTRICAL WORKERS LOCAL NO. 26 PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ELECTRICAL WORKERS LOCAL NO 26 PENSION TRUST FUND	D Employer Identification Number (EIN) 52-6117919	

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: MULTI-EMPLOYER PROPERTY TRUST		
b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY - MEPT		
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20316189
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13224546
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CORE REALTY FUND		
b Name of sponsor of entity listed in (a): AMERICAN REALTY ADVISORS		
c EIN-PN 95-4871432-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16641469
a Name of MTIA, CCT, PSA, or 103-12 IE: IBEW-NECA EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY		
c EIN-PN 31-1772714-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 58700114
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)

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

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 ELECTRICAL WORKERS LOCAL NO. 26 PENSION TRUST FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 ELECTRICAL WORKERS LOCAL NO 26 PENSION TRUST FUND	D Employer Identification Number (EIN) 52-6117919	

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	5925289	6737119
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8748885	9557897
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	697813	870137
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	30659326	53743465
(2) U.S. Government securities	1c(2)	15181102	30491468
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	67335623	77857320
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	347175246	397218169
(5) Partnership/joint venture interests	1c(5)	239290397	250793935
(6) Real estate (other than employer real property)	1c(6)	119929883	106101033
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	107139493	108882318
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e	1740	1022
f Total assets (add all amounts in lines 1a through 1e).....	1f	942084797	1042253883
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	1004259	2299707
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	6535788	9473965
k Total liabilities (add all amounts in lines 1g through 1j)	1k	7540047	11773672
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	934544750	1030480211

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)	83562985	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		83562985
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1447168	
(B) U.S. Government securities	2b(1)(B)	723272	
(C) Corporate debt instruments	2b(1)(C)	1516235	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	126836	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		3813511
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	3695454	
(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)		3695454
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1002402077	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	965805301	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	38626772	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1121093
(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		15920
d Total income. Add all income amounts in column (b) and enter total	2d		167432511

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	64715120	
(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)		64715120
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)	804631	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	122170	
(5) Investment advisory and investment management fees	2i(5)	4376276	
(6) Bank or trust company trustee/custodial fees	2i(6)	281788	
(7) Actuarial fees	2i(7)	163369	
(8) Legal fees	2i(8)	212852	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	820844	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		6781930
j Total expenses. Add all expense amounts in column (b) and enter total	2j		71497050

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		95935461
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **SARFINO AND RHOADES, LLP**

(2) EIN: **52-0961657**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 1045081.

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 ELECTRICAL WORKERS LOCAL NO. 26 PENSION TRUST FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ELECTRICAL WORKERS LOCAL NO 26 PENSION TRUST FUND		D Employer Identification Number (EIN) 52-6117919
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): 52-6117919		
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 37
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 0
b Enter the amount contributed by the employer to the plan for this plan year		6b 0
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

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 **DYNALECTRIC**

b EIN **52-0973205**

c Dollar amount contributed by employer **10831558**

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 **05** Day **31** Year **2027**

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 **FREESTATE ELECTRIC**

b EIN **52-1343348**

c Dollar amount contributed by employer **6436148**

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 **05** Day **31** Year **2027**

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 **J E RICHARDS**

b EIN **52-1459479**

c Dollar amount contributed by employer **11606131**

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 **05** Day **31** Year **2027**

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 **POWER SOLUTIONS**

b EIN **52-2100793**

c Dollar amount contributed by employer **13454109**

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 **05** Day **31** Year **2027**

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 **ROSENDIN ELECTRIC INC**

b EIN **94-1242813**

c Dollar amount contributed by employer **7879001**

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 **05** Day **31** Year **2027**

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 **VARCO/MAC LLC**

b EIN **52-1353562**

c Dollar amount contributed by employer **6850195**

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 **05** Day **31** Year **2027**

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): _____

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 **MONA ELECTRIC**

b EIN **52-0846122**

c Dollar amount contributed by employer **3193616**

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 **05** Day **31** Year **2027**

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 **CONTEMPORARY ELEC SERVICES INC**

b EIN **54-1488455**

c Dollar amount contributed by employer **1512830**

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 **05** Day **31** Year **2027**

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 **PERLECTRIC INC**

b EIN **54-1633092**

c Dollar amount contributed by employer **2305196**

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 **05** Day **31** Year **2027**

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 **C3M POWER SYSTEMS**

b EIN **47-1471083**

c Dollar amount contributed by employer **1927463**

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 **05** Day **31** Year **2027**

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: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	0
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	0
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	0
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year.....	15a	1.01
b The corresponding number for the second preceding plan year.....	15b	1.04
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	0
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: 44.0 % Private Equity: % Investment-Grade Debt and Interest Rate Hedging Assets: 4.3 %

High-Yield Debt: 6.2 % Real Assets: 15.3 % Cash or Cash Equivalents: 4.9 % Other: 25.3 %

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

☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2024 This Form is Open to Public Inspection

Name of Plan	ELECTRICAL WORKERS LOCAL NO. 26 PENSION TRUST FUND						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	52-6117919	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	203		25	211		182
25 to 29	153		23	459		215
30 to 34	115		21	500		201
35 to 39	80		20	365		174
40 to 44	71		18	264		143
45 to 49	40		23	185		144
50 to 54	32		25	137		137
55 to 59	22		22	88		132
60 to 64	19		0	60		134
65 to 69	4		0	19		0
70 & Up	1		0	3		0

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	1		0			
25 to 29	168		593	2		0
30 to 34	368		615	132		1078
35 to 39	283		588	278		1077
40 to 44	240		534	195		1009
45 to 49	165		496	111		966
50 to 54	136		509	112		938
55 to 59	71		503	59		860
60 to 64	47		494	44		953
65 to 69	12		0	11		0
70 & Up	1		0	3		0

Name of Plan	ELECTRICAL WORKERS LOCAL NO. 26 PENSION TRUST FUND						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	52-6117919	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34	4		0			
35 to 39	135		1531	3		0
40 to 44	226		1507	71		1982
45 to 49	201		1411	145		1995
50 to 54	144		1404	173		1831
55 to 59	121		1318	141		1801
60 to 64	69		1398	99		1755
65 to 69	20		1192	12		0
70 & Up	3		0	2		0

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	1		0			
45 to 49	69		2492	2		0
50 to 54	125		2458	82		3047
55 to 59	90		2310	150		2945
60 to 64	61		2348	58		2945
65 to 69	7		0	9		0
70 & Up						

Name of Plan	ELECTRICAL WORKERS LOCAL NO. 26 PENSION TRUST FUND						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	52-6117919	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	1		0			
55 to 59	87		3600	1		0
60 to 64	41		3635	26		4230
65 to 69	1		0	9		0
70 & Up				2		0

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments	2024 This Form is Open to Public Inspection

Name of Plan	ELECTRICAL WORKERS LOCAL NO. 26 PENSION TRUST FUND						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	52-6117919	PN	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total

[illegible]

ELECTRICAL WORKERS LOCAL NO. 26

PENSION TRUST FUND

DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Electrical Workers Local No. 26
Pension Trust Fund
Lanham, Maryland

Opinion

We have audited the accompanying financial statements of Electrical Workers Local No. 26 Pension Trust Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements .

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Electrical Workers Local No. 26 Pension Trust Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Electrical Workers Local No. 26 Pension Trust Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Electrical Workers Local No. 26 Pension Trust Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Electrical Workers Local 26 Pension Trust Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Electrical Workers Local No. 26 Pension Trust Fund's ability to continue as a going concern for a reasonable period of time.

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

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 schedules of assets held for investment as of December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Sarfino and Rhodes LLP

October 15, 2025

ELECTRICAL WORKERS LOCAL NO. 26
PENSION TRUST FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	DECEMBER 31,	
	2024	2023
ASSETS:		
Investments, at fair value:		
Corporate stocks	\$ 392,385,584	\$ 341,880,940
Alternative investments, including limited partnerships	250,793,935	239,290,397
Real estate investments	156,283,237	175,320,226
Corporate, U.S. government and agency obligations	103,922,810	81,518,240
Mutual index fund	58,700,114	51,749,150
Short-term money funds, net of pending trades	21,293,622	15,992,110
Securities pledged to borrowers	9,258,563	6,292,791
Total investments	<u>\$ 992,637,865</u>	<u>\$ 912,043,854</u>
Receivables:		
Employer contributions receivable	\$ 9,557,897	\$ 8,748,885
Interest and dividends receivable	870,137	697,813
Total receivables	<u>\$ 10,428,034</u>	<u>\$ 9,446,698</u>
Property and equipment (net of accumulated depreciation and amortization)	\$ 1,022	\$ 1,740
Cash	\$ 29,717,253	\$ 14,163,683
Cash collateral held from security borrowers	<u>\$ 9,469,709</u>	<u>\$ 6,428,822</u>
TOTAL ASSETS	<u>\$ 1,042,253,883</u>	<u>\$ 942,084,797</u>
LIABILITIES:		
Accounts payable, accrued expenses and reciprocity liabilities	\$ 2,111,227	\$ 711,943
Due to Electrical Welfare Trust Fund	188,480	192,031
Due to Electrical Workers Local 26 Individual Account Fund	-	100,285
Payables to security borrowers and lending agent	9,473,965	6,535,788
TOTAL LIABILITIES	<u>\$ 11,773,672</u>	<u>\$ 7,540,047</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,030,480,211</u>	<u>\$ 934,544,750</u>

See accompanying notes to the financial statements.

ELECTRICAL WORKERS LOCAL NO. 26

PENSION TRUST FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	FOR THE YEARS ENDED DECEMBER 31,	
	2024	2023
ADDITIONS:		
Investment income:		
Net appreciation in fair value of investments	\$ 76,344,641	\$ 58,752,936
Dividends	3,695,454	3,175,213
Interest	3,686,675	1,908,937
Security lending earnings	126,836	19,524
Total investment income	\$ 83,853,606	\$ 63,856,610
Less, Investment management and custody fees	(4,433,064)	(3,865,615)
Net investment income	\$ 79,420,542	\$ 59,990,995
Employer contributions	83,562,985	68,573,743
Other income	15,920	60,194
TOTAL ADDITIONS	\$ 162,999,447	\$ 128,624,932
DEDUCTIONS:		
Benefits paid	\$ 64,715,120	\$ 61,354,260
Administrative expenses:		
Allocated operating expenses	\$ 804,631	\$ 516,384
Plan termination insurance	469,678	419,090
Investment advisory services	225,000	198,750
Legal and related expense	212,852	103,014
Consulting and actuarial	186,709	266,199
Auditing and accounting	122,170	117,290
Office expense, supplies and conference	105,160	84,721
Printing	70,386	52,137
Participant and beneficiary research	70,092	55,977
Insurance	47,948	49,094
Rent	30,140	29,403
Trustee expenses	2,360	3,027
Depreciation	1,740	5,069
Total administrative expenses	\$ 2,348,866	\$ 1,900,155
TOTAL DEDUCTIONS	\$ 67,063,986	\$ 63,254,415
NET INCREASE	\$ 95,935,461	\$ 65,370,517
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	934,544,750	869,174,233
END OF YEAR	\$ 1,030,480,211	\$ 934,544,750

See accompanying notes to the financial statements.

ELECTRICAL WORKERS LOCAL NO. 26
PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 1. Description of Plan

The following brief description of the Electrical Workers Local No. 26 Pension Trust Fund (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General - The Plan is a multiemployer defined benefit pension plan and was formed in 1961 under a collective bargaining agreement (CBA) between National Electrical Contractors Association - Washington, D.C. Chapter and International Brotherhood of Electrical Workers Local Union No. 26, Washington, D.C. (the “Union”) to provide retirement, death, and disability benefits for eligible participants and beneficiaries. To be eligible, a participant must be working for a participating employer who is subject to the CBA or for a participating employer subject to a trustee approved participation agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration of the Plan is the responsibility of the Board of Trustees (the Trustees) and is governed by a joint board consisting of equal representation from the participating employers and the Union. The Trustees determine the appropriateness of the Plan’s investments and, with the expertise of an investment advisor, monitor investment performance.

Funding Policy - Contributing employers are required to make contributions to the Plan on behalf of covered employees in amounts determined by the CBA, which are based on each hour worked by employees. The Plan met the annual ERISA minimum funding requirement. During 2024 and 2023, the contribution rates ranged from one dollar and fifty cents to six dollars and ninety cents for each hour worked, depending upon the classification of the employee. The Plan Trustees design the benefit structure based on information from the actuarial consultants. The Plan’s actuary has certified that the minimum funding requirements of ERISA have been met as of January 1, 2024.

Pension Protection Act Funding Status - As required by ERISA under the Pension Protection Act of 2006 (PPA), the Plan’s actuary has completed the Plan’s actuarial funding status certification as of January 1, 2025, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated benefit obligations as of January 1, 2024 and audited financial information as of December 31, 2023, as well as other financial information, including estimated cash flows for the year ended December 31, 2024 and the rate of market value return as reported by the investment consultant. The funded (zone) status provides an indication of the financial health of the Plan. The Plan was certified as neither in endangered status nor in critical status, i.e. in the green zone.

ELECTRICAL WORKERS LOCAL NO. 26
PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 1. Description of Plan - (Continued)

Pension, Death and Disability Benefits - The Plan provides pensions to participants who have a minimum of five years of vesting service while working for a contributing employer and have reached a minimum age of 55 years old, or have become disabled. Normal pensions are granted at the age of 62 to participants with vested status. Pensions are provided in the form of joint and survivor annuities, unless there is an election in writing to the contrary. Pensions are awarded as follows: 1) Normal, 2) Early Retirement, 3) Disability, and 4) Deferred. The Plan also provides for lump-sum payments at retirement or disability, and for pre-retirement death benefits.

Note 2. Summary of Accounting Policies

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

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note 6 for a discussion of fair value measurement.

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

Employer Contributions Receivable - Receivables are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a reduction to employer contributions and a credit to a valuation allowance based on the Collection Committee's assessment of the current status of employer accounts. Balances that are still outstanding after reasonable collection efforts are written off through a charge to the valuation allowance and a credit to employer receivables. The balance of the valuation allowance at December 31, 2024 and 2023 was \$37,453 and \$39,957, respectively. Employer contribution receivables are uncollateralized.

ELECTRICAL WORKERS LOCAL NO. 26
PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 2. **Summary of Accounting Policies - (Continued)**

Property and Equipment - The Plan capitalizes its share of property and equipment expected to have service lives that exceed one year. Property and equipment is stated at cost net of accumulated depreciation and amortization. The Plan provides for depreciation and amortization of its property and equipment using the straight-line method based on the following estimated useful lives: website, three years; computer equipment, five years; office furniture and equipment, five to seven years. Maintenance and repairs are expensed as incurred.

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

Payment of Benefits - Benefit payments are recorded upon distribution.

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with a related plan (see Note 9). Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Note 3. **Change in Accounting Principle** - The Plan adopted ASU 2016-13: *Financial Instruments - Credit Losses (Topic 326)*: Measurement of Credit Losses on Financial Instruments. The standard changed how entities measure credit losses for loans, accounts receivable, trade receivables, other financial assets measured at amortized cost or fair value, loan commitments, debt securities, and other off balance sheet credit exposures. The most significant change was a shift from the incurred loss model to the expected loss model. The Plan adopted the standard on January 1, 2023 using the modified-retrospective approach. The adoption of the standard did not have a material effect on the financial statements.

ELECTRICAL WORKERS LOCAL NO. 26
PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 4. **Actuarial Present Value of Accumulated Plan Benefits** - Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of deceased participants, and (c) present participants or their beneficiaries. Benefits under the Plan are based on participants' credited hours or years of service. The accumulated plan benefits for active participants will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death or disability) are included to the extent they are deemed attributable to the participants' service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2024 were a) average expected retirement age and rates, b) non-disabled mortality (Pri-2012 mortality table sex-distinct, projected generationally with 25% of the improvement scale MP-2021) and disabled mortality (Pri-2012 mortality table sex-distinct, projected generationally with 25% of the Improvement Scale MP-2021), c) marital status, d) funding method, e) valuation of assets, and f) interest rate of 7.50%.

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

ELECTRICAL WORKERS LOCAL NO. 26
PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 4. Actuarial Present Value of Accumulated Plan Benefits - (Continued)

The following summarizes the actuarial present value of accumulated plan benefits at January 1, 2024:

Vested benefits:	
Active participants	\$ 406,053,165
Inactive participants (deferred)	106,823,832
Retired participants and beneficiaries	<u>569,988,215</u>
Total vested benefits	\$ 1,082,865,212
Total non-vested accumulated benefits	<u>37,656,116</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 1,120,521,328</u></u>

The factors that affected the change in the actuarial present value of accumulated plan benefits from January 1, 2023 to January 1, 2024 are as follows:

Actuarial present value of accumulated plan benefits January 1, 2023	<u>\$ 1,080,232,715</u>
Change in actuarial present value of accumulated plan benefits attributable to:	
Benefits paid	\$ (61,354,260)
Interest due to decrease in discount period	80,580,339
Benefits accumulated and actuarial gains	<u>21,062,534</u>
Net increase	<u>\$ 40,288,613</u>
Actuarial present value of accumulated plan benefits January 1, 2024	<u><u>\$ 1,120,521,328</u></u>

ELECTRICAL WORKERS LOCAL NO. 26
PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 5. **Plan Termination** - It is the intent of the Trustees to continue the Plan in full force and effect. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event the Plan is terminated, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC may not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Under the multi-employer plan, the PBGC guarantees a portion of the pension earned up to \$35.75 per month multiplied by the years of credited service.

Whether all participants receive their benefits, should the Plan be terminated at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, but other benefits may not be provided for at all.

ELECTRICAL WORKERS LOCAL NO. 26
PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 6. **Fair Value Measurements** - The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

ELECTRICAL WORKERS LOCAL NO. 26
PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 6. Fair Value Measurements - (Continued)

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

Corporate stocks - Securities which are traded on a national securities exchange are valued at the last reported sales price on the last business day of the year. Securities traded over-the-counter are valued at the last reported asked price. Certain securities are valued using other observable inputs that reflect the assumptions market participants would use based on independent market sources. Some international equities are held through units of participation in a collective trust, which represent an undivided interest in the underlying assets, and are valued based on the market values of the underlying assets.

Corporate obligations - Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

U.S. government and agency obligations - Valued at the closing price reported in the active market in which the individual security is traded.

Mutual index fund - Valued at the net asset value (NAV) of shares held at year-end.

Short-term money funds - Valued by the institutional fund management using a stated price to reflect liquidity of underlying assets, generally cash equivalents.

All investments in real estate funds or entities, alternative investment strategies, and the high yield fixed income strategy have been measured at fair value using the net asset value (or its equivalent) as the practical expedient.

ELECTRICAL WORKERS LOCAL NO. 26
PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 6. Fair Value Measurements - (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investment assets (unreduced for pledges to borrowers) at fair value.

Assets at fair value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Corporate stocks	\$ 364,545,166	\$ -	\$ 1,759,971	\$ 366,305,137
Corporate, U.S. government and agency obligations	25,644,549	37,956,194	-	63,600,743
Mutual index fund	58,700,114	-	-	58,700,114
Short-term money funds	-	-	21,293,622	21,293,622
Total in the fair value hierarchy	<u>\$ 448,889,829</u>	<u>\$ 37,956,194</u>	<u>\$ 23,053,593</u>	<u>\$ 509,899,616</u>
Investments measured at NAV				482,738,249
Total investments				<u>\$ 992,637,865</u>

Assets at fair value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Corporate stocks	\$ 314,810,877	\$ -	\$ 1,428,303	\$ 316,239,180
Corporate, U.S. government and agency obligations	12,057,274	32,951,030	-	45,008,304
Mutual index fund	51,749,150	-	-	51,749,150
Short-term money funds	-	-	15,992,110	15,992,110
Total in the fair value hierarchy	<u>\$ 378,617,301</u>	<u>\$ 32,951,030</u>	<u>\$ 17,420,413</u>	<u>\$ 428,988,744</u>
Investments measured at NAV				483,055,110
Total investments				<u>\$ 912,043,854</u>

Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of levels 1, 2 or 3.

ELECTRICAL WORKERS LOCAL NO. 26
PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 6. Fair Value Measurements - (Continued)

Changes in Fair Value of Level 3 Assets and Related Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2024:

	Corporate Stocks	Short-term Money Funds	Total
Balance, beginning of year	\$ 1,428,303	\$ 15,992,110	\$ 17,420,413
Unrealized gains related to instruments still held at the reporting date	331,668	-	331,668
Purchases, sales, issuances, and settlements, (net)	-	5,301,512	5,301,512
Balance, end of year	<u>\$ 1,759,971</u>	<u>\$ 21,293,622</u>	<u>\$ 23,053,593</u>

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2023:

	Corporate Stocks	Short-term Money Funds	Total
Balance, beginning of year	\$ 1,150,200	\$ 9,113,511	\$ 10,263,711
Unrealized gains related to instruments still held at the reporting date	278,103	-	278,103
Purchases, sales, issuances, and settlements, (net)	-	6,878,599	6,878,599
Balance, end of year	<u>\$ 1,428,303</u>	<u>\$ 15,992,110</u>	<u>\$ 17,420,413</u>

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statements of Changes in Net Assets Available for Benefits.

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Note 6. Fair Value Measurements - (Continued)

Investments in Certain Entities That Calculate Net Asset Value per Share

The following tables provide additional information for the Plan's investments in certain entities that calculate net asset value per share:

	Fair Value Dec. 31, 2024	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Alternative investment -				
multi-strategy hedge fund (a)	\$ 30,270,487	\$ -	Quarterly	70 days
Real estate fund (b)	33,540,735	-	Quarterly	N/A
Global equity common trust (c)	37,321,483	-	Daily	N/A
Alternative investment - private equity				
fund (d)	6,467,307	2,246,119	See (d)	N/A
Alternative investment - private				
equity fund (e)	24,237,909	14,175,000	See (e)	N/A
Alternative investment -				
private equity funds (f)	14,690,415	1,846,169	See (f)	N/A
Alternative investment -				
credit strategies (g)	49,591,300	1,876,424	See (g)	N/A
Fixed income - high yield debt (h)	40,322,067	-	Quarterly	N/A
Alternative investment -				
global allocation (i)	17,229,320	-	Quarterly	N/A
Real estate fund (j)	16,641,469	-	Quarterly	N/A
Real estate fund (k)	53,185,041	-	Quarterly	N/A
Alternative investment - private				
equity fund (l)	35,295,528	22,278,434	See (l)	N/A
Alternative investment - private				
equity fund (m)	4,592,475	1,000,000	See (m)	N/A
Alternative investment - private				
equity fund (n)	35,160,376	26,387,538	See (n)	N/A
Real estate fund (o)	50,933,519	-	See (o)	N/A
Alternative investment -				
opportunistic/hedge fund (p)	33,258,818	-	See (p)	N/A
Totals	<u>\$ 482,738,249</u>	<u>\$ 69,809,684</u>		

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Note 6. Fair Value Measurements - (Continued)

	Fair Value Dec. 31, 2023	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Alternative investment -				
multi-strategy hedge fund (a)	\$ 26,824,404	\$ -	Quarterly	70 days
Real estate fund (b)	35,134,732	-	Quarterly	N/A
Global equity common trust (c)	35,382,896	-	Daily	N/A
Alternative investment - private equity				
fund (d)	5,714,840	2,246,119	See (d)	N/A
Alternative investment - private				
equity fund (e)	18,724,749	29,852,617	See (e)	N/A
Alternative investment -				
private equity funds (f)	15,742,094	1,787,606	See (f)	N/A
Alternative investment -				
credit strategies (g)	47,110,122	1,622,470	See (g)	N/A
Fixed income - high yield debt (h)	36,883,989	-	Quarterly	N/A
Alternative investment -				
global allocation (i)	15,659,633	-	Quarterly	N/A
Real estate fund (j)	20,255,611	-	Quarterly	N/A
Real estate fund (k)	57,191,915	-	Quarterly	N/A
Alternative investment - private				
equity fund (l)	35,506,229	25,536,282	See (l)	N/A
Alternative investment - private				
equity fund (m)	5,009,310	1,350,000	See (m)	N/A
Alternative investment - private				
equity fund (n)	38,681,440	23,614,499	See (n)	N/A
Real estate fund (o)	58,915,570	-	See (o)	N/A
Alternative investment -				
opportunistic/hedge fund (p)	30,317,576	-	See (p)	N/A
Totals	<u>\$ 483,055,110</u>	<u>\$ 86,009,593</u>		

- a. This class invests in a hedge fund whose underlying portfolios of assets are structured to pursue multiple strategies, including arbitrage and equities, to diversify risks and reduce volatility. The fair value of this investment has been estimated using the net asset value representing a proportionate share of the Plan's ownership interest in partners' capital.

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Note 6. Fair Value Measurements - (Continued)

- b. This class includes real estate trust funds that invest primarily in commercial real properties in the U.S. These investments seek to produce risk-adjusted returns from rental income and long-term capital appreciation of real properties. The fair values of the investments in this class have been estimated using the net asset value per share of the investments. Requests to redeem these investments may be subject to a lock-up period of up to one year.
- c. This class includes an investment whose underlying assets are invested primarily in international equity securities. The investment seeks to return long-term capital growth from the underlying international equity securities. The fair value of the investment has been estimated using the net asset value per share of the investment.
- d. This class includes an investment whose underlying assets are invested primarily in minor equity interests in investment management companies. The investment seeks to derive significant income from the sponsorship and management of hedge funds and related products. The fair value of this investment has been estimated using the net asset value representing a proportionate share of the Plan's ownership interest in partners' capital. This investment generally could not be redeemed prior to 2022.
- e. This class invests in diversified vehicles. Investment commitments are expected to be made in private equity partnerships and include exposure to buyouts, growth equity, venture capital and special situations partnerships. The investment terminates on September 16, 2033. The fair value has been estimated using the net asset value per share of the investment.
- f. This class invests in a limited partnership which makes investments in a diverse portfolio of private equity funds, including venture capital, mezzanine debt/structured capital, growth equity, and middle market buy-out funds. The fair value of this investment has been estimated using the net asset value per share of the investment. Redemptions are generally limited throughout the term of the partnership, which runs to October 2026.
- g. This class invests in a Master Fund that invests in offshore investment funds, investment partnerships, and pooled investment vehicles (collectively referred to as "Portfolio Funds") which generally implement "non-traditional" or "alternative" investment strategies involving corporate credit, mortgage credit, and other structured credit. The fair value of this investment has been estimated using the net asset value per share of the investment. The underlying Portfolio Funds are restrictive. Therefore, this investment in the Master Fund will not permit voluntary redemptions due to the limited liquidity of the Portfolio Funds.

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Note 6. Fair Value Measurements - (Continued)

- h. This class invests in a pool of bonds, notes and similar fixed income assets under a strategy that seeks a higher return while managing downside risk. The fair value of this investment has been estimated using the unit value of the investment.
- i. This class invests in a collective fund which offers a breadth of exposures and has the ability to invest in a variety of assets such as traditional and difficult to access asset classes, regions, countries, securities, hedging, interest rate swaps and short sales, among other strategies. The fair value of this investment has been estimated using the net asset value per share of the investment.
- j. This class invests in a commingled real estate fund, formed as a limited partnership, which makes investments primarily in high-quality core income-producing office, retail, industrial and multi-family residential properties. The fair value of this investment has been estimated using the net asset value per share of the investment. This fund allows for quarterly liquidity subject to available cash flow.
- k. This class invests in a commingled real estate fund, formed as a limited liability company, whose objective is to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments. The fair value of this investment has been estimated using the net asset value per share of the investment. This fund allows for quarterly liquidity.
- l. This class invests in private equity assets through secondary transactions, and is formed as a limited partnership. The term of the investment is ten years from the final closing. The fair value has been estimated using the net asset value per share of the investment. Redemptions are generally limited throughout the term of the limited partnership.
- m. This class invests in special purpose vehicles and is formed as a limited partnership. The term of the investment is ten years from the final closing. The fair value has been estimated using the net asset value per share of the investment. Redemptions are generally limited throughout the term of the limited partnership.
- n. This class invests in a diversified portfolio of private equity investment funds through the secondary market, and is formed as a limited partnership. The term of the investment is ten years from the final subscription date, unless extended at the discretion of the General Partner for up to two successive one-year terms. Redemptions are generally limited throughout the term of the limited partnership.

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Note 6. Fair Value Measurements - (Continued)

- o. This class is a commingled collective investment fund formed as a limited partnership, which makes investments primarily in commercial properties that are primarily leased to government agencies. The fair value of this investment has been estimated using the net asset value per share of the investment.
- p. This class invests in an opportunistic multi-strategy hedge fund whose underlying portfolios from selected hedge fund managers are attractive on a stand-alone basis and combined into a robust portfolio. The fair value of this investment has been estimated using the net asset value representing a proportionate share of the Plan's ownership interest in partners' capital.

Note 7. Securities Lending - The Plan engages in the lending of securities, with The Bank of New York Mellon Corporation acting as its lending agent. Securities lending is an investment management enhancement that utilizes certain existing securities to earn additional income. Securities lending involves the loaning of securities to approved banks and broker/dealers. Concurrently with delivery of securities to borrowers, the Plan, through its agreement with the lending agent, requires from borrowers collateral in an amount equal, as of the delivery date, to 102% - 105% of the market value of securities loaned, including any accrued interest. Any collateral received by the lending agent on the Plan's behalf is immediately invested and remains in a short-term money fund until the return of securities loaned. This cash collateral is not available for use by the Plan.

Securities pledged to borrowers represent the amount of securities loaned to borrowers. Payable to security borrowers represents the amount of collateral payable back to borrowers upon the return by borrowers of securities to the Plan.

At December 31, 2024 and 2023, the Plan had outstanding loans of securities of \$9,258,563 and \$6,292,791, respectively, to various borrowers. Collateral held from borrowers at December 31, 2024 and 2023 was \$9,469,709 and \$6,428,822, respectively.

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NOTES TO FINANCIAL STATEMENTS
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Note 8. **Property and Equipment** - The principal categories of property and equipment as shown in the Statements of Net Assets Available for Benefits at December 31 are as follows:

	<u>2024</u>	<u>2023</u>
Computer equipment	\$ 141,701	\$ 141,701
Office furniture and equipment	62,157	63,759
Website	<u>9,097</u>	<u>9,097</u>
Totals	\$ 212,955	\$ 214,557
Less, Accumulated depreciation and amortization	<u>211,933</u>	<u>212,817</u>
Totals	<u>\$ 1,022</u>	<u>\$ 1,740</u>

Note 9. **Related-Party and Party-In-Interest Transactions** - The Plan shares certain allocable administrative expenses with Electrical Welfare Trust Fund (EWTF), whereby EWTF incurs the primary cost of salaries, the related taxes and benefits, technology, supplies, collection costs and other expenses. The percentages of shared operating expenses are revised periodically with the approval of all administered funds to reflect ongoing changes in the structure of overall operating expenses. The percentages in effect for 2024 were as follows: Electrical Welfare Trust Fund 61.65%, Electrical Workers Local No. 26 Pension Trust Fund 18.55%, Electrical Workers Local No. 26 Individual Account Fund 16.55%, IBEW Local 26 NECA Labor-Management Cooperation Committee Trust Fund 1.85%, and Electrical Local 26 Joint Apprenticeship and Training Trust Fund 1.40%.

The Plan's share of allocated expenses incurred for the years ended December 31, 2024 and 2023 was \$804,631 and \$572,361, respectively. As of December 31, 2024 and 2023 the Plan had recorded \$188,480 and \$192,031, respectively, payable to EWTF.

The Plan remits health premiums withheld from pensions to EWTF. In addition, Plan contributions made by EWTF on behalf of its personnel totaled \$270,391 and \$336,216 for 2024 and 2023, respectively.

The Plan paid certain expenses related to Plan operations and investment activity to various service providers. Such service providers are considered exempt party in interest under ERISA.

ELECTRICAL WORKERS LOCAL NO. 26
PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
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Note 9. Related Party and Party-In-Interest Transactions - (Continued)

Electrical Welfare Trust Fund is committed under a noncancellable office lease that expires September 30, 2033. The lease contains escalation clauses related to increases in real estate taxes and other operating costs, as well as clauses calling for the abatement of a portion of the lease commitment. The rent expense is allocated between the Plan (15%), Electrical Welfare Trust Fund (67%), Electrical Workers Local No. 26 Individual Account Fund (15%) and IBEW Local 26 NECA Labor-Management Cooperation Committee Trust Fund (3%).

Note 10. Reciprocity Agreements - The Plan participates in reciprocity agreements whereby the Plan is required to remit funds received and is entitled to receive funds from participating employers on behalf of temporary employees to and from the employees' participating local unions. Reciprocal payments received are included in employer contributions in the statements of changes in net assets available for benefits. Payments made to other plans for reciprocal contributions collected on behalf of those plans totaling \$6,967,758 and \$3,350,995 for 2024 and 2023, respectively, are not included in the statement of changes in net assets available for benefits as they do not represent contributions or expenses of the Plan.

Note 11. Risks and Uncertainties - The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

Note 12. Concentration of Credit Risk - The Plan has cash deposits with financial institutions which potentially subject it to concentrations of credit risk. Cash balances with commercial banks are covered by the Federal Deposit Insurance Corporation (FDIC) up to specified limits. The Plan's cash balances may exceed FDIC limits at times throughout the year. The Plan believes it is not exposed to a significant risk on its cash accounts.

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Note 13. **Tax Status** - The Plan obtained its latest determination letter dated May 5, 2014, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan's management and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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

Note 14. **Employer's Withdrawal Liability** - When a withdrawal from the Plan occurs, ERISA provides for the assessment of withdrawal liability. An employer's withdrawal liability to the Plan is determined as the employer's proportional share of any unfunded liability for vested benefits as of the end of the Plan year proceeding the Plan year in which the withdrawal occurred. The allocation method used in the determination of an employer's withdrawal liability is the presumptive method, as described by ERISA. It is the Plan's policy to recognize collections of withdrawal liability as employer contributions income when received. During the year ended December 31, 2023, a withdrawal liability of \$43,776 was assessed and received. This is reported within other income in the statement of changes in net assets available for benefits.

Note 15. **Reclassifications** - Certain amounts reported in the prior year financial statements have been reclassified to conform to the current year presentation.

Note 16. **Plan Amendment** - During 2024, the Plan's trustees approved a resolution to increase benefits effective January 1, 2025. The resolution increases the journeyman and apprentice benefit multiplier to \$100, increases the residential wireman multiplier to \$44, adds a cost-of-living adjustment (COLA) of 3% for retirees and beneficiaries with pensions payable before January 1, 2025, and changes the benefit credit rules to provide that participants who earn over 1,800 hours in a single year will receive an additional $\frac{1}{4}$ credit for the year.

Note 17. **Subsequent Events** - Subsequent events were evaluated through October 15, 2025, which is the date the financial statements were available to be issued.



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS CASH EQUIVALENTS</u>					
3,115,962.5900	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	3,115,962.59	1.0000	3,115,962.59	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		3,115,962.59		3,115,962.59	0.00
<u>INVESTMENTS EQUITY</u>					
16,565.0000	AMCOR PLC G0250X107	180,915.70	9.4100	155,876.65	25,039.05-
21,722.0000	AMDOCS LTD G02602103	1,848,968.36	85.1400	1,849,411.08	442.72
7,878.0000	FABRINET G3323L100	1,908,193.43	219.8800	1,732,214.64	175,978.79-
6,693.0000	JAZZ PHARMACEUTICALS PLC G50871105	752,208.19	123.1500	824,242.95	72,034.76
46,532.0000	NORWEGIAN CRUISE LINE HOLDINGS G66721104	1,284,718.21	25.7300	1,197,268.36	87,449.85-
6,339.0000	GARMIN LTD H2906T109	1,115,703.79	206.2600	1,307,482.14	191,778.35
10,172.0000	AERCAP HOLDINGS NV N00985106	979,210.63	95.7000	973,460.40	5,750.23-
2,168.0000	LYONDELLBASELL INDUSTRIES NV N53745100	181,096.29	74.2700	161,017.36	20,078.93-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
5,723.0000	ROYAL CARIBBEAN CRUISES LTD V7780T103	496,393.03	230.6900	1,320,238.87	823,845.84
3,158.0000	AGCO CORP 001084102	280,216.90	93.4800	295,209.84	14,992.94
4,247.0000	ABBVIE INC 00287Y109	554,639.48	177.7000	754,691.90	200,052.42
8,830.0000	ABERCROMBIE & FITCH CO 002896207	985,495.13	149.4700	1,319,820.10	334,324.97
1,063.0000	ACUITY BRANDS INC 00508Y102	133,394.99	292.1300	310,534.19	177,139.20
2,703.0000	ALLISON TRANSMISSION HOLDINGS 01973R101	111,460.38	108.0600	292,086.18	180,625.80
27,155.0000	ALLY FINANCIAL INC 02005N100	1,136,323.75	36.0100	977,851.55	158,472.20-
10,419.0000	ALPHABET INC 02079K305	1,826,967.03	189.3000	1,972,316.70	145,349.67
3,528.0000	CENCORA INC 03073E105	452,669.59	224.6800	792,671.04	340,001.45
1,911.0000	AMERIPRISE FINANCIAL INC 03076C106	321,312.47	532.4300	1,017,473.73	696,161.26
24,459.0000	AMPHENOL CORP 032095101	1,550,854.53	69.4500	1,698,677.55	147,823.02
7,678.0000	APPLE INC 037833100	1,019,098.69	250.4200	1,922,724.76	903,626.07



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
16,668.0000	ARISTA NETWORKS INC 040413205	511,806.14	110.5300	1,842,314.04	1,330,507.90
3,646.0000	ATKORE INC 047649108	417,759.93	83.4500	304,258.70	113,501.23-
3,171.0000	AUTOLIV INC 052800109	240,181.31	93.7900	297,408.09	57,226.78
17,743.0000	BP PLC ADR 055622104	595,112.11	29.5600	524,483.08	70,629.03-
13,627.0000	BAKER HUGHES CO 05722G100	371,303.61	41.0200	558,979.54	187,675.93
2,906.0000	BERRY GLOBAL GROUP INC 08579W103	144,447.84	64.6700	187,931.02	43,483.18
2,412.0000	BIO-RAD LABORATORIES INC 090572207	787,882.58	328.5100	792,366.12	4,483.54
4,983.0000	BIOGEN INC 09062X103	1,177,448.56	152.9200	762,000.36	415,448.20-
22,425.0000	H&R BLOCK INC 093671105	1,442,863.12	52.8400	1,184,937.00	257,926.12-
2,186.0000	BOISE CASCADE CO 09739D100	226,072.53	118.8600	259,827.96	33,755.43
12,381.0000	BOOZ ALLEN HAMILTON HOLDING CO 099502106	1,444,762.58	128.7000	1,593,434.70	148,672.12



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
9,108.0000	BORGWARNER INC 099724106	307,906.87	31.7900	289,543.32	18,363.55-
10,793.0000	BRINKER INTERNATIONAL INC 109641100	1,332,299.18	132.2900	1,427,805.97	95,506.79
13,470.0000	BRISTOL-MYERS SQUIBB CO 110122108	630,870.15	56.5600	761,863.20	130,993.05
1,017.0000	BUILDERS FIRSTSOURCE INC 12008R107	101,203.70	142.9300	145,359.81	44,156.11
2,006.0000	CF INDUSTRIES HOLDINGS INC 125269100	162,918.90	85.3200	171,151.92	8,233.02
2,595.0000	CIGNA GROUP/THE 125523100	680,608.02	276.1400	716,583.30	35,975.28
9,834.0000	CSX CORP 126408103	335,561.65	32.2700	317,343.18	18,218.47-
6,154.0000	CADENCE DESIGN SYSTEMS INC 127387108	578,880.60	300.4600	1,849,030.84	1,270,150.24
6,499.0000	CARDINAL HEALTH INC 14149Y108	728,507.36	118.2700	768,636.73	40,129.37
689.0000	CARLISLE COS INC 142339100	99,876.35	368.8400	254,130.76	154,254.41
54,120.0000	CARNIVAL CORP 143658300	1,346,115.94	24.9200	1,348,670.40	2,554.46
3,478.0000	CASEY'S GENERAL STORES INC 147528103	863,367.74	396.2300	1,378,087.94	514,720.20



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
12,811.0000	CENTENE CORP 15135B101	964,768.89	60.5800	776,090.38	188,678.51-
5,403.0000	EXPAND ENERGY CORP 165167735	447,668.24	99.5500	537,868.65	90,200.41
30,362.0000	CISCO SYSTEMS INC 17275R102	1,723,881.49	59.2000	1,797,430.40	73,548.91
14,498.0000	CITIGROUP INC 172967424	722,514.60	70.3900	1,020,514.22	297,999.62
3,135.0000	COMMERCIAL METALS CO 201723103	135,255.27	49.6000	155,496.00	20,240.73
5,803.0000	CORE & MAIN INC 21874C102	225,482.53	50.9100	295,430.73	69,948.20
872.0000	CUMMINS INC 231021106	117,978.88	348.6000	303,979.20	186,000.32
5,041.0000	DAVITA INC 23918K108	478,933.26	149.5500	753,881.55	274,948.29
6,280.0000	DECKERS OUTDOOR CORP 243537107	612,835.62	203.0900	1,275,405.20	662,569.58
6,428.0000	DICK'S SPORTING GOODS INC 253393102	1,059,278.88	228.8400	1,470,983.52	411,704.64
6,310.0000	DOMINION ENERGY INC 25746U109	332,172.92	53.8600	339,856.60	7,683.68
1,670.0000	DOVER CORP 260003108	137,741.30	187.6000	313,292.00	175,550.70



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1,965.0000	EASTMAN CHEMICAL CO 277432100	145,696.31	91.3200	179,443.80	33,747.49
634.0000	EMCOR GROUP INC 29084Q100	37,255.40	453.9000	287,772.60	250,517.20
2,457.0000	EMERSON ELECTRIC CO 291011104	151,492.87	123.9300	304,496.01	153,003.14
21,898.0000	EQUITABLE HOLDINGS INC 29452E101	1,004,767.43	47.1700	1,032,928.66	28,161.23
5,440.0000	EVERGY INC 30034W106	325,053.26	61.5500	334,832.00	9,778.74
3,029.0000	META PLATFORMS INC 30303M102	1,489,709.15	585.5100	1,773,509.79	283,800.64
7,396.0000	F5 INC 315616102	1,597,786.89	251.4700	1,859,872.12	262,085.23
17,110.0000	FIDELITY NATIONAL FINANCIAL IN 31620R303	739,709.40	56.1400	960,555.40	220,846.00
8,334.0000	FIRSTENERGY CORP 337932107	345,497.97	39.7800	331,526.52	13,971.45-
19,429.0000	FORTINET INC 34959E109	1,088,721.71	94.4800	1,835,651.92	746,930.21
28,923.0000	FOX CORP 35137L204	1,266,190.35	45.7400	1,322,938.02	56,747.67
3,650.0000	GARTNER INC 366651107	1,155,327.68	484.4700	1,768,315.50	612,987.82



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10,349.0000	GENTEX CORP 371901109	245,735.60	28.7300	297,326.77	51,591.17
2,245.0000	GENUINE PARTS CO 372460105	295,134.66	116.7600	262,126.20	33,008.46-
9,239.0000	GILEAD SCIENCES INC 375558103	688,808.16	92.3700	853,406.43	164,598.27
9,084.0000	GODADDY INC 380237107	1,399,186.68	197.3700	1,792,909.08	393,722.40
1,791.0000	GOLDMAN SACHS GROUP INC/THE 38141G104	660,191.04	572.6200	1,025,562.42	365,371.38
2,343.0000	HCA HEALTHCARE INC 40412C101	660,596.70	300.1500	703,251.45	42,654.75
19,000.0000	HALLIBURTON CO 406216101	718,693.91	27.1900	516,610.00	202,083.91-
8,931.0000	HARTFORD FINANCIAL SERVICES GR 416515104	656,502.24	109.4000	977,051.40	320,549.16
10,429.0000	HOLOGIC INC 436440101	766,276.68	72.0900	751,826.61	14,450.07-
1,394.0000	INGREDION INC 457187102	133,024.91	137.5600	191,758.64	58,733.73
2,787.0000	INTUIT INC 461202103	1,242,493.77	628.5000	1,751,629.50	509,135.73
11,516.0000	JACKSON FINANCIAL INC 46817M107	970,776.16	87.0800	1,002,813.28	32,037.12



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2,209.0000	JACOBS SOLUTIONS INC 46982L108	146,553.72	133.6200	295,166.58	148,612.86
2,917.0000	KLA CORP 482480100	1,399,021.54	630.1200	1,838,060.04	439,038.50
18,498.0000	KB HOME 48666K109	1,221,744.31	65.7200	1,215,688.56	6,055.75-
6,038.0000	KNIGHT-SWIFT TRANSPORTATION HO 499049104	335,903.15	53.0400	320,255.52	15,647.63-
3,693.0000	LABCORP HOLDINGS INC 504922105	728,866.38	229.3200	846,878.76	118,012.38
3,071.0000	LEAR CORP 521865204	358,547.14	94.7000	290,823.70	67,723.44-
10,955.0000	LEIDOS HOLDINGS INC 525327102	1,628,203.97	144.0600	1,578,177.30	50,026.67-
3,552.0000	LITHIA MOTORS INC 536797103	1,295,074.74	357.4300	1,269,591.36	25,483.38-
3,753.0000	LOCKHEED MARTIN CORP 539830109	1,953,902.67	485.9400	1,823,732.82	130,169.85-
1,622.0000	LOUISIANA-PACIFIC CORP 546347105	138,873.86	103.5500	167,958.10	29,084.24
4,062.0000	MASCO CORP 574599106	148,285.55	72.5700	294,779.34	146,493.79
1,968.0000	MATSON INC 57686G105	319,503.30	134.8400	265,365.12	54,138.18-



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1,278.0000	MCKESSON CORP 58155Q103	334,805.00	569.9100	728,344.98	393,539.98
7,637.0000	MERITAGE HOMES CORP 59001A102	1,436,569.74	153.8200	1,174,723.34	261,846.40-
11,630.0000	METLIFE INC 59156R108	681,161.75	81.8800	952,264.40	271,102.65
4,074.0000	MICROSOFT CORP 594918104	1,652,878.18	421.5000	1,717,191.00	64,312.82
2,662.0000	MOLINA HEALTHCARE INC 60855R100	849,612.00	291.0500	774,775.10	74,836.90-
12,720.0000	MOLSON COORS BEVERAGE CO 60871R209	787,867.75	57.3200	729,110.40	58,757.35-
3,696.0000	MUELLER INDUSTRIES INC 624756102	144,307.06	79.3600	293,314.56	149,007.50
17,796.0000	MURPHY OIL CORP 626717102	655,179.12	30.2600	538,506.96	116,672.16-
2,354.0000	MURPHY USA INC 626755102	724,697.92	501.7500	1,181,119.50	456,421.58
3,727.0000	NRG ENERGY INC 629377508	169,246.04	90.2200	336,249.94	167,003.90
14,581.0000	NETAPP INC 64110D104	1,366,495.21	116.0800	1,692,562.48	326,067.27
3,979.0000	NORTHROP GRUMMAN CORP 666807102	2,032,954.86	469.2900	1,867,304.91	165,649.95-



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1,324.0000	NUCOR CORP 670346105	139,327.51	116.7100	154,524.04	15,196.53
8,067.0000	OGE ENERGY CORP 670837103	287,747.93	41.2500	332,763.75	45,015.82
3,139.0000	OSHKOSH CORP 688239201	321,231.30	95.0700	298,424.73	22,806.57-
13,358.0000	OVINTIV INC 69047Q102	648,688.06	40.5000	540,999.00	107,689.06-
908.0000	OWENS CORNING 690742101	73,805.97	170.3200	154,650.56	80,844.59
16,514.0000	PG&E CORP 69331C108	347,855.85	20.1800	333,252.52	14,603.33-
10,219.0000	PPL CORP 69351T106	298,039.58	32.4600	331,708.74	33,669.16
785.0000	PACKAGING CORP OF AMERICA 695156109	85,655.57	225.1300	176,727.05	91,071.48
459.0000	PARKER-HANNIFIN CORP 701094104	56,223.63	636.0300	291,937.77	235,714.14
18,439.0000	PARSONS CORP 70202L102	1,701,333.62	92.2500	1,700,997.75	335.87-
11,950.0000	PAYCHEX INC 704326107	1,375,306.31	140.2200	1,675,629.00	300,322.69
29,794.0000	PFIZER INC 717081103	842,258.50	26.5300	790,434.82	51,823.68-



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6,608.0000	PHILIP MORRIS INTERNATIONAL IN 718172109	603,180.40	120.3500	795,272.80	192,092.40
3,794.0000	PINNACLE WEST CAPITAL CORP 723484101	289,406.10	84.7700	321,617.38	32,211.28
6,422.0000	POST HOLDINGS INC 737446104	579,140.21	114.4600	735,062.12	155,921.91
8,464.0000	PRUDENTIAL FINANCIAL INC 744320102	932,114.01	118.5300	1,003,237.92	71,123.91
4,855.0000	QUEST DIAGNOSTICS INC 74834L100	690,164.43	150.8600	732,425.30	42,260.87
39,998.0000	REGIONS FINANCIAL CORP 7591EP100	708,386.37	23.5200	940,752.96	232,366.59
602.0000	RELIANCE INC 759509102	70,277.09	269.2600	162,094.52	91,817.43
7,922.0000	SHELL PLC ADR 780259305	441,598.15	62.6500	496,313.30	54,715.15
1,972.0000	RYDER SYSTEM INC 783549108	176,021.39	156.8600	309,327.92	133,306.53
12,682.0000	SM ENERGY CO 78454L100	496,222.84	38.7600	491,554.32	4,668.52-
875.0000	SNAP-ON INC 833034101	180,171.36	339.4800	297,045.00	116,873.64



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3,454.0000	SONOCO PRODUCTS CO 835495102	189,730.86	48.8500	168,727.90	21,002.96-
10,768.0000	STATE STREET CORP 857477103	799,850.39	98.1500	1,056,879.20	257,028.81
1,471.0000	STEEL DYNAMICS INC 858119100	86,317.08	114.0700	167,796.97	81,479.89
19,599.0000	SYNOVUS FINANCIAL CORP 87161C501	713,126.95	51.2300	1,004,056.77	290,929.82
15,224.0000	SYNCHRONY FINANCIAL 87165B103	510,169.88	65.0000	989,560.00	479,390.12
1,466.0000	T-MOBILE US INC 872590104	141,369.48	220.7300	323,590.18	182,220.70
20,141.0000	TAYLOR MORRISON HOME CORP 87724P106	1,167,393.16	61.2100	1,232,830.61	65,437.45
5,363.0000	TENET HEALTHCARE CORP 88033G407	490,358.25	126.2300	676,971.49	186,613.24
2,402.0000	3M CO 88579Y101	287,850.53	129.0900	310,074.18	22,223.65
3,940.0000	TIMKEN CO/THE 887389104	311,481.63	71.3700	281,197.80	30,283.83-
9,567.0000	TOTALENERGIES SE ADR 89151E109	541,076.32	54.5000	521,401.50	19,674.82-



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3,192.0000	TRINET GROUP INC 896288107	340,219.71	90.7700	289,737.84	50,481.87-
12,095.0000	UGI CORP 902681105	327,718.37	28.2300	341,441.85	13,723.48
1,363.0000	UFP INDUSTRIES INC 90278Q108	121,869.81	112.6500	153,541.95	31,672.14
2,479.0000	UNITED PARCEL SERVICE INC 911312106	320,046.34	126.1000	312,601.90	7,444.44-
387.0000	UNITED RENTALS INC 911363109	66,081.30	704.4400	272,618.28	206,536.98
2,107.0000	UNITED THERAPEUTICS CORP 91307C102	511,243.69	352.8400	743,433.88	232,190.19
15,521.0000	UNUM GROUP 91529Y106	632,134.30	73.0300	1,133,498.63	501,364.33
8,224.0000	VERIZON COMMUNICATIONS INC 92343V104	360,978.93	39.9900	328,877.76	32,101.17-
2,370.0000	VISTRA CORP 92840M102	91,631.69	137.8700	326,751.90	235,120.21
8,273.0000	VONTIER CORP 928881101	259,702.62	36.4700	301,716.31	42,013.69
15,480.0000	WELLS FARGO & CO 949746101	589,113.58	70.2400	1,087,315.20	498,201.62
68,407.0000	WESTERN UNION CO/THE 959802109	840,025.27	10.6000	725,114.20	114,911.07-



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1,364.0000	WESTLAKE CORP 960413102	126,630.31	114.6500	156,382.60	29,752.29
4,968.0000	XCEL ENERGY INC 98389B100	315,385.42	67.5200	335,439.36	20,053.94
17,793.0000	ZIONS BANCORP NA 989701107	715,252.40	54.2500	965,270.25	250,017.85
TOTAL INVESTMENTS EQUITY		99,101,907.56		119,235,287.09	20,133,379.53
TOTAL INVESTMENT		102,217,870.15		122,351,249.68	20,133,379.53



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<u>INVESTMENTS CASH EQUIVALENTS</u>					
1,153,581.6500	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	1,153,581.65	1.0000	1,153,581.65	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		1,153,581.65		1,153,581.65	0.00
<u>INVESTMENTS EQUITY</u>					
4,775.0000	AXIS CAPITAL HOLDINGS LTD G0692U109	282,998.91	88.6200	423,160.50	140,161.59
5,502.0000	BIOHAVEN LTD G1110E107	159,904.02	37.3500	205,499.70	45,595.68
48,507.0000	CLARIVATE PLC G21810109	617,532.52	5.0800	246,415.56	371,116.96-
22,052.0000	GATES INDUSTRIAL CORP PLC G39108108	319,840.96	20.5700	453,609.64	133,768.68
2,925.0000	WEATHERFORD INTERNATIONAL PLC G48833118	300,145.71	71.6300	209,517.75	90,627.96-
784.0000	STERIS PLC G8473T100	82,230.12	205.5600	161,159.04	78,928.92
5,643.0000	ON HOLDING AG H5919C104	155,747.94	54.7700	309,067.11	153,319.17
2,427.0000	WALLBOX BV CLASS A CW26 WTS EXP 12/31/2026 N94209116	3,151.62	0.0230	55.82	3,095.80-



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17,583.0000	FLEX LTD Y2573F102	242,203.28	38.3900	675,011.37	432,808.09
9,040.0000	API GROUP CORP 00187Y100	328,483.71	35.9700	325,168.80	3,314.91-
5,064.0000	AST SPACEMOBILE INC 00217D100	23,297.45	21.1000	106,850.40	83,552.95
72,062.0000	ALIGHT INC 01626W101	692,781.40	6.9200	498,669.04	194,112.36-
16,199.0000	ARAMARK 03852U106	479,697.21	37.3100	604,384.69	124,687.48
13,090.0000	ARDELYX INC 039697107	58,268.59	5.0700	66,366.30	8,097.71
1,873.0000	ASCENDIS PHARMA A/S ADR 04351P101	221,128.74	137.6700	257,855.91	36,727.17
3,452.0000	AVIDITY BIOSCIENCES INC 05370A108	140,749.02	29.0800	100,384.16	40,364.86-
1,950.0000	BEACON ROOFING SUPPLY INC 073685109	182,684.84	101.5800	198,081.00	15,396.16
6,979.0000	BELLRING BRANDS INC 07831C103	189,815.23	75.3400	525,797.86	335,982.63
3,423.0000	BIO-TECHNE CORP 09073M104	115,712.71	72.0300	246,558.69	130,845.98



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11,294.0000	BLACKBAUD INC 09227Q100	785,764.82	73.9200	834,852.48	49,087.66
3,056.0000	BRADY CORP 104674106	138,335.26	73.8500	225,685.60	87,350.34
3,742.0000	BRIDGEBIO PHARMA INC 10806X102	126,086.63	27.4400	102,680.48	23,406.15-
2,544.0000	BROADRIDGE FINANCIAL SOLUTIONS 11133T103	208,175.24	226.0900	575,172.96	366,997.72
4,333.0000	BRUKER CORP 116794108	162,212.23	58.6200	254,000.46	91,788.23
404.0000	CABLE ONE INC 12685J105	344,602.41	362.1200	146,296.48	198,305.93-
624.0000	CACI INTERNATIONAL INC 127190304	224,810.87	404.0600	252,133.44	27,322.57
844.0000	CARLISLE COS INC 142339100	100,700.93	368.8400	311,300.96	210,600.03
1,082.0000	CASEY'S GENERAL STORES INC 147528103	164,995.36	396.2300	428,720.86	263,725.50
356.0000	CAVCO INDUSTRIES INC 149568107	183,484.86	446.2300	158,857.88	24,626.98-
6,240.0000	CENTESEA PHARMACEUTICALS PLC ADR 152309100	106,247.13	16.7500	104,520.00	1,727.13-



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4,124.0000	DAYFORCE INC 15677J108	326,274.90	72.6400	299,567.36	26,707.54-
4,017.0000	CHAMPIONX CORP 15872M104	110,381.02	27.1900	109,222.23	1,158.79-
2,578.0000	CHART INDUSTRIES INC 16115Q308	450,106.64	190.8400	491,985.52	41,878.88
2,629.0000	CHURCHILL DOWNS INC 171484108	267,740.55	133.5400	351,076.66	83,336.11
1,863.0000	CLEAN HARBORS INC 184496107	263,515.18	230.1400	428,750.82	165,235.64
9,758.0000	CLEARWATER ANALYTICS HOLDINGS 185123106	171,848.62	27.5200	268,540.16	96,691.54
3,766.0000	COGNEX CORP 192422103	150,052.28	35.8600	135,048.76	15,003.52-
1,687.0000	COLLIERS INTERNATIONAL GROUP I 194693107	214,947.69	135.9700	229,381.39	14,433.70
8,158.0000	CONSENSUS CLOUD SOLUTIONS INC 20848V105	281,639.02	23.8600	194,649.88	86,989.14-
3,008.0000	CRINETICS PHARMACEUTICALS INC 22663K107	148,123.98	51.1300	153,799.04	5,675.06
6,414.0000	CROWN HOLDINGS INC 228368106	376,536.58	82.6900	530,373.66	153,837.08
1,270.0000	DISC MEDICINE INC 254604101	83,586.09	63.4000	80,518.00	3,068.09-



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5,469.0000	DONALDSON CO INC 257651109	284,045.22	67.3500	368,337.15	84,291.93
7,376.0000	DREAM FINDERS HOMES INC 26154D100	241,397.34	23.2700	171,639.52	69,757.82-
18,444.0000	DRIVEN BRANDS HOLDINGS INC 26210V102	308,186.31	16.1400	297,686.16	10,500.15-
6,797.0000	DOXIMITY INC 26622P107	161,315.25	53.3900	362,891.83	201,576.58
9,860.0000	DYNATRACE INC 268150109	359,727.58	54.3500	535,891.00	176,163.42
3,272.0000	DYNE THERAPEUTICS INC 26818M108	122,503.16	23.5600	77,088.32	45,414.84-
2,337.0000	EDGEWISE THERAPEUTICS INC 28036F105	43,083.36	26.7000	62,397.90	19,314.54
9,786.0000	89BIO INC 282559103	98,517.07	7.8200	76,526.52	21,990.55-
853.0000	ASPEN TECHNOLOGY INC 29109X106	156,541.25	249.6300	212,934.39	56,393.14
4,269.0000	ENERSYS 29275Y102	324,730.55	92.4300	394,583.67	69,853.12
2,137.0000	ENTEGRIS INC 29362U104	90,208.56	99.0600	211,691.22	121,482.66
1,975.0000	ETSY INC 29786A106	54,747.06	52.8900	104,457.75	49,710.69



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5,101.0000	EURONET WORLDWIDE INC 298736109	447,275.75	102.8400	524,586.84	77,311.09
2,642.0000	GLAUKOS CORP 377322102	142,521.33	149.9400	396,141.48	253,620.15
9,356.0000	GLOBUS MEDICAL INC 379577208	436,167.25	82.7100	773,834.76	337,667.51
2,723.0000	HEALTHEQUITY INC 42226A107	149,616.61	95.9500	261,271.85	111,655.24
2,658.0000	ICU MEDICAL INC 44930G107	432,985.68	155.1700	412,441.86	20,543.82-
3,440.0000	ITT INC 45073V108	173,097.00	142.8800	491,507.20	318,410.20
2,011.0000	IBOTTA INC 451051106	152,958.08	65.0800	130,875.88	22,082.20-
5,053.0000	IDEAYA BIOSCIENCES INC 45166A102	173,471.41	25.7000	129,862.10	43,609.31-
2,564.0000	INSMED INC 457669307	77,711.62	69.0400	177,018.56	99,306.94
1,393.0000	INSPIRE MEDICAL SYSTEMS INC 457730109	281,493.86	185.3800	258,234.34	23,259.52-
2,677.0000	ITRON INC 465741106	194,619.60	108.5800	290,668.66	96,049.06
1,979.0000	JANUX THERAPEUTICS INC 47103J105	103,396.27	53.5400	105,955.66	2,559.39



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5,167.0000	ZIFF DAVIS INC 48123V102	454,933.64	54.3400	280,774.78	174,158.86-
545.0000	KADANT INC 48282T104	160,672.64	344.9900	188,019.55	27,346.91
578.0000	KINSALE CAPITAL GROUP INC 49714P108	245,334.46	465.1300	268,845.14	23,510.68
2,042.0000	LPL FINANCIAL HOLDINGS INC 50212V100	96,734.26	326.5100	666,733.42	569,999.16
2,612.0000	LAMAR ADVERTISING CO 512816109	184,805.38	121.7400	317,984.88	133,179.50
6,137.0000	LANTHEUS HOLDINGS INC 516544103	435,288.39	89.4600	549,016.02	113,727.63
1,751.0000	LEGEND BIOTECH CORP ADR 52490G102	79,399.68	32.5400	56,977.54	22,422.14-
2,934.0000	LIGAND PHARMACEUTICALS INC 53220K504	264,727.90	107.1500	314,378.10	49,650.20
10,203.0000	LIVERAMP HOLDINGS INC 53815P108	427,550.63	30.3700	309,865.11	117,685.52-
1,273.0000	MSA SAFETY INC 553498106	219,315.56	165.7700	211,025.21	8,290.35-
1,557.0000	MACOM TECHNOLOGY SOLUTIONS HOL 55405Y100	117,321.23	129.9100	202,269.87	84,948.64



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1,194.0000	MADRIGAL PHARMACEUTICALS INC 558868105	259,455.68	308.5700	368,432.58	108,976.90
20,293.0000	MAGNOLIA OIL & GAS CORP 559663109	538,134.59	23.3800	474,450.34	63,684.25-
5,299.0000	MAXIMUS INC 577933104	382,273.05	74.6500	395,570.35	13,297.30
45,715.0000	MIRION TECHNOLOGIES INC 60471A101	478,094.28	17.4500	797,726.75	319,632.47
4,292.0000	MIRUM PHARMACEUTICALS INC 604749101	138,942.98	41.3500	177,474.20	38,531.22
3,813.0000	NRG ENERGY INC 629377508	113,140.99	90.2200	344,008.86	230,867.87
13,512.0000	NEOGENOMICS INC 64049M209	232,140.72	16.4800	222,677.76	9,462.96-
12,585.0000	NEOGEN CORP 640491106	225,595.39	12.1400	152,781.90	72,813.49-
1,960.0000	NEUROCRINE BIOSCIENCES INC 64125C109	149,052.51	136.5000	267,540.00	118,487.49
1,311.0000	NICE LTD ADR 653656108	211,977.81	169.8400	222,660.24	10,682.43
726.0000	NORDSON CORP 655663102	98,972.37	209.2400	151,908.24	52,935.87



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4,241.0000	OSI SYSTEMS INC 671044105	331,434.93	167.4300	710,070.63	378,635.70
24,930.0000	OMNIAB INC 68218J103	82,575.10	3.5400	88,252.20	5,677.10
1,035.0000	OMNIAB INC/OLD 68218J202	1,533.38	2.0556	2,127.55	594.17
1,035.0000	OMNIAB INC/OLD 68218J301	1,533.38	1.7977	1,860.62	327.24
7,517.0000	ON SEMICONDUCTOR CORP 682189105	123,991.20	63.0500	473,946.85	349,955.65
14,574.0000	PAGERDUTY INC 69553P100	374,370.57	18.2600	266,121.24	108,249.33-
1,037.0000	PENUMBRA INC 70975L107	205,394.11	237.4800	246,266.76	40,872.65
2,007.0000	REVVITY INC 714046109	141,833.58	111.6100	224,001.27	82,167.69
27,371.0000	RENTOKIL INITIAL PLC ADR 760125104	621,957.47	25.3200	693,033.72	71,076.25
4,953.0000	REVOLUTION MEDICINES INC 76155X100	143,430.60	43.7400	216,644.22	73,213.62
2,688.0000	ROCKET PHARMACEUTICALS INC 77313F106	75,555.65	12.5700	33,788.16	41,767.49-



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14,694.0000	SS&C TECHNOLOGIES HOLDINGS INC 78467J100	698,663.20	75.7800	1,113,511.32	414,848.12
3,622.0000	SPX TECHNOLOGIES INC 78473E103	219,838.36	145.5200	527,073.44	307,235.08
1,013.0000	SAIA INC 78709Y105	117,390.69	455.7300	461,654.49	344,263.80
1,840.0000	SAREPTA THERAPEUTICS INC 803607100	210,467.74	121.5900	223,725.60	13,257.86
8,387.0000	SENSIENT TECHNOLOGIES CORP 81725T100	596,363.96	71.2600	597,657.62	1,293.66
4,364.0000	SHIFT4 PAYMENTS INC 82452J109	288,506.27	103.7800	452,895.92	164,389.65
9,639.0000	SILGAN HOLDINGS INC 827048109	460,488.06	52.0500	501,709.95	41,221.89
2,515.0000	SOLENO THERAPEUTICS INC 834203309	72,571.59	44.9500	113,049.25	40,477.66
10,628.0000	STANDARD AERO INC 85423L103	275,500.21	24.7600	263,149.28	12,350.93-
6,358.0000	STRIDE INC 86333M108	257,636.44	103.9300	660,786.94	403,150.50
1,535.0000	STRUCTURE THERAPEUTICS INC ADR 86366E106	87,504.85	27.1200	41,629.20	45,875.65-



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13,180.0000	SUMMIT MATERIALS INC 86614U100	298,324.51	50.6000	666,908.00	368,583.49
1,742.0000	TELEDYNE TECHNOLOGIES INC 879360105	458,691.81	464.1300	808,514.46	349,822.65
2,288.0000	TELEFLEX INC 879369106	536,153.06	177.9800	407,218.24	128,934.82-
1,406.0000	THOR INDUSTRIES INC 885160101	125,422.98	95.7100	134,568.26	9,145.28
4,211.0000	TRAVERE THERAPEUTICS INC 89422G107	72,414.17	17.4200	73,355.62	941.45
5,611.0000	UL SOLUTIONS INC 903731107	188,367.63	49.8800	279,876.68	91,509.05
4,853.0000	VAXCYTE INC 92243G108	128,591.95	81.8600	397,266.58	268,674.63
1,598.0000	VERONA PHARMA PLC ADR 925050106	64,094.68	46.4400	74,211.12	10,116.44
2,634.0000	WESTINGHOUSE AIR BRAKE TECHNOL 929740108	203,806.40	189.5900	499,380.06	295,573.66
2,907.0000	WALKER & DUNLOP INC 93148P102	187,394.63	97.2100	282,589.47	95,194.84
15,481.0000	WENDY'S CO/THE 95058W100	230,772.97	16.3000	252,340.30	21,567.33



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2,038.0000	WEX INC 96208T104	300,717.81	175.3200	357,302.16	56,584.35
1,209.0000	WILLIAMS-SONOMA INC 969904101	39,818.83	185.1800	223,882.62	184,063.79
3,222.0000	XENON PHARMACEUTICALS INC 98420N105	140,117.75	39.2000	126,302.40	13,815.35-
13,627.0000	ZURN ELKAY WATER SOLUTIONS COR 98983L108	228,942.05	37.3000	508,287.10	279,345.05
TOTAL INVESTMENTS EQUITY		29,102,896.15		39,055,353.18	9,952,457.03
TOTAL INVESTMENT		30,256,477.80		40,208,934.83	9,952,457.03



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<u>INVESTMENTS CASH EQUIVALENTS</u>					
852,008.8200	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	852,008.82	1.0000	852,008.82	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		852,008.82		852,008.82	0.00
<u>INVESTMENTS EQUITY</u>					
51,774.0000	CUSHMAN & WAKEFIELD PLC G2717B108	507,014.75	13.0800	677,203.92	170,189.17
46,145.0000	GATES INDUSTRIAL CORP PLC G39108108	708,781.33	20.5700	949,202.65	240,421.32
8,772.0000	ICHOR HOLDINGS LTD G4740B105	289,718.98	32.2200	282,633.84	7,085.14-
28,612.0000	AVANTOR INC 05352A100	615,055.00	21.0700	602,854.84	12,200.16-
15,187.0000	BAKER HUGHES CO 05722G100	523,312.21	41.0200	622,970.74	99,658.53
25,451.0000	CAE INC 124765108	521,842.53	25.3800	645,946.38	124,103.85
13,986.0000	CMS ENERGY CORP 125896100	661,748.22	66.6500	932,166.90	270,418.68
10,047.0000	CTS CORP 126501105	316,063.03	52.7300	529,778.31	213,715.28



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8,903.0000	CACTUS INC 127203107	271,750.30	58.3600	519,579.08	247,828.78
18,623.0000	CHAMPIONX CORP 15872M104	409,453.79	27.1900	506,359.37	96,905.58
5,346.0000	EXPAND ENERGY CORP 165167735	468,525.58	99.5500	532,194.30	63,668.72
9,896.0000	ENOVIS CORP 194014502	523,630.02	43.8800	434,236.48	89,393.54-
17,303.0000	COLUMBUS MCKINNON CORP/NY 199333105	757,566.34	37.2400	644,363.72	113,202.62-
16,036.0000	CONAGRA BRANDS INC 205887102	463,169.39	27.7500	444,999.00	18,170.39-
4,683.0000	DIODES INC 254543101	204,786.52	61.6700	288,800.61	84,014.09
7,792.0000	DOLLAR TREE INC 256746108	577,106.69	74.9400	583,932.48	6,825.79
3,536.0000	ELECTRONIC ARTS INC 285512109	526,994.64	146.3000	517,316.80	9,677.84-
19,652.0000	ELEMENT SOLUTIONS INC 28618M106	376,490.88	25.4300	499,750.36	123,259.48
3,698.0000	ENPRO INC 29355X107	196,369.60	172.4500	637,720.10	441,350.50
5,861.0000	EXPEDIA GROUP INC 30212P303	678,436.90	186.3300	1,092,080.13	413,643.23



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12,173.0000	FMC CORP 302491303	928,677.57	48.6100	591,729.53	336,948.04-
18,839.0000	FNB CORP/PA 302520101	250,336.40	14.7800	278,440.42	28,104.02
14,326.0000	FIRST FINANCIAL BANCORP 320209109	343,154.49	26.8800	385,082.88	41,928.39
32,424.0000	FIRST HORIZON CORP 320517105	405,355.12	20.1400	653,019.36	247,664.24
14,377.0000	FOUR CORNERS PROPERTY TRUST IN 35086T109	334,674.99	27.1400	390,191.78	55,516.79
8,358.0000	GLOBAL PAYMENTS INC 37940X102	969,237.61	112.0600	936,597.48	32,640.13-
5,850.0000	HANOVER INSURANCE GROUP INC/TH 410867105	527,664.18	154.6600	904,761.00	377,096.82
5,575.0000	HELIOS TECHNOLOGIES INC 42328H109	295,178.02	44.6400	248,868.00	46,310.02-
15,260.0000	HIGHWOODS PROPERTIES INC 431284108	544,821.68	30.5800	466,650.80	78,170.88-
11,770.0000	HUB GROUP INC 443320106	517,284.44	44.5600	524,471.20	7,186.76
1,939.0000	HUMANA INC 444859102	573,949.04	253.7100	491,943.69	82,005.35-
7,597.0000	JACK IN THE BOX INC 466367109	594,561.77	41.6400	316,339.08	278,222.69-



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4,358.0000	JBT MAREL CORP 477839104	437,646.48	127.1000	553,901.80	116,255.32
11,507.0000	KEMPER CORP 488401100	606,569.20	66.4400	764,525.08	157,955.88
4,279.0000	KEYSIGHT TECHNOLOGIES INC 49338L103	637,505.53	160.6300	687,335.77	49,830.24
23,690.0000	KITE REALTY GROUP TRUST 49803T300	500,455.99	25.2400	597,935.60	97,479.61
7,411.0000	KORN FERRY 500643200	230,068.99	67.4500	499,871.95	269,802.96
3,551.0000	L3HARRIS TECHNOLOGIES INC 502431109	706,216.84	210.2800	746,704.28	40,487.44
2,870.0000	LITTELFUSE INC 537008104	666,690.67	235.6500	676,315.50	9,624.83
12,760.0000	MALIBU BOATS INC 56117J100	552,168.58	37.5900	479,648.40	72,520.18-
17,028.0000	METHANEX CORP 59151K108	855,614.04	49.9400	850,378.32	5,235.72-
4,776.0000	MID-AMERICA APARTMENT COMMUNIT 59522J103	463,481.30	154.5700	738,226.32	274,745.02
5,345.0000	MIDDLEBY CORP/THE 596278101	719,005.66	135.4500	723,980.25	4,974.59
6,481.0000	MINERALS TECHNOLOGIES INC 603158106	329,621.81	76.2100	493,917.01	164,295.20



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
15,221.0000	OLD NATIONAL BANCORP/IN 680033107	249,861.85	21.7050	330,371.81	80,509.96
2,326.0000	OXFORD INDUSTRIES INC 691497309	164,998.63	78.7800	183,242.28	18,243.65
18,184.0000	TXNM ENERGY INC 69349H107	784,217.31	49.1700	894,107.28	109,889.97
10,171.0000	PACIFIC PREMIER BANCORP INC 69478X105	182,134.51	24.9200	253,461.32	71,326.81
13,334.0000	PATTERSON COS INC 703395103	221,524.34	30.8600	411,487.24	189,962.90
5,530.0000	PINNACLE FINANCIAL PARTNERS IN 72346Q104	366,822.04	114.3900	632,576.70	265,754.66
8,807.0000	PROGRESS SOFTWARE CORP 743312100	190,926.13	65.1500	573,776.05	382,849.92
5,303.0000	QUEST DIAGNOSTICS INC 74834L100	544,462.60	150.8600	800,010.58	255,547.98
9,360.0000	RESTAURANT BRANDS INTERNATIONA 76131D103	657,738.06	65.1800	610,084.80	47,653.26-
10,126.0000	RUSH ENTERPRISES INC 781846209	95,336.21	54.7900	554,803.54	459,467.33
2,497.0000	SBA COMMUNICATIONS CORP 78410G104	629,199.80	203.8000	508,888.60	120,311.20-
4,245.0000	SELECTIVE INSURANCE GROUP INC 816300107	106,370.87	93.5200	396,992.40	290,621.53



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
10,328.0000	SIX FLAGS ENTERTAINMENT CORP 83001C108	450,735.29	48.1900	497,706.32	46,971.03
12,341.0000	STAG INDUSTRIAL INC 85254J102	330,227.89	33.8200	417,372.62	87,144.73
11,101.0000	TOWNE BANK/PORTSMOUTH VA 89214P109	319,227.49	34.0600	378,100.06	58,872.57
10,810.0000	TREEHOUSE FOODS INC 89469A104	456,727.91	35.1300	379,755.30	76,972.61-
13,489.0000	TRIMAS CORP 896215209	340,184.07	24.5900	331,694.51	8,489.56-
8,597.0000	TYSON FOODS INC 902494103	499,745.33	57.4400	493,811.68	5,933.65-
2,171.0000	UNIFIRST CORP/MA 904708104	368,587.66	171.0900	371,436.39	2,848.73
11,760.0000	UNITED COMMUNITY BANKS INC/GA 90984P303	244,626.48	32.3100	379,965.60	135,339.12
4,571.0000	VISTEON CORP 92839U206	523,129.87	88.7200	405,539.12	117,590.75-
TOTAL INVESTMENTS EQUITY		30,314,541.44		35,750,109.71	5,435,568.27
TOTAL INVESTMENT		31,166,550.26		36,602,118.53	5,435,568.27



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
INVESTMENTS EQUITY					
451,440.3725	IBEW NECA S&P INDEX FUND 99VVA3RV6	16,885,670.68	130.0285	58,700,114.48	41,814,443.80
TOTAL INVESTMENTS EQUITY		16,885,670.68		58,700,114.48	41,814,443.80
TOTAL INVESTMENT		16,885,670.68		58,700,114.48	41,814,443.80



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<u>INVESTMENTS CASH EQUIVALENTS</u>					
3,096,075.8100	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	3,096,075.81	1.0000	3,096,075.81	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		3,096,075.81		3,096,075.81	0.00
<u>INVESTMENTS EQUITY</u>					
5,905.0000	EATON CORP PLC G29183103	1,003,701.88	331.8700	1,959,692.35	955,990.47
2,315.0000	ASML HOLDING NV N07059210	1,547,051.87	693.0800	1,604,480.20	57,428.33
6,277.0000	ADOBE INC 00724F101	1,819,016.11	444.6800	2,791,256.36	972,240.25
18,050.0000	ADVANCED MICRO DEVICES INC 007903107	1,761,058.13	120.7900	2,180,259.50	419,201.37
26,528.0000	ALPHABET INC 02079K107	1,469,870.01	190.4400	5,051,992.32	3,582,122.31
45,694.0000	AMAZON.COM INC 023135106	5,765,222.86	219.3900	10,024,806.66	4,259,583.80
62,762.0000	AMPHENOL CORP 032095101	1,771,900.15	69.4500	4,358,820.90	2,586,920.75
28,808.0000	APPLE INC 037833100	1,960,770.76	250.4200	7,214,099.36	5,253,328.60



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699.0000	BOOKING HOLDINGS INC 09857L108	1,666,897.73	4,968.4200	3,472,925.58	1,806,027.85
21,271.0000	COLGATE-PALMOLIVE CO 194162103	1,685,752.21	90.9100	1,933,746.61	247,994.40
23,528.0000	COPART INC 217204106	694,650.82	57.3900	1,350,271.92	655,621.10
7,559.0000	DANAHER CORP 235851102	1,631,412.96	229.5500	1,735,168.45	103,755.49
21,854.0000	WALT DISNEY CO/THE 254687106	2,269,885.41	111.3500	2,433,442.90	163,557.49
1,991.0000	FACTSET RESEARCH SYSTEMS INC 303075105	857,453.53	480.2800	956,237.48	98,783.95
7,152.0000	HOME DEPOT INC/THE 437076102	2,892,076.89	388.9900	2,782,056.48	110,020.41-
4,523.0000	ILLINOIS TOOL WORKS INC 452308109	764,060.62	253.5600	1,146,851.88	382,791.26
20,071.0000	INTERCONTINENTAL EXCHANGE INC 45866F104	1,248,511.37	149.0100	2,990,779.71	1,742,268.34
6,408.0000	INTUITIVE SURGICAL INC 46120E602	1,580,925.41	521.9600	3,344,719.68	1,763,794.27
5,541.0000	INTUIT INC 461202103	2,856,508.28	628.5000	3,482,518.50	626,010.22
4,931.0000	ELI LILLY & CO 532457108	776,890.50	772.0000	3,806,732.00	3,029,841.50



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11,183.0000	MASTERCARD INC 57636Q104	1,929,092.30	526.5700	5,888,632.31	3,959,540.01
21,469.0000	MICROSOFT CORP 594918104	2,364,309.28	421.5000	9,049,183.50	6,684,874.22
17,199.0000	MICROCHIP TECHNOLOGY INC 595017104	1,535,606.50	57.3500	986,362.65	549,243.85-
7,320.0000	MOTOROLA SOLUTIONS INC 620076307	1,513,463.67	462.2300	3,383,523.60	1,870,059.93
19,182.0000	NVIDIA CORP 67066G104	418,385.13	134.2900	2,575,950.78	2,157,565.65
2,408.0000	O'REILLY AUTOMOTIVE INC 67103H107	815,555.83	1,185.8000	2,855,406.40	2,039,850.57
26,876.0000	ORACLE CORP 68389X105	3,964,612.90	166.6400	4,478,616.64	514,003.74
13,130.0000	PEPSICO INC 713448108	1,873,383.31	152.0600	1,996,547.80	123,164.49
8,675.0000	PROGRESSIVE CORP/THE 743315103	840,924.29	239.6100	2,078,616.75	1,237,692.46
16,384.0000	QUALCOMM INC 747525103	1,945,937.21	153.6200	2,516,910.08	570,972.87
3,091.0000	ROCKWELL AUTOMATION INC 773903109	603,836.09	285.7900	883,376.89	279,540.80
17,663.0000	ROSS STORES INC 778296103	1,324,033.42	151.2700	2,671,882.01	1,347,848.59



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11,682.0000	SALESFORCE INC 79466L302	2,300,909.90	334.3300	3,905,643.06	1,604,733.16
52,314.0000	SCHLUMBERGER LTD 806857108	1,811,945.41	38.3400	2,005,718.76	193,773.35
26,977.0000	TJX COS INC/THE 872540109	1,794,352.47	120.8100	3,259,091.37	1,464,738.90
4,678.0000	THERMO FISHER SCIENTIFIC INC 883556102	972,471.02	520.2300	2,433,635.94	1,461,164.92
59,601.0000	UBER TECHNOLOGIES INC 90353T100	3,667,744.72	60.3200	3,595,132.32	72,612.40-
13,741.0000	VERALTO CORP 92338C103	1,195,863.03	101.8500	1,399,520.85	203,657.82
6,316.0000	VERTEX PHARMACEUTICALS INC 92532F100	2,652,246.86	402.7000	2,543,453.20	108,793.66-
8,630.0000	VISA INC 92826C839	1,832,165.20	316.0400	2,727,425.20	895,260.00
TOTAL INVESTMENTS EQUITY		71,380,456.04		125,855,488.95	54,475,032.91
TOTAL INVESTMENT		74,476,531.85		128,951,564.76	54,475,032.91



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<u>INVESTMENTS CASH EQUIVALENTS</u>					
1,700,000.0000	SOCIETE GENERALE DISC 01/02/2025 83369BN28	1,699,594.83	99.9761	1,699,594.83	0.00
1,700,000.0000	U S TREASURY BILL 0.000% 01/02/2025 DD 07/05/24 912797LR6	1,699,645.84	99.9791	1,699,645.84	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		3,399,240.67		3,399,240.67	0.00
<u>INVESTMENTS FIXED INCOME SECURITIES</u>					
98,262.1735	A&D MORTGAGE TRUS NQM5 A1 144A 5.699% 11/25/2069 DD 10/01/24 00039KAC4	98,260.96	100.0950	98,355.52	94.56
50,000.0000	AT&T INC 5.400% 02/15/2034 DD 06/02/23 00206RMT6	49,861.60	100.3780	50,189.00	327.40
150,000.0000	AERCAP IRELAND CAPITAL DAC / A 4.625% 09/10/2029 DD 09/10/24 00774MBL8	149,121.00	97.8170	146,725.50	2,395.50-
360,000.0000	COMMIT TO PUR FNMA SF MTG 2.500% 01/01/2055 DD 01/01/25 01F022618	301,317.19	81.3750	292,950.00	8,367.19-
462,426.0000	COMMIT TO PUR FNMA SF MTG 3.500% 01/01/2055 DD 01/01/25 01F032617	419,362.58	88.4070	408,816.95	10,545.63-



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194,800.0000	COMMIT TO PUR FNMA SF MTG 4.500% 01/01/2055 DD 01/01/25 01F042616	187,578.70	94.0160	183,143.17	4,435.53-
378,787.0000	COMMIT TO PUR FNMA SF MTG 5.000% 01/01/2055 DD 01/01/25 01F050619	371,655.15	96.4780	365,446.12	6,209.03-
421,470.0000	COMMIT TO PUR FNMA SF MTG 6.000% 01/01/2055 DD 01/01/25 01F060618	427,868.98	100.5050	423,598.42	4,270.56-
80,000.0000	AMERICAN EXPRESS CO VAR RT 05/01/2026 DD 05/01/23 025816DE6	80,000.00	100.0270	80,021.60	21.60
44,000.0000	AMERICAN EXPRESS CO VAR RT 10/30/2026 DD 10/30/23 025816DL0	44,000.00	101.2380	44,544.72	544.72
56,000.0000	AMERICAN EXPRESS CO VAR RT 02/16/2028 DD 02/16/24 025816DP1	56,000.00	100.5830	56,326.48	326.48
42,000.0000	AMERICAN HOMES 4 RENT LP 2.375% 07/15/2031 DD 07/08/21 02666TAC1	41,375.46	83.6390	35,128.38	6,247.08-
47,000.0000	AMERICAN TOWER TRUST #1 144A 5.490% 03/15/2053 DD 03/13/23 03027WAM4	47,000.00	100.9610	47,451.67	451.67
99,000.0000	AMPHENOL CORP 5.050% 04/05/2029 DD 04/05/24 032095AP6	98,901.00	100.6220	99,615.78	714.78



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156,000.0000	ELEVANCE HEALTH INC 4.950% 11/01/2031 DD 10/31/24 036752BC6	155,605.65	98.3480	153,422.88	2,182.77-
46,000.0000	AON NORTH AMERICA INC 5.150% 03/01/2029 DD 03/01/24 03740MAB6	45,936.06	100.3210	46,147.66	211.60
170,000.0000	AON NORTH AMERICA INC 5.300% 03/01/2031 DD 03/01/24 03740MAC4	169,558.00	100.4210	170,715.70	1,157.70
150,000.0000	APPLOVIN CORP 5.125% 12/01/2029 DD 12/05/24 03831WAB4	149,943.00	99.6620	149,493.00	450.00-
105,000.0000	APPLOVIN CORP 5.375% 12/01/2031 DD 12/05/24 03831WAC2	104,867.70	100.1140	105,119.70	252.00
21,000.0000	ARTHUR J GALLAGHER & CO 4.850% 12/15/2029 DD 12/19/24 04316JAL3	20,983.62	99.4940	20,893.74	89.88-
17,000.0000	ARTHUR J GALLAGHER & CO 5.000% 02/15/2032 DD 12/19/24 04316JAM1	16,988.78	98.6230	16,765.91	222.87-
41,000.0000	ARTHUR J GALLAGHER & CO 5.150% 02/15/2035 DD 12/19/24 04316JAN9	40,847.07	97.6370	40,031.17	815.90-
250,000.0000	ATLAS WAREHOUSE LENDING C 144A 6.250% 01/15/2030 DD 12/10/24 049463AE2	249,672.50	99.3790	248,447.50	1,225.00-



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127,410.0000	BPR TRUST 2024-PMD PMDW A 144A VAR RT 11/05/2041 DD 11/01/24 05592VAA2	127,408.22	99.6640	126,981.90	426.32-
100,000.0000	BX COMMERCIAL MORT VOLT D 144A VAR RT 09/15/2036 DD 09/29/21 05609VAL9	100,000.00	99.7520	99,752.00	248.00-
102,000.0000	BPR TRUST 2023-BRK BRK2 A 144A VAR RT 10/05/2038 DD 10/01/23 05610WAA8	101,994.84	102.8490	104,905.98	2,911.14
100,000.0000	BX COMMERCIAL MORT VLT3 A 144A VAR RT 11/15/2028 DD 11/15/23 05611GAA2	99,746.33	99.7520	99,752.00	5.67
34,356.0000	BX COMMERCIAL MORT BRBK A 144A VAR RT 10/15/2041 DD 10/17/24 05613NAA5	34,184.22	100.6160	34,567.63	383.41
100,000.0000	BX COMMERCIAL MORT AIR2 A 144A VAR RT 10/15/2041 DD 09/26/24 05613QAA8	99,750.00	100.3750	100,375.00	625.00
100,000.0000	BX COMMERCIAL MORT VLT5 A 144A VAR RT 11/13/2046 DD 11/01/24 05614JAA3	101,500.00	100.0080	100,008.00	1,492.00-
54,000.0000	BANK OF AMERICA CORP VAR RT 04/27/2028 DD 04/27/22 06051GKP3	54,000.00	98.9290	53,421.66	578.34-
112,000.0000	BANK OF NEW YORK MELLON CORP/T VAR RT 04/26/2027 DD 04/26/23 06406RBQ9	112,000.00	100.4300	112,481.60	481.60



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250,000.0000	BANK OF AMERICA NA 5.526% 08/18/2026 DD 08/18/23 06428CAA2	250,000.00	101.3160	253,290.00	3,290.00
200,000.0000	BARCLAYS PLC VAR RT 09/13/2029 DD 09/13/23 06738ECK9	200,000.00	104.0420	208,084.00	8,084.00
174,000.0000	BERRY GLOBAL INC 144A 5.800% 06/15/2031 DD 05/28/24 08576BAA0	173,744.22	101.7740	177,086.76	3,342.54
69,000.0000	BERRY GLOBAL INC 144A 5.650% 01/15/2034 DD 01/17/24 08576PAP6	68,802.66	100.3390	69,233.91	431.25
57,112.6289	BLUE BRIDGE FUNDING 1A A 144A 7.370% 11/15/2030 DD 12/22/23 09531MAA8	57,109.45	101.1190	57,751.72	642.27
95,000.0000	BOEING CO/THE 5.150% 05/01/2030 DD 05/04/20 097023CY9	95,565.34	98.5600	93,632.00	1,933.34-
160,000.0000	BOEING CO/THE 2.196% 02/04/2026 DD 02/04/21 097023DG7	154,006.40	96.9750	155,160.00	1,153.60
136,000.0000	BOEING CO/THE 6.298% 05/01/2029 DD 11/01/24 097023DQ5	136,459.50	103.6660	140,985.76	4,526.26
34,000.0000	BOEING CO/THE 6.388% 05/01/2031 DD 11/01/24 097023DR3	34,000.00	104.6150	35,569.10	1,569.10



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12,000.0000	BROADCOM INC 3.150% 11/15/2025 DD 05/08/20 11135FBB6	11,983.68	98.6990	11,843.88	139.80-
56,000.0000	BROADCOM INC 5.050% 07/12/2029 DD 07/12/24 11135FBX8	55,926.64	100.3520	56,197.12	270.48
46,000.0000	BROADCOM INC 5.150% 11/15/2031 DD 07/12/24 11135FBY6	45,925.48	100.6990	46,321.54	396.06
23,000.0000	BROWN & BROWN INC 4.200% 03/17/2032 DD 03/17/22 115236AE1	22,918.12	92.2460	21,216.58	1,701.54-
55,744.0000	BX COMMERCIAL MORT GPA3 A 144A VAR RT 12/15/2039 DD 12/18/24 123910AA9	55,604.62	100.0310	55,761.28	156.66
26,000.0000	BX COMMERCIAL MORT GPA3 B 144A VAR RT 12/15/2039 DD 12/18/24 123910AC5	25,934.99	99.9380	25,983.88	48.89
79,000.0000	CBRE SERVICES INC 5.950% 08/15/2034 DD 06/23/23 12505BAG5	77,682.98	103.1410	81,481.39	3,798.41
154,000.0000	CBRE SERVICES INC 5.500% 04/01/2029 DD 02/23/24 12505BAH3	153,748.98	101.6990	156,616.46	2,867.48
67,000.0000	CENT TRUST 2023-CI CITY A 144A VAR RT 09/15/2038 DD 08/29/23 12516WAA9	67,000.00	100.3750	67,251.25	251.25



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89,945.2002	CF HIPPOLYTA ISSUER 1 A1 144A 1.690% 07/15/2060 DD 07/23/20 12530MAA3	84,211.20	97.7060	87,881.86	3,670.66
89,945.2002	CF HIPPOLYTA ISSUER 1 B1 144A 2.280% 07/15/2060 DD 07/23/20 12530MAC9	82,890.13	96.9380	87,191.08	4,300.95
109,323.9165	CF HIPPOLYTA ISSUER 1A B1 144A 1.980% 03/15/2061 DD 03/18/21 12530MAG0	89,782.27	93.2230	101,915.03	12,132.76
31,612.7465	CIM TRUST 2021-NR1 NR1 A1 144A VAR RT 07/25/2055 DD 02/01/21 12565YAA5	30,466.79	99.7910	31,546.68	1,079.89
174,000.0000	CVS HEALTH CORP 4.300% 03/25/2028 DD 03/09/18 126650CX6	168,397.20	96.8750	168,562.50	165.30
31,603.7750	CRB 2023-1 A 144A 6.960% 10/20/2033 DD 10/17/23 12670DAA3	31,601.00	100.8830	31,882.84	281.84
72,000.0000	CADENCE DESIGN SYSTEMS INC 4.300% 09/10/2029 DD 09/10/24 127387AN8	71,897.76	98.0140	70,570.08	1,327.68-
265,000.0000	CAPITAL ONE FINANCIAL CORP VAR RT 10/30/2031 DD 11/01/23 14040HDC6	289,446.25	110.4330	292,647.45	3,201.20
26,000.0000	CAPITAL ONE FINANCIAL CORP VAR RT 02/01/2030 DD 02/01/24 14040HDE2	26,000.00	101.3670	26,355.42	355.42



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194,000.0000	CHARTER COMMUNICATIONS OPERATI 5.050% 03/30/2029 DD 01/17/19 161175BR4	192,439.94	97.8530	189,834.82	2,605.12-
301,000.0000	CITIGROUP INC VAR RT 11/19/2034 DD 11/19/24 172967PN5	301,000.00	99.1560	298,459.56	2,540.44-
84,000.0000	COLUMBIA PIPELINES HOLDIN 144A 5.097% 10/01/2031 DD 09/09/24 19828AAD9	83,996.64	97.5610	81,951.24	2,045.40-
35,000.0000	COLUMBIA PIPELINES OPERAT 144A 5.927% 08/15/2030 DD 08/08/23 19828TAA4	34,999.30	102.9700	36,039.50	1,040.20
10,701.5493	CONNECTICUT AVENU R07 2M1 144A VAR RT 09/25/2043 DD 10/11/23 20753BAA0	10,701.55	100.9200	10,800.00	98.45
19,789.9491	CONNECTICUT AVENU R01 1M1 144A VAR RT 01/25/2044 DD 01/31/24 20753UAA8	19,789.95	100.0880	19,807.36	17.41
80,000.0000	CONNECTICUT AVENU R03 1M2 144A VAR RT 12/25/2041 DD 12/29/21 20754AAB9	78,450.00	101.0280	80,822.40	2,372.40
80,325.1298	CONNECTICUT AVENU R01 1M2 144A VAR RT 10/25/2041 DD 10/27/21 20754RAB2	80,174.52	100.4620	80,696.23	521.71
20,437.5409	CONNECTICUT AVENU R08 1M1 144A VAR RT 10/25/2043 DD 11/20/23 20755CAA6	20,437.55	100.4790	20,535.44	97.89



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140,231.0000	COMMIT TO PUR GNMA II JUMBOS 2.500% 01/20/2055 DD 01/01/25 21H022614	118,911.51	83.4530	117,026.98	1,884.53-
254,000.0000	COMMIT TO PUR GNMA II JUMBOS 3.500% 01/20/2055 DD 01/01/25 21H032613	230,435.55	89.3130	226,855.02	3,580.53-
268,000.0000	COMMIT TO PUR GNMA II JUMBOS 4.000% 01/20/2055 DD 01/01/25 21H040616	250,255.47	92.0680	246,742.24	3,513.23-
207,000.0000	COMMIT TO PUR GNMA II JUMBOS 4.500% 01/20/2055 DD 01/01/25 21H042612	198,614.88	94.5390	195,695.73	2,919.15-
152,000.0000	COMMIT TO PUR GNMA II JUMBOS 5.000% 01/20/2055 DD 01/01/25 21H050615	149,345.94	97.0570	147,526.64	1,819.30-
103,000.0000	COMMIT TO PUR GNMA II JUMBOS 5.500% 01/20/2055 DD 01/01/25 21H052611	102,891.37	99.1480	102,122.44	768.93-
47,000.0000	CONSTELLATION SOFTWARE IN 144A 5.158% 02/16/2029 DD 02/16/24 21037XAC4	47,025.76	100.4580	47,215.26	189.50
18,000.0000	COREBRIDGE FINANCIAL INC 3.500% 04/04/2025 DD 04/04/23 21871XAB5	17,985.78	99.6430	17,935.74	50.04-
31,000.0000	COREBRIDGE FINANCIAL INC 3.650% 04/05/2027 DD 04/05/23 21871XAD1	30,956.60	97.2200	30,138.20	818.40-



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23,055.5238	CYRUSONE DATA CENTER 1A B 144A 5.450% 04/20/2048 DD 05/03/23 23284BAC8	22,699.78	98.0090	22,596.49	103.29-
25,000.0000	CYRUSONE DATA CENTE 2A A2 144A 5.560% 11/20/2048 DD 12/01/23 23284BAE4	23,181.88	99.9620	24,990.50	1,808.62
35,000.0000	CYRUSONE DATA CENTE 2A A2 144A 4.500% 05/20/2049 DD 05/14/24 23284BAG9	33,654.69	95.2950	33,353.25	301.44-
112,000.0000	CYRUSONE DATA CENTE 3A A2 144A 4.650% 05/20/2049 DD 05/14/24 23284BAH7	97,896.89	92.7860	103,920.32	6,023.43
72,750.0000	DB MASTER FINANCE 1A A2II 144A 2.493% 11/20/2051 DD 10/21/21 233046AQ4	66,159.87	90.2750	65,675.06	484.81-
72,750.0000	DB MASTER FINANCE 1A A23 144A 2.791% 11/20/2051 DD 10/21/21 233046AS0	63,147.57	84.3200	61,342.80	1,804.77-
22,000.0000	DT MIDSTREAM INC 144A 4.300% 04/15/2032 DD 04/11/22 23345MAC1	19,727.62	91.2600	20,077.20	349.58
100,000.0000	DC COMMERCIAL MORTGA DC B 144A 6.804% 09/12/2040 DD 08/01/23 24023AAC4	99,999.86	102.8140	102,814.00	2,814.14
71,000.0000	DISCOVER FINANCIAL SERVICES VAR RT 11/02/2034 DD 11/02/23 254709AT5	77,999.26	114.3070	81,157.97	3,158.71



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104,695.0000	DROP MORTGAGE TRUS FILE A 144A VAR RT 10/15/2043 DD 04/30/21 26210YAA4	97,366.35	94.8750	99,329.38	1,963.03
13,000.0000	EAST OHIO GAS CO/THE 144A 1.300% 06/15/2025 DD 06/16/20 27409LAA1	12,986.87	98.2830	12,776.79	210.08-
118,000.0000	ELECTRICITE DE FRANCE SA 144A 5.700% 05/23/2028 DD 05/23/23 28504DAB9	117,823.00	101.5560	119,836.08	2,013.08
28,000.0000	EQUIFAX INC 2.600% 12/15/2025 DD 04/27/20 294429AR6	28,198.83	97.9690	27,431.32	767.51-
22,000.0000	EXELON CORP 5.150% 03/15/2028 DD 02/21/23 30161NB9	21,963.04	100.5890	22,129.58	166.54
67,000.0000	META PLATFORMS INC 4.550% 08/15/2031 DD 08/09/24 30303M8T2	66,967.84	98.3660	65,905.22	1,062.62-
6,561.2195	FHLMC POOL #ZK-8962 3.000% 09/01/2032 DD 09/01/18 3131XC5X1	6,775.53	95.1870	6,245.43	530.10-
3,678.6555	FHLMC POOL #ZK-9163 3.000% 01/01/2033 DD 09/01/18 3131XDFC4	3,798.81	95.0570	3,496.82	301.99-
3,195.1872	FHLMC POOL #ZM-1434 3.500% 07/01/2046 DD 10/01/18 3131XUSX6	3,190.35	90.5240	2,892.41	297.94-



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3,633.3154	FHLMC POOL #ZM-5865 4.500% 03/01/2048 DD 10/01/18 3131Y0QS4	3,805.39	94.9910	3,451.32	354.07-
4,008.4655	FHLMC POOL #ZM-5945 4.000% 03/01/2048 DD 10/01/18 3131Y0TA0	4,114.34	93.4680	3,746.63	367.71-
21,026.0338	FHLMC POOL #ZM-6220 4.000% 04/01/2048 DD 10/01/18 3131Y04D1	21,363.63	92.6400	19,478.52	1,885.11-
6,769.6293	FHLMC POOL #ZM-6276 4.000% 04/01/2048 DD 10/01/18 3131Y06M9	6,966.93	93.1830	6,308.14	658.79-
13,275.0182	FHLMC POOL #ZM-6427 4.000% 05/01/2048 DD 10/01/18 3131Y1D80	13,497.00	92.7020	12,306.21	1,190.79-
354.8823	FHLMC POOL #ZM-7926 5.000% 09/01/2048 DD 10/01/18 3131Y2YX0	368.11	98.5020	349.57	18.54-
8,928.5285	FHLMC POOL #ZT-1145 4.500% 05/01/2044 DD 10/01/18 3132ADHW1	9,832.60	96.0510	8,575.94	1,256.66-
964.6034	FHLMC POOL #ZT-1633 4.000% 03/01/2047 DD 01/01/19 3132ADY69	988.33	92.8280	895.42	92.91-
12,263.5307	FHLMC POOL #ZS-7403 3.000% 05/01/2031 DD 09/01/18 3132A8GL7	12,634.82	96.2160	11,799.48	835.34-



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20,582.9751	FHLMC POOL #SB-0040 2.500% 12/01/2033 DD 08/01/19 3132CWBH6	20,933.59	94.3930	19,428.89	1,504.70-
54,961.8569	FHLMC POOL #SB-0866 2.500% 06/01/2037 DD 05/01/23 3132CW6B5	47,808.23	91.2580	50,157.09	2,348.86
9,316.3049	FHLMC POOL #SD-0931 2.500% 03/01/2052 DD 03/01/22 3132DNA86	7,547.69	82.2110	7,659.03	111.34
4,065.7287	FHLMC POOL #SD-0943 3.500% 04/01/2052 DD 03/01/22 3132DNBL6	3,733.20	89.9370	3,656.59	76.61-
8,007.2711	FHLMC POOL #SD-1041 3.000% 06/01/2052 DD 06/01/22 3132DNEN9	7,168.40	86.4000	6,918.28	250.12-
72,372.7086	FHLMC POOL #SD-1137 2.500% 06/01/2051 DD 06/01/22 3132DNHN6	64,898.02	82.8750	59,978.88	4,919.14-
42,850.9907	FHLMC POOL #SD-1150 3.500% 06/01/2052 DD 06/01/22 3132DNH30	39,356.01	90.4090	38,741.15	614.86-
25,192.1794	FHLMC POOL #SD-1840 3.000% 06/01/2052 DD 10/01/22 3132DPBH0	22,145.50	85.5770	21,558.71	586.79-
8,501.0816	FHLMC POOL #SD-2897 5.500% 05/01/2053 DD 05/01/23 3132DQGE0	8,637.95	99.8650	8,489.61	148.34-



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187,421.3484	FHLMC POOL #SD-3523 3.000% 06/01/2052 DD 07/01/23 3132DQ4G8	165,692.18	85.6820	160,586.36	5,105.82-
9,179.5344	FHLMC POOL #SD-5067 5.500% 03/01/2054 DD 03/01/24 3132DSTY8	9,241.21	99.8960	9,169.99	71.22-
35,258.3940	FHLMC POOL #SD-7023 3.000% 06/01/2052 DD 11/01/24 3132DUYU5	31,005.35	85.7060	30,218.56	786.79-
11,574.8021	FHLMC POOL #SD-7548 2.500% 11/01/2051 DD 01/01/22 3132DVL52	10,762.79	82.7650	9,579.88	1,182.91-
24,994.5405	FHLMC POOL #SD-4009 6.000% 09/01/2053 DD 09/01/23 3132E0N24	25,722.72	102.7810	25,689.64	33.08-
39,800.7394	FHLMC POOL #SD-4247 6.500% 11/01/2053 DD 11/01/23 3132E0WG3	40,646.50	104.7050	41,673.36	1,026.86
25,737.6782	FHLMC POOL #SD-4294 5.500% 09/01/2053 DD 11/01/23 3132E0XX5	26,204.17	100.7740	25,936.89	267.28-
706.3618	FHLMC POOL #QB-1708 2.500% 08/01/2050 DD 07/01/20 3133A73R8	711.27	83.5600	590.24	121.03-
1,253.0356	FHLMC POOL #QB-3353 2.500% 09/01/2050 DD 08/01/20 3133A9WN1	1,261.67	83.5590	1,047.02	214.65-



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3,416.2881	FHLMC POOL #QE-1072 3.500% 04/01/2052 DD 04/01/22 3133BAFM8	3,285.55	89.0590	3,042.51	243.04-
885.3074	FHLMC POOL #QE-1073 3.500% 04/01/2052 DD 04/01/22 3133BAFN6	877.66	89.2040	789.73	87.93-
10,849.3995	FHLMC POOL #QF-2386 5.000% 10/01/2052 DD 10/01/22 3133BPUK2	10,812.14	97.3260	10,559.29	252.85-
1,725.3953	FHLMC POOL #QD-4842 2.500% 01/01/2052 DD 01/01/22 3133B2LX5	1,737.25	83.0890	1,433.61	303.64-
2,199.4010	FHLMC POOL #QD-6087 2.500% 01/01/2052 DD 01/01/22 3133B3XQ5	2,216.67	83.1060	1,827.83	388.84-
3,230.6760	FHLMC POOL #QD-6554 3.000% 02/01/2052 DD 02/01/22 3133B4H73	3,136.83	85.4020	2,759.06	377.77-
2,118.1707	FHLMC POOL #QD-6555 3.000% 02/01/2052 DD 02/01/22 3133B4H81	2,061.26	86.3210	1,828.43	232.83-
51,226.7379	FHLMC POOL #QD-8288 2.500% 03/01/2052 DD 03/01/22 3133B6F54	50,566.43	82.5770	42,301.50	8,264.93-
3,753.3823	FHLMC POOL #QD-9182 3.000% 03/01/2052 DD 03/01/22 3133B7FX1	3,765.13	86.3090	3,239.51	525.62-



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874.8172	FHLMC POOL #QD-9191 3.500% 04/01/2052 DD 03/01/22 3133B7F86	867.22	90.2270	789.32	77.90-
3,110.0068	FHLMC POOL #QE-0354 3.500% 04/01/2052 DD 04/01/22 3133B9MB7	2,990.98	89.8970	2,795.80	195.18-
9,796.3972	FHLMC POOL #QG-2380 5.000% 05/01/2053 DD 05/01/23 3133C2UD8	9,820.93	97.1230	9,514.55	306.38-
10,109.8822	FHLMC POOL #QG-2543 5.500% 05/01/2053 DD 05/01/23 3133C2ZG6	10,214.17	100.0190	10,111.80	102.37-
5,616.4670	FHLMC POOL #QG-3598 5.000% 05/01/2053 DD 05/01/23 3133C37K6	5,623.53	97.1230	5,454.88	168.65-
23,167.6128	FHLMC POOL #QG-3912 5.000% 06/01/2053 DD 05/01/23 3133C4KZ6	23,406.56	100.0190	23,172.01	234.55-
18,620.2053	FHLMC POOL #QG-3917 5.000% 06/01/2053 DD 05/01/23 3133C4K60	18,482.06	97.1230	18,084.50	397.56-
5,315.4235	FHLMC POOL #QN-0783 3.000% 10/01/2034 DD 10/01/19 3133G62Q7	5,484.87	93.9170	4,992.09	492.78-
11,042.2971	FHLMC POOL #QN-0786 3.000% 10/01/2034 DD 10/01/19 3133G62T1	11,416.73	93.9170	10,370.59	1,046.14-



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6,706.3706	FHLMC POOL #QN-0951 2.500% 11/01/2034 DD 11/01/19 3133G7BU6	6,801.23	91.6710	6,147.80	653.43-
99,394.9581	FHLMC POOL #RA-5285 2.500% 05/01/2051 DD 05/01/21 3133KL2S5	85,852.40	82.3600	81,861.69	3,990.71-
529,429.6229	FHLMC POOL #RA-5906 2.500% 09/01/2051 DD 09/01/21 3133KMR31	449,436.10	82.5360	436,970.03	12,466.07-
17,841.5466	FHLMC POOL #QI-2699 5.500% 04/01/2054 DD 03/01/24 3133W87L1	18,190.02	100.5240	17,935.04	254.98-
2,502.6593	FHLMC POOL #QA-2159 3.000% 08/01/2049 DD 08/01/19 31334YMG9	2,577.57	85.0400	2,128.26	449.31-
3,011.7444	FHLMC POOL #QA-4936 3.000% 12/01/2049 DD 11/01/19 31346YPV9	3,064.49	86.3930	2,601.94	462.55-
19,561.9155	FNMA GTD REMIC P/T 18-27 EA 3.000% 05/25/2048 DD 04/01/18 3136B1N26	18,813.12	86.6910	16,958.42	1,854.70-
24,123.6707	FNMA GTD REMIC P/T 19-71 P 3.000% 11/25/2049 DD 10/01/19 3136B6B77	24,898.31	86.5100	20,869.39	4,028.92-
8,651.3693	FNMA POOL #0AL5887 4.500% 10/01/2044 DD 10/01/14 3138ENRH4	9,535.45	96.3590	8,336.37	1,199.08-



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14,013.8857	FNMA POOL #0AL6542 4.500% 03/01/2045 DD 03/01/15 3138EPHU1	15,445.92	96.3600	13,503.78	1,942.14-
5,349.5146	FNMA POOL #0AL6997 4.500% 11/01/2042 DD 06/01/15 3138EPX33	5,927.08	96.9200	5,184.75	742.33-
20,111.7918	FNMA POOL #0AL7381 4.500% 06/01/2045 DD 09/01/15 3138EQFX5	22,028.72	96.0520	19,317.78	2,710.94-
2,556.6033	FNMA POOL #0AT2957 3.000% 05/01/2043 DD 04/01/13 3138WQJB9	2,491.55	88.4220	2,260.60	230.95-
51,593.5506	FNMA POOL #0BF0130 3.500% 08/01/2056 DD 03/01/17 3140FXEC2	51,476.65	87.7260	45,260.96	6,215.69-
25,062.3488	FNMA POOL #0BF0167 3.000% 02/01/2057 DD 08/01/17 3140FXFH0	24,319.65	84.1110	21,080.19	3,239.46-
38,313.4341	FNMA POOL #0BF0598 2.500% 03/01/2062 DD 10/01/22 3140FXUY6	31,494.83	80.4880	30,837.72	657.11-
133,795.0533	FNMA POOL #0BF0619 2.500% 03/01/2062 DD 10/01/22 3140FXVM1	108,290.36	79.5480	106,431.29	1,859.07-
9,429.8480	FNMA POOL #0BJ8459 3.000% 08/01/2049 DD 08/01/19 3140HAMH0	9,683.33	85.0510	8,020.18	1,663.15-



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4,492.7477	FNMA POOL #0BK1964 4.000% 03/01/2048 DD 03/01/18 3140HFFE4	4,611.41	93.4680	4,199.28	412.13-
1,270.7033	FNMA POOL #0BK2913 2.500% 08/01/2050 DD 08/01/20 3140HGGX9	1,279.51	83.1020	1,055.98	223.53-
3,944.4645	FNMA POOL #0BK3211 4.500% 03/01/2048 DD 03/01/18 3140HGR90	4,128.18	95.4090	3,763.37	364.81-
14,225.7581	FNMA POOL #0BJ4566 4.000% 01/01/2048 DD 01/01/18 3140H6CC1	14,601.44	93.4680	13,296.53	1,304.91-
32,014.3725	FNMA POOL #0BJ4567 4.000% 01/01/2048 DD 01/01/18 3140H6CD9	32,886.03	93.1430	29,819.15	3,066.88-
2,168.7561	FNMA POOL #0BN0012 4.500% 08/01/2048 DD 08/01/18 3140JGAN5	2,269.77	95.0660	2,061.75	208.02-
4,518.4817	FNMA POOL #0BO3223 3.000% 10/01/2034 DD 10/01/19 3140JXSM1	4,661.83	93.8340	4,239.87	421.96-
6,922.2376	FNMA POOL #0BO4725 2.500% 11/01/2034 DD 11/01/19 3140K0HB7	7,023.18	91.6680	6,345.48	677.70-
345.3271	FNMA POOL #0BO5957 3.000% 12/01/2034 DD 12/01/19 3140K1TP1	358.31	93.9170	324.32	33.99-



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351.6341	FNMA POOL #0BO7717 3.000% 11/01/2034 DD 11/01/19 3140K3SF0	364.99	93.9190	330.25	34.74-
2,506.2231	FNMA POOL #0BT2256 2.500% 03/01/2052 DD 03/01/22 3140LQQJ2	2,400.75	82.6280	2,070.84	329.91-
13,152.8603	FNMA POOL #0BV2802 3.000% 02/01/2052 DD 02/01/22 3140MGDG3	11,884.84	85.6960	11,271.48	613.36-
11,225.7220	FNMA POOL #0BV4144 3.000% 03/01/2052 DD 03/01/22 3140MHTA7	10,899.52	85.8740	9,639.98	1,259.54-
1,514.4825	FNMA POOL #0BV4203 3.500% 04/01/2052 DD 03/01/22 3140MHU56	1,501.32	89.2230	1,351.27	150.05-
45,878.5812	FNMA POOL #0BV5152 2.500% 03/01/2052 DD 03/01/22 3140MJWN1	45,260.38	82.6410	37,914.52	7,345.86-
9,768.1298	FNMA POOL #0BV5379 3.000% 04/01/2052 DD 04/01/22 3140MJ6R1	9,565.57	86.3490	8,434.68	1,130.89-
8,332.4675	FNMA POOL #0BV5380 3.000% 04/01/2052 DD 04/01/22 3140MJ6S9	8,147.96	86.3310	7,193.50	954.46-
4,472.0598	FNMA POOL #0BV5393 3.500% 04/01/2052 DD 04/01/22 3140MJ7F6	4,433.14	89.2170	3,989.84	443.30-



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8,230.4467	FNMA POOL #0BV5394 3.500% 04/01/2052 DD 04/01/22 3140MJ7G4	8,135.30	89.9760	7,405.43	729.87-
1,489.8552	FNMA POOL #0BV8484 3.500% 04/01/2052 DD 04/01/22 3140MNNA0	1,476.95	89.8300	1,338.34	138.61-
2,730.3415	FNMA POOL #0BV8485 3.500% 04/01/2052 DD 04/01/22 3140MNNB8	2,700.54	89.9770	2,456.68	243.86-
4,484.0523	FNMA POOL #0BV8544 3.500% 05/01/2052 DD 05/01/22 3140MNP67	4,319.43	89.8990	4,031.12	288.31-
2,441.7961	FNMA POOL #0BW1288 5.000% 10/01/2052 DD 10/01/22 3140MSNE1	2,433.43	97.3270	2,376.53	56.90-
4,864.2588	FNMA POOL #0BX7860 5.500% 03/01/2053 DD 02/01/23 3140NCWW5	4,914.44	99.8200	4,855.50	58.94-
2,467.4309	FNMA POOL #0BY0782 5.500% 04/01/2053 DD 04/01/23 3140NG2Q2	2,492.92	99.8200	2,462.99	29.93-
2,355.1747	FNMA POOL #0BY0866 5.500% 05/01/2053 DD 04/01/23 3140NG6C9	2,378.65	100.0190	2,355.62	23.03-
4,544.0984	FNMA POOL #0BY1896 5.500% 05/01/2053 DD 05/01/23 3140NJDA9	4,591.00	99.8200	4,535.92	55.08-



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2,014.3369	FNMA POOL #0BY3263 5.000% 06/01/2053 DD 05/01/23 3140NKT V3	2,016.91	97.1260	1,956.44	60.47-
5,475.0013	FNMA POOL #0BW7369 5.000% 10/01/2052 DD 10/01/22 3140N0FK6	5,456.22	97.3270	5,328.65	127.57-
1,510.2741	FNMA POOL #0CA5573 4.000% 04/01/2050 DD 03/01/20 3140QDFP4	1,402.00	92.4680	1,396.52	5.48-
233,334.1635	FNMA POOL #0CA6635 2.500% 08/01/2050 DD 07/01/20 3140QELR1	209,344.52	82.9410	193,529.69	15,814.83-
3,853.4066	FNMA POOL #0CB2681 3.500% 01/01/2052 DD 12/01/21 3140QM6T6	3,538.24	90.2840	3,479.01	59.23-
63,978.2466	FNMA POOL #0CB2750 2.500% 02/01/2052 DD 01/01/22 3140QNB U5	53,681.75	82.0510	52,494.79	1,186.96-
94,242.1754	FNMA POOL #0CB2891 3.000% 02/01/2052 DD 01/01/22 3140QNF98	85,156.65	85.7590	80,821.15	4,335.50-
10,027.9943	FNMA POOL #0CB2907 3.500% 02/01/2052 DD 01/01/22 3140QNGR7	9,207.82	90.2460	9,049.86	157.96-
65,960.2610	FNMA POOL #0CB3123 3.500% 03/01/2052 DD 02/01/22 3140QNP H9	61,701.23	89.9980	59,362.92	2,338.31-



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16,799.5866	FNMA POOL #0CB3240 3.000% 04/01/2052 DD 03/01/22 3140QNS60	15,262.77	85.9590	14,440.76	822.01-
26,315.8769	FNMA POOL #0CB3837 3.500% 06/01/2052 DD 05/01/22 3140QPHP5	25,479.17	89.9720	23,676.92	1,802.25-
3,863.6836	FNMA POOL #0CB4076 3.500% 07/01/2052 DD 06/01/22 3140QPQ67	3,733.33	89.8770	3,472.56	260.77-
11,151.9421	FNMA POOL #0CB6686 4.500% 07/01/2053 DD 06/01/23 3140QSN1	10,880.17	95.8220	10,686.01	194.16-
105,463.5825	FNMA POOL #0CB6689 5.500% 07/01/2053 DD 06/01/23 3140QSNF4	105,863.19	98.7220	104,115.76	1,747.43-
6,936.5018	FNMA POOL #0CB6851 4.500% 08/01/2053 DD 07/01/23 3140QSTH4	6,685.07	95.7570	6,642.19	42.88-
340,497.0270	FNMA POOL #0CB7112 5.500% 09/01/2053 DD 08/01/23 3140QS3W9	335,815.22	100.0190	340,561.72	4,746.50
36,244.9684	FNMA POOL #0CB7430 5.500% 11/01/2053 DD 10/01/23 3140QTHG7	36,896.23	100.6080	36,465.34	430.89-
66,238.8446	FNMA POOL #0CB8134 5.500% 03/01/2054 DD 02/01/24 3140QUBC9	67,439.43	100.4820	66,558.12	881.31-



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113,137.7590	FNMA POOL #0CB8221 5.500% 03/01/2054 DD 03/01/24 3140QUD37	112,572.07	98.9990	112,005.25	566.82-
113,640.3092	FNMA POOL #0CB8543 6.000% 05/01/2054 DD 04/01/24 3140QUP59	114,310.60	101.7980	115,683.56	1,372.96
350,785.8842	FNMA POOL #0CB8818 5.000% 07/01/2054 DD 06/01/24 3140QUYQ3	344,866.37	96.8380	339,694.03	5,172.34-
42,014.6217	FNMA POOL #0FS0662 2.500% 02/01/2052 DD 02/01/22 3140XFWY3	41,345.05	82.2850	34,571.73	6,773.32-
29,525.3571	FNMA POOL #0FS1081 2.500% 03/01/2052 DD 03/01/22 3140XGFX2	28,653.49	82.6410	24,400.05	4,253.44-
33,545.3887	FNMA POOL #0FS1184 3.500% 03/01/2052 DD 03/01/22 3140XGJ67	30,794.95	90.2480	30,274.04	520.91-
12,828.3261	FNMA POOL #0FS3160 3.000% 06/01/2052 DD 10/01/22 3140XJQN6	11,451.29	85.7090	10,995.03	456.26-
48,812.3193	FNMA POOL #0FS3377 4.000% 05/01/2052 DD 12/01/22 3140XJXF5	44,602.25	92.6590	45,229.01	626.76
22,067.2989	FNMA POOL #0FS5130 2.500% 02/01/2052 DD 06/01/23 3140XLVY1	17,912.45	82.3820	18,179.48	267.03



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218,300.3576	FNMA POOL #0FS5339 3.000% 07/01/2052 DD 07/01/23 3140XL4Z8	194,048.54	85.7770	187,251.50	6,797.04-
22,491.3938	FNMA POOL #0FS5362 4.500% 12/01/2050 DD 07/01/23 3140XL5Y0	21,727.13	95.0280	21,373.12	354.01-
55,438.6046	FNMA POOL #0FS5491 3.000% 07/01/2052 DD 08/01/23 3140XMC53	49,487.62	85.7090	47,515.87	1,971.75-
7,204.5203	FNMA POOL #0FS5988 2.500% 03/01/2052 DD 10/01/23 3140XMUN4	5,862.68	82.2800	5,927.88	65.20
270,544.9611	FNMA POOL #0FS6926 2.500% 05/01/2052 DD 01/01/24 3140XNVU5	228,272.32	82.5310	223,283.46	4,988.86-
28,682.9778	FNMA POOL #0FS7607 6.000% 03/01/2054 DD 03/01/24 3140XPNZ8	29,446.99	102.6750	29,450.25	3.26
141,860.5034	FNMA POOL #0FS9027 5.500% 07/01/2053 DD 09/01/24 3140XRA54	145,495.67	99.5600	141,236.32	4,259.35-
103,582.6690	FNMA POOL #0FS9074 3.000% 06/01/2052 DD 09/01/24 3140XRCL7	91,023.27	85.0880	88,136.42	2,886.85-
9,876.7168	FNMA POOL #0FS9246 5.500% 10/01/2054 DD 09/01/24 3140XRHY4	9,943.08	99.7860	9,855.58	87.50-



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9,704.2949	FNMA POOL #0FS9408 5.500% 10/01/2054 DD 10/01/24 3140XRN27	9,695.20	99.2100	9,627.63	67.57-
13,732.7032	FNMA POOL #0FM3664 4.000% 03/01/2049 DD 06/01/20 3140X7CA5	12,548.27	92.6760	12,726.92	178.65
561.5718	FNMA POOL #0AB7563 3.000% 01/01/2043 DD 12/01/12 31417EMM0	577.54	88.1160	494.83	82.71-
479.9624	FNMA POOL #0MA1363 3.000% 02/01/2043 DD 01/01/13 31418AQR2	467.76	88.4220	424.39	43.37-
9,235.5335	FNMA POOL #0MA3774 3.000% 09/01/2049 DD 08/01/19 31418DFQ0	8,549.39	86.2580	7,966.39	583.00-
202,271.8696	FNMA POOL #0MA4079 3.000% 07/01/2050 DD 06/01/20 31418DQ96	180,385.43	85.9620	173,876.94	6,508.49-
83,827.1303	FHLMC POOL #RJ-1341 6.000% 04/01/2054 DD 04/01/24 3142GRP38	84,321.57	101.7980	85,334.34	1,012.77
37,091.3015	FHLMC POOL #RJ-1505 5.000% 05/01/2054 DD 05/01/24 3142GRU73	36,430.60	96.8370	35,918.10	512.50-
66,358.3390	FHLMC POOL #RJ-2663 5.000% 10/01/2054 DD 10/01/24 3142GS5Z7	65,368.15	96.8370	64,259.42	1,108.73-



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34,374.6661	FHLMC POOL #RJ-3021 5.500% 12/01/2054 DD 11/01/24 3142GTLB0	34,436.44	98.9980	34,030.23	406.21-
15,000.0000	FIFTH THIRD BANCORP VAR RT 01/29/2032 DD 01/29/24 316773DL1	15,000.00	101.1050	15,165.75	165.75
95,022.2855	FIGRE TRUST 2024-HE HE4 A 144A VAR RT 09/25/2054 DD 09/19/24 31684UAA9	95,020.65	98.1330	93,248.22	1,772.43-
86,000.0000	FISERV INC 5.625% 08/21/2033 DD 08/21/23 337738BH0	85,305.23	101.7950	87,543.70	2,238.47
149,000.0000	FISERV INC 4.750% 03/15/2030 DD 08/12/24 337738BM9	148,658.79	98.8460	147,280.54	1,378.25-
35,000.0000	FORTINET INC 1.000% 03/15/2026 DD 03/05/21 34959EAA7	34,812.05	95.6220	33,467.70	1,344.35-
57,843.9805	FREDDIE MAC STAC HQA1 M1A 144A VAR RT 03/25/2042 DD 03/18/22 35564KTA7	58,304.35	100.7620	58,284.75	19.60-
76,402.9884	FREDDIE MAC STACR HQA2 M1 144A VAR RT 08/25/2044 DD 09/10/24 35564NDZ3	76,402.99	100.1030	76,481.68	78.69
19,839.6870	FREDDIE MAC STACR DNA3 M1 144A VAR RT 10/25/2044 DD 10/16/24 35564NEZ2	19,839.69	100.0070	19,841.08	1.39



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1,662.5500	GNMA POOL #0BC7161 4.000% 08/15/2047 DD 08/01/17 3617BA5W9	1,750.91	93.6800	1,557.48	193.43-
1,060.8272	GNMA II POOL #0BH3672 4.500% 05/20/2048 DD 05/01/18 3617H1CH8	1,108.92	94.7760	1,005.41	103.51-
3,025.3238	GNMA II POOL #0BH3673 4.500% 05/20/2048 DD 05/01/18 3617H1CJ4	3,162.44	94.8420	2,869.28	293.16-
1,380.0683	GNMA II POOL #0MA5021 4.500% 02/20/2048 DD 02/01/18 36179TSJ5	1,460.07	96.0350	1,325.35	134.72-
6,362.4343	GNMA II POOL #0MA5264 4.000% 06/20/2048 DD 06/01/18 36179TZ57	6,638.34	93.2560	5,933.35	704.99-
47,000.0000	GLP CAPITAL LP / GLP FINANCING 4.000% 01/15/2030 DD 08/29/19 361841AP4	47,200.27	93.1380	43,774.86	3,425.41-
14,000.0000	GLP CAPITAL LP / GLP FINANCING 4.000% 01/15/2031 DD 06/25/20 361841AQ2	13,835.78	91.5410	12,815.74	1,020.04-
56,163.9280	GNMA II POOL #0785843 2.500% 01/20/2052 DD 01/01/22 3622ABLY6	47,063.60	81.8420	45,965.68	1,097.92-
16,691.4591	GNMA POOL #0784059 4.000% 01/15/2045 DD 11/01/15 3622A2QL9	17,914.67	94.5090	15,774.93	2,139.74-



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71,000.0000	GWT 2024-WLF2 WLF2 A 144A VAR RT 05/15/2041 DD 05/15/24 362414AA2	70,822.50	100.3750	71,266.25	443.75
100,000.0000	GE HEALTHCARE TECHNOLOGIES INC 5.600% 11/15/2025 DD 05/15/23 36267VAD5	99,779.00	100.6700	100,670.00	891.00
33,000.0000	GENERAL MOTORS FINANCIAL CO IN 5.750% 02/08/2031 DD 02/08/24 37045XER3	32,909.91	101.3220	33,436.26	526.35
37,000.0000	GEORGIA POWER CO 4.650% 05/16/2028 DD 05/04/23 373334KS9	36,953.38	99.5700	36,840.90	112.48-
34,000.0000	GLOBAL PAYMENTS INC 3.200% 08/15/2029 DD 08/14/19 37940XAB8	35,205.54	91.6480	31,160.32	4,045.22-
84,000.0000	GOLDMAN SACHS GROUP INC/THE 3.500% 04/01/2025 DD 03/30/20 38141GXJ8	84,993.04	99.6550	83,710.20	1,282.84-
35,000.0000	HCA INC 5.200% 06/01/2028 DD 05/04/23 404119CP2	34,942.60	100.2230	35,078.05	135.45
56,000.0000	HCA INC 5.450% 04/01/2031 DD 02/23/24 404119CT4	55,913.20	99.8130	55,895.28	17.92-
51,000.0000	HEALTH CARE SERVICE CORP 144A 5.200% 06/15/2029 DD 06/10/24 42218SAK4	51,091.34	100.4910	51,250.41	159.07



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81,000.0000	HEALTH CARE SERVICE CORP 144A 5.450% 06/15/2034 DD 06/10/24 42218SAL2	80,804.04	99.9980	80,998.38	194.34
43,000.0000	HESS CORP 4.300% 04/01/2027 DD 09/28/16 42809HAG2	42,749.44	98.9700	42,557.10	192.34-
31,000.0000	HOME DEPOT INC/THE 4.750% 06/25/2029 DD 06/25/24 437076DC3	30,800.05	100.2120	31,065.72	265.67
38,000.0000	HOME DEPOT INC/THE 4.850% 06/25/2031 DD 06/25/24 437076DD1	37,730.96	99.9870	37,995.06	264.10
31,000.0000	HOME DEPOT INC/THE 4.950% 06/25/2034 DD 06/25/24 437076DE9	30,703.95	98.7280	30,605.68	98.27-
83,000.0000	HUMANA INC 5.375% 04/15/2031 DD 03/13/24 444859CA8	82,950.20	99.1930	82,330.19	620.01-
40,000.0000	HUNTINGTON INGALLS INDUSTRIES 3.844% 05/01/2025 DD 11/01/20 446413AS5	40,337.15	99.5750	39,830.00	507.15-
233,491.1726	HUNTINGTON BANK AUTO 2 B1 144A 5.442% 10/20/2032 DD 11/06/24 44644NAG4	233,491.17	100.0730	233,661.62	170.45
53,000.0000	INTEL CORP 5.125% 02/10/2030 DD 02/10/23 458140CF5	54,104.52	99.1310	52,539.43	1,565.09-



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47,000.0000	INTERCONTINENTAL EXCHANGE INC 4.350% 06/15/2029 DD 05/23/22 45866FAV6	46,950.18	97.8624	45,995.37	954.81-
42,000.0000	INTERCONTINENTAL EXCHANGE INC 5.250% 06/15/2031 DD 05/13/24 45866FBA1	41,960.10	100.9108	42,382.54	422.44
45,000.0000	JBS USA HOLDING LUX SARL/ JBS 3.000% 02/02/2029 DD 08/02/23 46590XAN6	44,264.70	91.2180	41,048.10	3,216.60-
27,000.0000	JPMORGAN CHASE & CO VAR RT 12/05/2029 DD 12/05/18 46647PAX4	30,104.12	97.9770	26,453.79	3,650.33-
36,000.0000	JPMORGAN CHASE & CO VAR RT 10/15/2030 DD 09/12/19 46647PBE5	35,419.32	90.0780	32,428.08	2,991.24-
26,000.0000	JPMORGAN CHASE & CO VAR RT 01/25/2033 DD 01/25/22 46647PCU8	26,020.70	86.4420	22,474.92	3,545.78-
61,000.0000	JPMORGAN CHASE & CO VAR RT 04/26/2026 DD 04/26/22 46647PCZ7	61,000.00	99.7400	60,841.40	158.60-
94,000.0000	JPMORGAN CHASE & CO VAR RT 07/24/2029 DD 07/24/23 46647PDU7	94,000.00	101.0090	94,948.46	948.46
49,000.0000	JPMORGAN CHASE & CO VAR RT 01/23/2028 DD 01/23/24 46647PEA0	49,000.00	100.3640	49,178.36	178.36



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111,000.0000	JPMORGAN CHASE & CO VAR RT 01/23/2030 DD 01/23/24 46647PEB8	111,000.00	99.9000	110,889.00	111.00-
170,000.0000	JACOBS ENGINEERING GROUP INC 6.350% 08/18/2028 DD 08/18/23 469814AB3	170,036.11	104.1080	176,983.60	6,947.49
48,000.0000	KINDER MORGAN INC 4.300% 06/01/2025 DD 11/26/14 49456BAF8	48,898.99	99.7690	47,889.12	1,009.87-
77,000.0000	LKQ CORP 5.750% 06/15/2028 DD 05/24/23 501889AD1	76,808.28	101.6330	78,257.41	1,449.13
59,000.0000	LKQ CORP 6.250% 06/15/2033 DD 05/24/23 501889AF6	58,596.18	103.1720	60,871.48	2,275.30
112,000.0000	LPL HOLDINGS INC 6.750% 11/17/2028 DD 11/17/23 50212YAH7	117,187.34	105.0620	117,669.44	482.10
176,000.0000	LPL HOLDINGS INC 5.700% 05/20/2027 DD 05/20/24 50212YAJ3	175,933.12	101.2240	178,154.24	2,221.12
14,000.0000	LEIDOS INC 2.300% 02/15/2031 DD 02/15/21 52532XAH8	11,018.02	83.9870	11,758.18	740.16
17,000.0000	LEX 2024-BBG MORTGA BBG A 144A VAR RT 10/13/2033 DD 09/01/24 52885AAA6	16,999.99	98.1090	16,678.53	321.46-



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63,524.4798	LIBRA SOLUTIONS 2023 1A A 144A 7.000% 02/15/2035 DD 02/13/23 53161DAA3	63,286.28	100.1650	63,629.30	343.02
43,000.0000	LOWE'S COS INC 4.000% 04/15/2025 DD 03/26/20 548661DT1	43,897.69	99.7930	42,910.99	986.70-
106,000.0000	MSCI INC 144A 4.000% 11/15/2029 DD 11/07/19 55354GAH3	98,435.84	94.3150	99,973.90	1,538.06
38,000.0000	MACQUARIE AIRFINANCE HOLD 144A 6.400% 03/26/2029 DD 03/26/24 55609NAC2	39,805.00	103.0580	39,162.04	642.96-
86,000.0000	MACQUARIE AIRFINANCE HOLD 144A 5.150% 03/17/2030 DD 09/17/24 55609NAE8	86,002.22	97.6590	83,986.74	2,015.48-
44,000.0000	MARS INC 144A 2.700% 04/01/2025 DD 03/29/19 571676AA3	44,474.29	99.4520	43,758.88	715.41-
57,000.0000	MARVELL TECHNOLOGY INC 2.450% 04/15/2028 DD 04/12/21 573874AF1	56,989.17	92.2360	52,574.52	4,414.65-
89,000.0000	MARVELL TECHNOLOGY INC 5.750% 02/15/2029 DD 09/18/23 573874AP9	88,740.12	102.4820	91,208.98	2,468.86
20,199.1292	MELLO MORTGAGE C INV3 A11 144A VAR RT 10/25/2051 DD 09/25/21 585491BC6	20,195.91	93.1770	18,820.94	1,374.97-



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59,000.0000	MORGAN STANLEY VAR RT 01/23/2030 DD 01/23/19 6174468G7	61,426.90	97.3550	57,439.45	3,987.45-
43,000.0000	MORGAN STANLEY VAR RT 01/21/2033 DD 01/24/22 61747YEL5	43,032.67	85.7460	36,870.78	6,161.89-
15,000.0000	MORGAN STANLEY VAR RT 02/01/2029 DD 01/19/23 61747YFA8	14,999.70	100.2780	15,041.70	42.00
35,000.0000	MORGAN STANLEY VAR RT 04/20/2029 DD 04/21/23 61747YFD2	35,000.00	100.2730	35,095.55	95.55
42,000.0000	MORGAN STANLEY VAR RT 07/20/2029 DD 07/21/23 61747YFF7	42,000.00	101.1080	42,465.36	465.36
222,000.0000	MORGAN STANLEY VAR RT 07/19/2030 DD 07/19/24 61747YFS9	222,000.00	99.6440	221,209.68	790.32-
25,000.0000	MORGAN STANLEY 3.950% 04/23/2027 DD 04/23/15 61761JZN2	24,555.03	97.9790	24,494.75	60.28-
64,000.0000	NASDAQ INC 5.550% 02/15/2034 DD 06/28/23 63111XAJ0	64,070.59	100.9320	64,596.48	525.89
30,000.0000	NATIONAL GRID PLC 5.602% 06/12/2028 DD 06/12/23 636274AD4	30,004.32	101.9410	30,582.30	577.98



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222,000.0000	NATIONWIDE BUILDING SOCIE 144A 5.127% 07/29/2029 DD 07/29/24 63861VAK3	222,000.00	100.0920	222,204.24	204.24
150,000.0000	NESTLE CAPITAL CORP 144A 4.750% 03/12/2031 DD 03/12/24 64105MAB7	149,593.50	98.8340	148,251.00	1,342.50-
100,000.0000	NEW RESIDENTIAL M RTL2 A1 144A VAR RT 09/25/2039 DD 09/24/24 64831WAA8	99,997.46	98.6320	98,632.00	1,365.46-
90,882.2733	NEW RESIDENTIAL M NQM2 A1 144A VAR RT 09/25/2064 DD 08/01/24 64832BAC9	90,881.07	98.8200	89,809.86	1,071.21-
149,000.0000	NORDSON CORP 5.600% 09/15/2028 DD 09/13/23 655663AA0	148,967.22	102.1340	152,179.66	3,212.44
41,000.0000	O'REILLY AUTOMOTIVE INC 3.900% 06/01/2029 DD 05/20/19 67103HAH0	40,996.31	95.8600	39,302.60	1,693.71-
26,000.0000	OCCIDENTAL PETROLEUM CORP 8.875% 07/15/2030 DD 07/13/20 674599EA9	30,255.74	114.2050	29,693.30	562.44-
50,000.0000	OCCIDENTAL PETROLEUM CORP 6.625% 09/01/2030 DD 08/26/20 674599ED3	53,381.50	104.6520	52,326.00	1,055.50-
33,000.0000	OCCIDENTAL PETROLEUM CORP 6.125% 01/01/2031 DD 12/22/20 674599EF8	34,040.82	102.3220	33,766.26	274.56-



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51,000.0000	OCCIDENTAL PETROLEUM CORP 5.200% 08/01/2029 DD 07/26/24 674599EJ0	50,981.64	99.1990	50,591.49	390.15-
195,000.0000	OCCIDENTAL PETROLEUM CORP 5.375% 01/01/2032 DD 07/26/24 674599EK7	195,173.19	98.0050	191,109.75	4,063.44-
31,000.0000	ONCOR ELECTRIC DELIVERY CO LLC 3.700% 11/15/2028 DD 11/15/18 68233JBH6	32,240.62	96.1840	29,817.04	2,423.58-
26,000.0000	ONEOK INC 6.350% 01/15/2031 DD 05/07/20 682680BE2	25,913.42	105.1950	27,350.70	1,437.28
43,831.8814	OPEN TRUST 2023-AIR AIR A 144A VAR RT 11/15/2040 DD 11/20/23 68373BAA9	43,722.30	100.7510	44,161.06	438.76
28,000.0000	ORACLE CORP 2.500% 04/01/2025 DD 04/01/20 68389XBT1	27,989.64	99.4250	27,839.00	150.64-
11,000.0000	ORACLE CORP 2.875% 03/25/2031 DD 03/24/21 68389XCE3	9,974.58	88.0120	9,681.32	293.26-
39,000.0000	PFIZER INVESTMENT ENTERPRISES 4.450% 05/19/2026 DD 05/19/23 716973AB8	38,954.37	99.8600	38,945.40	8.97-
93,783.8348	RCKT MORTGAGE TR CES5 A1A 144A VAR RT 08/25/2044 DD 07/01/24 74938KAA5	93,782.74	100.6520	94,395.31	612.57



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96,269.6973	RCKT MORTGAGE TR CES7 A1A 144A VAR RT 10/25/2044 DD 09/01/24 749414AA6	96,268.32	99.0750	95,379.20	889.12-
100,000.0000	RCKT MORTGAGE TR CES9 A1A 144A VAR RT 12/25/2044 DD 12/01/24 749426AA0	99,998.79	99.9987	99,998.79	0.00
136,000.0000	RTX CORP 5.750% 01/15/2029 DD 11/08/23 75513ECU3	135,942.88	103.2290	140,391.44	4,448.56
48,000.0000	REGAL REXNORD CORP 6.050% 02/15/2026 DD 02/15/24 758750AL7	47,932.32	100.8970	48,430.56	498.24
33,000.0000	REGAL REXNORD CORP 6.050% 04/15/2028 DD 04/15/24 758750AM5	32,978.88	101.7150	33,565.95	587.07
10,000.0000	REGAL REXNORD CORP 6.300% 02/15/2030 DD 02/15/24 758750AN3	9,992.19	102.8550	10,285.50	293.31
73,000.0000	ROSS STORES INC 0.875% 04/15/2026 DD 10/21/20 778296AF0	72,588.28	95.2160	69,507.68	3,080.60-
30,000.0000	ROYALTY PHARMA PLC 1.200% 09/02/2025 DD 03/02/21 78081BAH6	29,662.50	97.5260	29,257.80	404.70-
17,000.0000	ROYALTY PHARMA PLC 2.150% 09/02/2031 DD 07/26/21 78081BAN3	16,704.71	81.9980	13,939.66	2,765.05-



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35,000.0000	CHARLES SCHWAB CORP/THE 4.200% 03/24/2025 DD 03/24/20 808513BB0	34,981.10	99.8450	34,945.75	35.35-
131,000.0000	CHARLES SCHWAB CORP/THE 5.875% 08/24/2026 DD 08/24/23 808513CG8	130,889.96	101.7230	133,257.13	2,367.17
100,000.0000	SELF COMMERCIAL MO STRG A 144A VAR RT 11/15/2034 DD 11/15/24 81631WAA4	99,750.00	100.1240	100,124.00	374.00
82,000.0000	SIXTH STREET LENDING PART 144A 6.500% 03/11/2029 DD 03/11/24 829932AA0	81,128.34	101.3670	83,120.94	1,992.60
85,000.0000	SOLVENTUM CORP 144A 5.400% 03/01/2029 DD 02/27/24 83444MAC5	84,869.95	100.2530	85,215.05	345.10
167,000.0000	SOLVENTUM CORP 144A 5.450% 03/13/2031 DD 02/27/24 83444MAE1	166,617.57	99.9370	166,894.79	277.22
21,000.0000	SOUTHERN CALIFORNIA EDISON CO 5.850% 11/01/2027 DD 11/08/22 842400HS5	20,987.82	102.8240	21,593.04	605.22
59,454.0000	2023-MIC TRUST/THE MIC A 144A VAR RT 12/05/2038 DD 11/01/23 87256GAA0	59,453.91	107.1170	63,685.34	4,231.43
38,000.0000	T-MOBILE USA INC 3.750% 04/15/2027 DD 04/15/21 87264ABD6	38,359.93	97.6860	37,120.68	1,239.25-



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37,335.0000	TACO BELL FUNDING 1A A2II 144A 2.294% 08/25/2051 DD 08/19/21 87342RAH7	33,706.50	88.6740	33,106.44	600.06-
24,562.5000	TACO BELL FUNDING 1A A23 144A 2.542% 08/25/2051 DD 08/19/21 87342RAJ3	19,800.64	82.6900	20,310.73	510.09
46,000.0000	TRUIST FINANCIAL CORP VAR RT 06/08/2027 DD 06/08/23 89788MAN2	46,000.00	101.6580	46,762.68	762.68
35,000.0000	TRUIST FINANCIAL CORP VAR RT 01/24/2030 DD 01/24/24 89788MAR3	35,000.00	100.8690	35,304.15	304.15
93,000.0000	US BANCORP VAR RT 01/23/2030 DD 01/23/24 91159HJQ4	93,176.90	100.8670	93,806.31	629.41
126,000.0000	U S TREASURY BOND 4.250% 08/15/2054 DD 08/15/24 912810UC0	118,912.03	91.4840	115,269.84	3,642.19-
416,000.0000	U S TREASURY BOND 4.625% 11/15/2044 DD 11/15/24 912810UF3	425,538.75	97.0630	403,782.08	21,756.67-
2,045,600.0000	U S TREASURY NOTE 4.125% 07/31/2028 DD 07/31/23 91282CHQ7	2,042,803.33	99.2970	2,031,219.43	11,583.90-
1,186,000.0000	U S TREASURY NOTE 4.875% 05/31/2026 DD 05/31/24 91282CKS9	1,188,594.37	100.8240	1,195,772.64	7,178.27



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
2,577,000.0000	U S TREASURY NOTE 3.500% 09/30/2026 DD 09/30/24 91282CLP4	2,545,545.94	98.7340	2,544,375.18	1,170.76-
1,955,100.0000	U S TREASURY NOTE 4.250% 11/15/2034 DD 11/15/24 91282CLW9	1,930,210.44	97.4220	1,904,697.52	25,512.92-
43,000.0000	U S TREASURY NOTE 4.125% 11/30/2031 DD 11/30/24 91282CLZ2	42,956.33	97.8590	42,079.37	876.96-
1,933,900.0000	U S TREASURY NOTE 4.125% 11/30/2029 DD 11/30/24 91282CMA6	1,932,403.46	98.8520	1,911,698.83	20,704.63-
88,000.0000	U S TREASURY NOTE 4.000% 12/15/2027 DD 12/15/24 91282CMB4	87,456.88	99.2190	87,312.72	144.16-
368,000.0000	UNITEDHEALTH GROUP INC 4.950% 01/15/2032 DD 07/25/24 91324PFH0	367,164.64	98.7540	363,414.72	3,749.92-
33,000.0000	UNIVERSAL HEALTH SERVICES INC 2.650% 10/15/2030 DD 10/15/22 913903AW0	27,686.67	86.0120	28,383.96	697.29
40,000.0000	UNIVERSAL HEALTH SERVICES INC 1.650% 09/01/2026 DD 09/01/22 913903AZ3	39,950.00	94.6470	37,858.80	2,091.20-
20,000.0000	UNIVERSAL HEALTH SERVICES INC 2.650% 01/15/2032 DD 07/15/22 913903BA7	19,948.00	81.8710	16,374.20	3,573.80-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
47,000.0000	VERIZON COMMUNICATIONS INC 4.016% 12/03/2029 DD 06/03/19 92343VEU4	47,083.66	95.9450	45,094.15	1,989.51-
13,000.0000	VERIZON COMMUNICATIONS IN 144A 4.780% 02/15/2035 DD 08/09/24 92343VGX6	12,656.02	95.2200	12,378.60	277.42-
10,000.0000	VMWARE LLC 1.800% 08/15/2028 DD 08/02/21 928563AK1	9,948.10	89.7080	8,970.80	977.30-
47,000.0000	WELLS FARGO & CO VAR RT 03/24/2028 DD 03/24/22 95000U2V4	47,000.00	96.9760	45,578.72	1,421.28-
106,000.0000	WELLS FARGO & CO VAR RT 01/23/2030 DD 01/23/24 95000U3J0	106,000.00	100.2220	106,235.32	235.32
16,000.0000	WESTINGHOUSE AIR BRAKE TECHNOL 3.450% 11/15/2026 DD 05/15/17 960386AL4	15,423.52	97.5100	15,601.60	178.08
44,000.0000	WESTINGHOUSE AIR BRAKE TECHNOL 3.200% 06/15/2025 DD 06/29/20 960386AQ3	44,250.80	99.2000	43,648.00	602.80-
30,684.0346	WESTLAKE AUTOMOBIL 3A A2A 144A 5.960% 10/15/2026 DD 08/16/23 96041CAC6	30,683.38	100.1960	30,744.18	60.80
79,000.0000	WILLIS NORTH AMERICA INC 5.350% 05/15/2033 DD 05/17/23 970648AM3	78,789.07	99.3780	78,508.62	280.45-



<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
83,000.0000	XCEL ENERGY INC 4.000% 06/15/2028 DD 06/25/18 98389BAV2	78,783.33	96.7550	80,306.65	1,523.32
49,000.0000	XCEL ENERGY INC 5.450% 08/15/2033 DD 08/03/23 98389BBA7	48,934.83	99.1470	48,582.03	352.80-
TOTAL INVESTMENTS FIXED INCOME SECURITIES		32,676,596.63		32,389,334.60	287,262.03-
TOTAL INVESTMENT		36,075,837.30		35,788,575.27	287,262.03-



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INVESTMENTS CASH EQUIVALENTS					
0.0200	EUR (EURO) XX9123458	0.02	0.0000	0.02	0.00
111.8300	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	111.83	1.0000	111.83	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		111.85		111.85	0.00
TOTAL INVESTMENT		111.85		111.85	0.00



TRDEWP EWPF20020002 ANNUAL FINAL 231311
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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
INVESTMENTS CASH EQUIVALENTS					
1,053.7000	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	1,053.70	1.0000	1,053.70	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		1,053.70		1,053.70	0.00
TOTAL INVESTMENT		1,053.70		1,053.70	0.00



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
INVESTMENTS EQUITY					
1,479,836.7390	EARNEST PARTNERS INTERNATIONAL 99VVAEC30	21,158,011.25	25.2200	37,321,482.56	16,163,471.31
TOTAL INVESTMENTS EQUITY		21,158,011.25		37,321,482.56	16,163,471.31
TOTAL INVESTMENT		21,158,011.25		37,321,482.56	16,163,471.31



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<u>INVESTMENTS CASH EQUIVALENTS</u>					
175,500.5200	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	175,500.52	1.0000	175,500.52	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		175,500.52		175,500.52	0.00
<u>INVESTMENTS FIXED INCOME SECURITIES</u>					
75,000.0000	AT&T INC 1.650% 02/01/2028 DD 08/04/20 00206RKG6	72,477.00	90.9280	68,196.00	4,281.00-
50,000.0000	ABBVIE INC 4.800% 03/15/2027 DD 02/26/24 00287YDR7	49,929.50	100.5810	50,290.50	361.00
50,000.0000	ABBVIE INC 4.800% 03/15/2029 DD 02/26/24 00287YDS5	49,896.50	99.9610	49,980.50	84.00
150,000.0000	AERCAP IRELAND CAPITAL DAC / A 4.950% 09/10/2034 DD 09/10/24 00774MBM6	147,655.50	95.3250	142,987.50	4,668.00-
150,000.0000	AGILENT TECHNOLOGIES INC 4.750% 09/09/2034 DD 09/09/24 00846UAR2	149,457.00	95.0730	142,609.50	6,847.50-
40,000.0000	ALEXANDRIA REAL ESTATE EQUITIE 4.300% 01/15/2026 DD 11/17/15 015271AH2	39,849.60	99.4960	39,798.40	51.20-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
100,000.0000	ALLY FINANCIAL INC VAR RT 01/03/2030 DD 12/14/23 02005NBU3	100,000.00	103.6590	103,659.00	3,659.00
30,000.0000	ALTRIA GROUP INC 3.400% 05/06/2030 DD 05/06/20 02209SBJ1	30,557.70	91.7940	27,538.20	3,019.50-
100,000.0000	ALTRIA GROUP INC 6.200% 11/01/2028 DD 11/01/23 02209SBQ5	99,801.00	103.9440	103,944.00	4,143.00
100,000.0000	AMEREN CORP 5.000% 01/15/2029 DD 12/21/23 023608AQ5	99,774.00	100.1780	100,178.00	404.00
47,906.2500	AMERICAN AIRLINES 2017-1 CLASS 3.650% 08/15/2030 DD 01/13/17 023761AA7	47,906.24	95.1600	45,587.59	2,318.65-
50,000.0000	AMERICAN ELECTRIC POWER CO INC 5.625% 03/01/2033 DD 03/01/23 025537AX9	49,815.00	101.0920	50,546.00	731.00
100,000.0000	AMERICAN EXPRESS CO VAR RT 05/01/2026 DD 05/01/23 025816DE6	100,000.00	100.0270	100,027.00	27.00
50,000.0000	AMERICAN EXPRESS CO VAR RT 10/30/2026 DD 10/30/23 025816DL0	50,000.00	101.2380	50,619.00	619.00
40,000.0000	AMERICAN HONDA FINANCE CORP 4.600% 04/17/2030 DD 04/17/23 02665WEH0	39,948.00	98.2710	39,308.40	639.60-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
150,000.0000	AMERICAN HONDA FINANCE CORP 5.800% 10/03/2025 DD 10/04/23 02665WEQ0	149,860.50	100.7590	151,138.50	1,278.00
50,000.0000	AMERICAN TOWER CORP 1.450% 09/15/2026 DD 09/27/21 03027XBR0	49,740.50	94.5380	47,269.00	2,471.50-
50,000.0000	AMERICAN TOWER CORP 5.250% 07/15/2028 DD 05/25/23 03027XCC2	49,856.00	100.6250	50,312.50	456.50
50,000.0000	AMERICAN TOWER CORP 5.000% 01/31/2030 DD 11/21/24 03027XCL2	49,811.00	99.4330	49,716.50	94.50-
25,000.0000	AON CORP / AON GLOBAL HOLDINGS 5.350% 02/28/2033 DD 02/28/23 03740LAG7	24,994.25	99.6330	24,908.25	86.00-
180,000.0000	APPLE INC 0.550% 08/20/2025 DD 08/20/20 037833DX5	179,575.20	97.6230	175,721.40	3,853.80-
50,000.0000	APPLE INC 4.150% 05/10/2030 DD 05/10/23 037833EU0	49,864.50	99.0370	49,518.50	346.00-
50,000.0000	ASTRAZENECA FINANCE LLC 4.900% 03/03/2030 DD 03/03/23 04636NAG8	49,795.00	100.3840	50,192.00	397.00
50,000.0000	ATMOS ENERGY CORP 3.000% 06/15/2027 DD 06/08/17 049560AN5	49,862.50	96.2690	48,134.50	1,728.00-



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150,000.0000	AUTOMATIC DATA PROCESSING INC 1.250% 09/01/2030 DD 08/13/20 053015AF0	149,619.00	83.0440	124,566.00	25,053.00-
40,000.0000	AUTOZONE INC 5.050% 07/15/2026 DD 07/21/23 053332BE1	39,951.20	100.5620	40,224.80	273.60
50,000.0000	AUTOZONE INC 6.250% 11/01/2028 DD 10/25/23 053332BG6	49,952.50	104.6490	52,324.50	2,372.00
25,000.0000	AVALONBAY COMMUNITIES INC 3.500% 11/15/2025 DD 11/16/15 05348EAW9	24,918.50	98.9860	24,746.50	172.00-
50,000.0000	AVALONBAY COMMUNITIES INC 5.300% 12/07/2033 DD 12/07/23 053484AE1	49,969.50	100.1630	50,081.50	112.00
150,000.0000	BANK OF AMERICA CORP VAR RT 09/15/2027 DD 09/15/23 06051GLV9	150,000.00	101.8020	152,703.00	2,703.00
50,000.0000	BANK OF NEW YORK MELLON CORP/T 1.600% 04/24/2025 DD 04/24/20 06406RAN7	49,981.00	99.0320	49,516.00	465.00-
75,000.0000	BANK OF NEW YORK MELLON CORP/T VAR RT 04/26/2027 DD 04/26/23 06406RBQ9	75,000.00	100.4300	75,322.50	322.50
250,000.0000	BANK OF AMERICA NA 5.526% 08/18/2026 DD 08/18/23 06428CAA2	250,000.00	101.3160	253,290.00	3,290.00



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
43,723.3401	BENCHMARK 2018-B6 MORTGA B6 A2 4.203% 10/10/2051 DD 10/01/18 08162CAB6	45,032.85	98.0510	42,871.17	2,161.68-
12,554.4916	BENCHMARK 2018-B8 MORTGA B8 A2 4.149% 01/15/2052 DD 12/01/18 08162UAT7	12,931.16	99.2960	12,466.11	465.05-
50,000.0000	BEST BUY CO INC 4.450% 10/01/2028 DD 09/27/18 08652BAA7	57,893.50	98.3750	49,187.50	8,706.00-
50,000.0000	BP CAPITAL MARKETS AMERICA INC 4.812% 02/13/2033 DD 02/13/23 10373QBU3	50,000.00	96.5020	48,251.00	1,749.00-
75,000.0000	BP CAPITAL MARKETS AMERICA INC 4.699% 04/10/2029 DD 01/10/24 10373QBX7	74,985.00	99.4850	74,613.75	371.25-
25,000.0000	BRAZOS TX HGR EDU AUTH STUDENT 1.981% 04/01/2025 DD 03/06/20 10623ABB8	25,000.00	99.3810	24,845.25	154.75-
85,000.0000	BROADCOM INC 4.550% 02/15/2032 DD 10/02/24 11135FCC3	84,778.15	96.6740	82,172.90	2,605.25-
40,000.0000	CIGNA GROUP/THE 5.400% 03/15/2033 DD 03/07/23 125523CS7	39,962.40	99.9500	39,980.00	17.60
75,000.0000	CNA FINANCIAL CORP 5.500% 06/15/2033 DD 05/22/23 126117AX8	74,510.25	100.7960	75,597.00	1,086.75



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100,000.0000	CVS HEALTH CORP 1.750% 08/21/2030 DD 08/21/20 126650DN7	99,836.00	81.3120	81,312.00	18,524.00-
100,000.0000	CADENCE DESIGN SYSTEMS INC 4.700% 09/10/2034 DD 09/10/24 127387AP3	99,810.00	95.9090	95,909.00	3,901.00-
35,000.0000	CALIFORNIA ST 6.000% 03/01/2030 DD 03/15/23 13063D3Q9	36,976.45	105.7560	37,014.60	38.15
25,000.0000	CAMDEN PROPERTY TRUST 2.800% 05/15/2030 DD 04/20/20 133131AZ5	24,982.25	89.7310	22,432.75	2,549.50-
100,000.0000	CAMDEN PROPERTY TRUST 5.850% 11/03/2026 DD 11/03/23 133131BA9	99,997.00	102.0080	102,008.00	2,011.00
35,000.0000	CAPITAL ONE FINANCIAL CORP 3.750% 07/28/2026 DD 07/28/16 14040HBK0	34,875.75	98.1470	34,351.45	524.30-
25,000.0000	CAPITAL ONE FINANCIAL CORP VAR RT 05/10/2028 DD 05/09/22 14040HCS2	25,000.00	99.6710	24,917.75	82.25-
50,000.0000	CAPITAL ONE FINANCIAL CORP VAR RT 06/08/2034 DD 06/08/23 14040HDA0	50,000.00	103.8730	51,936.50	1,936.50
100,000.0000	CAPITAL ONE FINANCIAL CORP VAR RT 10/30/2031 DD 11/01/23 14040HDC6	100,000.00	110.4330	110,433.00	10,433.00



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125,000.0000	CARDINAL HEALTH INC 5.000% 11/15/2029 DD 11/22/24 14149YBR8	124,957.50	99.3740	124,217.50	740.00-
200,000.0000	CARMEL IN WTRWKS REVENUE 4.940% 05/01/2027 DD 07/29/24 143321KL0	200,000.00	100.1680	200,336.00	336.00
100,000.0000	CATERPILLAR FINANCIAL SERVICES 4.350% 05/15/2026 DD 05/15/23 14913UAA8	99,953.00	99.8590	99,859.00	94.00-
75,000.0000	CATERPILLAR FINANCIAL SERVICES 4.850% 02/27/2029 DD 02/27/24 14913UAJ9	74,898.00	100.5210	75,390.75	492.75
100,000.0000	CATERPILLAR FINANCIAL SERVICES 4.375% 08/16/2029 DD 08/16/24 14913UAQ3	99,729.00	98.4510	98,451.00	1,278.00-
20,000.0000	CHARTER COMMUNICATIONS OPERATI 4.908% 07/23/2025 DD 07/23/16 161175AY0	20,847.50	99.8830	19,976.60	870.90-
200,000.0000	CHASE ISSUANCE TRUST A1 A 5.160% 09/15/2028 DD 09/15/23 161571HT4	199,944.56	101.1710	202,342.00	2,397.44
175,000.0000	CHEVRON USA INC 1.018% 08/12/2027 DD 08/12/20 166756AL0	175,000.00	91.5010	160,126.75	14,873.25-
150,000.0000	CHUBB INA HOLDINGS LLC 4.650% 08/15/2029 DD 07/31/24 171239AL0	149,856.00	99.6550	149,482.50	373.50-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
50,000.0000	CITIGROUP INC 3.700% 01/12/2026 DD 01/12/16 172967KG5	49,933.50	98.9960	49,498.00	435.50-
100,000.0000	CITIGROUP INC VAR RT 09/19/2030 DD 09/19/24 17327CAT0	100,000.00	97.1870	97,187.00	2,813.00-
40,000.0000	COCA-COLA CO/THE 1.450% 06/01/2027 DD 05/01/20 191216CU2	39,951.60	93.3500	37,340.00	2,611.60-
190,000.0000	COLORADO ST HSG & FIN AUTH SF 5.272% 05/01/2026 DD 09/20/23 19648GBA9	190,000.00	101.0810	192,053.90	2,053.90
150,000.0000	COLORADO ST HSG & FIN AUTH SF 5.717% 11/01/2027 DD 11/08/23 19648GCB6	150,000.00	102.9370	154,405.50	4,405.50
75,000.0000	COLORADO ST HSG & FIN AUTH 5.053% 05/01/2026 DD 07/20/23 1964806G7	75,000.00	100.8010	75,600.75	600.75
125,000.0000	COLUMBUS OH 4.043% 08/15/2026 DD 05/17/23 1994924E6	125,000.00	99.6130	124,516.25	483.75-
75,000.0000	COMCAST CORP 2.350% 01/15/2027 DD 07/19/16 20030NBW0	74,910.00	95.5870	71,690.25	3,219.75-
75,000.0000	COMCAST CORP 1.500% 02/15/2031 DD 08/25/20 20030NDN8	74,747.25	81.4190	61,064.25	13,683.00-



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100,000.0000	CONNECTICUT ST 4.506% 05/15/2028 DD 06/22/23 20772KTK5	100,000.00	99.7350	99,735.00	265.00-
100,000.0000	CONNECTICUT ST HSG FIN AUTH HS 1.451% 05/15/2027 DD 05/12/21 20775HGF4	89,584.00	93.2090	93,209.00	3,625.00
150,000.0000	CONOCOPHILLIPS CO 5.050% 09/15/2033 DD 08/17/23 20826FBF2	145,434.00	98.7210	148,081.50	2,647.50
35,000.0000	CONSERVATION FUND A NONPROFIT 3.474% 12/15/2029 DD 09/26/19 20848FAA8	35,000.00	91.8590	32,150.65	2,849.35-
100,000.0000	CONSOLIDATED EDISON CO OF NEW 2.900% 12/01/2026 DD 11/16/16 209111FJ7	99,593.00	96.6340	96,634.00	2,959.00-
50,000.0000	CONSTELLATION BRANDS INC 4.900% 05/01/2033 DD 05/01/23 21036PBP2	49,653.00	96.6180	48,309.00	1,344.00-
130,000.0000	CONSUMERS ENERGY CO 4.700% 01/15/2030 DD 08/05/24 210518DX1	129,707.50	99.3040	129,095.20	612.30-
25,000.0000	CUBESMART LP 2.250% 12/15/2028 DD 11/30/21 22966RAH9	24,878.75	89.9280	22,482.00	2,396.75-
100,000.0000	CUMMINS INC 0.750% 09/01/2025 DD 08/24/20 231021AU0	99,818.00	97.4860	97,486.00	2,332.00-



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50,000.0000	CURATORS OF THE UNIV OF MISSOU 2.012% 11/01/2027 DD 05/05/20 231266MN4	50,000.00	93.4100	46,705.00	3,295.00-
75,000.0000	DTE ENERGY CO 2.850% 10/01/2026 DD 10/05/16 233331AY3	74,922.75	96.8680	72,651.00	2,271.75-
50,000.0000	DTE ENERGY CO 4.875% 06/01/2028 DD 05/12/23 233331BJ5	49,974.00	99.6400	49,820.00	154.00-
75,000.0000	DTE ENERGY CO 4.950% 07/01/2027 DD 08/02/24 233331BM8	74,910.75	100.3650	75,273.75	363.00
100,000.0000	DALLAS-FORT WORTH TX INTERNATI 4.764% 11/01/2030 DD 08/03/23 23503CBY2	100,000.00	99.9410	99,941.00	59.00-
125,000.0000	JOHN DEERE CAPITAL CORP 4.750% 06/08/2026 DD 06/08/23 24422EWX3	124,927.50	100.4140	125,517.50	590.00
125,000.0000	JOHN DEERE CAPITAL CORP 5.150% 09/08/2026 DD 09/08/23 24422EXD6	124,911.25	101.1550	126,443.75	1,532.50
60,000.0000	DEVON ENERGY CORP 5.200% 09/15/2034 DD 08/28/24 25179MBG7	59,979.60	95.0200	57,012.00	2,967.60-
200,000.0000	DIAGEO CAPITAL PLC 5.375% 10/05/2026 DD 10/05/23 25243YBK4	199,458.00	101.3260	202,652.00	3,194.00



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20,000.0000	DISCOVER FINANCIAL SERVICES 6.700% 11/29/2032 DD 11/29/22 254709AS7	19,892.40	106.5500	21,310.00	1,417.60
75,000.0000	DISCOVER FINANCIAL SERVICES VAR RT 11/02/2034 DD 11/02/23 254709AT5	75,000.00	114.3070	85,730.25	10,730.25
100,000.0000	DIST OF COLUMBIA INCOME TAX SE 5.071% 05/01/2030 DD 12/06/23 25477GWU5	100,000.00	101.5900	101,590.00	1,590.00
25,000.0000	EIDP INC 1.700% 07/15/2025 DD 05/15/20 263534CN7	24,977.50	98.4220	24,605.50	372.00-
50,000.0000	EIDP INC 4.500% 05/15/2026 DD 05/15/23 263534CQ0	49,936.00	99.8980	49,949.00	13.00
75,000.0000	DUKE ENERGY CORP 5.750% 09/15/2033 DD 09/08/23 26441CBZ7	74,942.25	102.5910	76,943.25	2,001.00
125,000.0000	DUKE ENERGY CAROLINAS LLC 2.950% 12/01/2026 DD 11/17/16 26442CAS3	124,697.50	97.0800	121,350.00	3,347.50-
100,000.0000	ERP OPERATING LP 3.250% 08/01/2027 DD 08/03/17 26884ABG7	96,502.00	96.2740	96,274.00	228.00-
125,000.0000	ERP OPERATING LP 4.650% 09/15/2034 DD 09/11/24 26884ABP7	124,573.75	94.8970	118,621.25	5,952.50-



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100,000.0000	EASTMAN CHEMICAL CO 5.000% 08/01/2029 DD 08/01/24 277432AZ3	99,712.00	99.7600	99,760.00	48.00
50,000.0000	EL PASO CNTY TX 4.532% 08/15/2030 DD 04/27/23 2834974K8	50,000.00	98.8620	49,431.00	569.00-
100,000.0000	EMORY UNIVERSITY 2.143% 09/01/2030 DD 05/20/20 29157TAD8	84,890.00	87.0650	87,065.00	2,175.00
25,000.0000	ENBRIDGE INC 5.700% 03/08/2033 DD 03/08/23 29250NBR5	25,030.00	101.0880	25,272.00	242.00
75,000.0000	ENERGY TRANSFER LP 4.750% 01/15/2026 DD 06/23/15 29273RBG3	74,456.25	99.8500	74,887.50	431.25
150,000.0000	ENTERGY CORP 0.900% 09/15/2025 DD 08/26/20 29364GAM5	149,409.00	97.2520	145,878.00	3,531.00-
100,000.0000	ENTERGY ARKANSAS LLC 5.300% 09/15/2033 DD 08/17/23 29366MAE8	99,439.00	100.6830	100,683.00	1,244.00
75,000.0000	ENTERPRISE PRODUCTS OPERATING 4.600% 01/11/2027 DD 01/11/24 29379VCE1	74,922.75	100.0160	75,012.00	89.25
75,000.0000	ESSEX PORTFOLIO LP 5.500% 04/01/2034 DD 03/14/24 29717PBA4	74,814.00	100.0680	75,051.00	237.00



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100,000.0000	ESTEE LAUDER COS INC/THE 4.375% 05/15/2028 DD 05/12/23 29736RAS9	99,897.00	98.7250	98,725.00	1,172.00-
40,000.0000	EVERGY INC 2.900% 09/15/2029 DD 09/09/19 30034WAB2	39,930.80	90.9730	36,389.20	3,541.60-
150,000.0000	EVERSOURCE ENERGY 0.800% 08/15/2025 DD 08/14/20 30040WAJ7	149,721.00	97.4610	146,191.50	3,529.50-
75,000.0000	EXTRA SPACE STORAGE LP 5.350% 01/15/2035 DD 08/12/24 30225VAT4	74,979.75	98.6630	73,997.25	982.50-
100,000.0000	FMC CORP 5.150% 05/18/2026 DD 05/18/23 302491AW5	99,962.00	100.1020	100,102.00	140.00
100,000.0000	META PLATFORMS INC 4.800% 05/15/2030 DD 05/03/23 30303M8M7	99,774.00	100.8680	100,868.00	1,094.00
100,000.0000	META PLATFORMS INC 4.550% 08/15/2031 DD 08/09/24 30303M8T2	99,952.00	98.3660	98,366.00	1,586.00-
100,000.0000	FAIRFAX CNTY VA ECON DEV AUTH 4.440% 10/01/2031 DD 08/29/24 30382LHU5	100,000.00	96.3650	96,365.00	3,635.00-
998.4976	FHLMC POOL #A6-5898 6.500% 09/01/2037 DD 09/01/07 3128KWRT2	1,006.62	103.1420	1,029.87	23.25



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748.1136	FHLMC POOL #A4-5600 5.500% 06/01/2035 DD 06/01/05 3128K6GH7	740.06	102.1470	764.18	24.12
1,263.3105	FHLMC POOL #G0-8158 7.000% 10/01/2036 DD 10/01/06 3128MJE89	1,297.17	104.1750	1,316.05	18.88
5,518.1120	FHLMC POOL #78-9583 VAR RT 07/01/2032 DD 07/01/02 31295NUG1	5,356.32	102.3120	5,645.69	289.37
7.3544	FNMA POOL #0395681 7.000% 08/01/2027 DD 08/01/97 31378DRA0	6.11	100.5940	7.40	1.29
4,509.1404	FNMA POOL #0744783 6.000% 11/01/2033 DD 10/01/03 31403CM81	4,691.63	101.2820	4,566.95	124.68-
283.1436	FNMA POOL #0745169 VAR RT 01/01/2036 DD 12/01/05 31403C2A8	280.13	103.3220	292.55	12.42
138.3304	FNMA POOL #0762526 7.000% 07/01/2033 DD 12/01/03 31404AD76	135.98	99.9620	138.28	2.30
403.9398	FNMA POOL #0817509 VAR RT 09/01/2035 DD 09/01/05 31406RGS8	398.49	100.1930	404.72	6.23
3,944.0368	FNMA POOL #0900288 6.500% 09/01/2036 DD 09/01/06 31410XF50	4,092.55	102.1170	4,027.53	65.02-



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2,085.8808	FNMA POOL #0950219 6.500% 10/01/2037 DD 09/01/07 31413NDY8	2,125.02	103.0830	2,150.19	25.17
120,000.0000	FLORIDA ST HSG FIN CORP REVENUE 4.571% 07/01/2027 DD 06/21/23 34074MJ36	120,000.00	100.0760	120,091.20	91.20
40,000.0000	FLORIDA POWER & LIGHT CO 5.100% 04/01/2033 DD 03/03/23 341081GL5	39,935.20	99.3820	39,752.80	182.40-
50,000.0000	FLORIDA POWER & LIGHT CO 4.450% 05/15/2026 DD 05/18/23 341081GR2	49,976.50	100.0030	50,001.50	25.00
25,000.0000	GATX CORP 4.000% 06/30/2030 DD 05/12/20 361448BF9	24,946.75	94.5310	23,632.75	1,314.00-
487.6835	GNMA II POOL #0003567 4.500% 06/20/2034 DD 06/01/04 36202D6C0	478.70	97.2060	474.06	4.64-
732.5058	GNMA II POOL #0003663 4.500% 01/20/2035 DD 01/01/05 36202EB81	718.59	97.2040	712.02	6.57-
92,683.9757	GM FINANCIAL AUTOMOBILE L 2 A3 5.050% 07/20/2026 DD 05/17/23 362548AD1	92,674.25	100.1600	92,832.27	158.02
125,000.0000	GE HEALTHCARE TECHNOLOGIES INC 4.800% 08/14/2029 DD 08/14/24 36266GAA5	124,851.25	99.0740	123,842.50	1,008.75-



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11,479.7040	GNMA POOL #0627119 5.500% 03/15/2034 DD 03/01/04 36291FVL9	11,515.55	99.7960	11,456.29	59.26-
125,000.0000	GENERAL MILLS INC 4.875% 01/30/2030 DD 11/21/24 370334DA9	124,426.25	99.3680	124,210.00	216.25-
30,000.0000	GENERAL MOTORS CO 6.800% 10/01/2027 DD 05/12/20 37045VAU4	30,020.25	104.4280	31,328.40	1,308.15
30,000.0000	GENERAL MOTORS FINANCIAL CO IN 5.850% 04/06/2030 DD 04/06/23 37045XEG7	30,054.60	102.1750	30,652.50	597.90
25,000.0000	GENERAL MOTORS FINANCIAL CO IN 5.750% 02/08/2031 DD 02/08/24 37045XER3	24,931.75	101.3220	25,330.50	398.75
125,000.0000	GEORGIA POWER CO 4.650% 05/16/2028 DD 05/04/23 373334KS9	124,842.50	99.5700	124,462.50	380.00-
75,000.0000	GOLDMAN SACHS GROUP INC/THE VAR RT 12/09/2026 DD 12/09/20 38141GXM1	75,000.00	96.5460	72,409.50	2,590.50-
75,000.0000	HCA INC 5.200% 06/01/2028 DD 05/04/23 404119CP2	74,877.00	100.2230	75,167.25	290.25
75,000.0000	HCA INC 5.450% 04/01/2031 DD 02/23/24 404119CT4	76,398.00	99.8130	74,859.75	1,538.25-



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100,000.0000	HARLEY-DAVIDSON MOTORCYCL B A3 5.690% 08/15/2028 DD 09/27/23 41285YAC9	99,977.39	101.1280	101,128.00	1,150.61
175,000.0000	HARTFORD CNTY CT MET DIST CLEA 1.151% 04/01/2026 DD 08/25/20 416498CZ4	175,000.00	96.2850	168,498.75	6,501.25-
100,000.0000	HERSHEY CO/THE 4.250% 05/04/2028 DD 05/04/23 427866BH0	99,857.00	99.0450	99,045.00	812.00-
100,000.0000	HEWLETT PACKARD ENTERPRISE CO 5.000% 10/15/2034 DD 09/26/24 42824CBV0	99,078.00	96.1820	96,182.00	2,896.00-
150,000.0000	HOME DEPOT INC/THE 4.950% 09/30/2026 DD 12/04/23 437076CV2	149,671.50	100.8260	151,239.00	1,567.50
50,000.0000	HONEYWELL INTERNATIONAL INC 1.350% 06/01/2025 DD 05/18/20 438516CB0	49,995.00	98.6990	49,349.50	645.50-
150,000.0000	HONEYWELL INTERNATIONAL INC 4.650% 07/30/2027 DD 08/01/24 438516CX2	149,995.50	100.3570	150,535.50	540.00
25,000.0000	HUBBELL INC 3.350% 03/01/2026 DD 03/01/16 443510AG7	26,564.25	98.3390	24,584.75	1,979.50-
125,000.0000	HUMANA INC 5.750% 12/01/2028 DD 11/09/23 444859BZ4	124,787.50	101.8280	127,285.00	2,497.50



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150,000.0000	HUNTINGTON BANCSHARES INC/OH VAR RT 08/21/2029 DD 08/21/23 446150BC7	150,000.00	103.2400	154,860.00	4,860.00
100,000.0000	ILLINOIS ST HSG DEV AUTH REVEN 4.558% 10/01/2025 DD 06/01/23 45203MNF4	100,000.00	100.1230	100,123.00	123.00
150,000.0000	ILLINOIS ST HSG DEV AUTH REVEN 5.869% 04/01/2028 DD 10/25/23 45203MSM4	150,000.00	103.5250	155,287.50	5,287.50
50,000.0000	INTERPUBLIC GROUP OF COS INC/T 5.375% 06/15/2033 DD 06/08/23 460690BU3	49,375.00	99.1500	49,575.00	200.00
100,000.0000	IOWA ST FIN AUTH SF MTGE REVEN 4.950% 01/01/2027 DD 06/27/23 4624675Y3	100,000.00	100.8460	100,846.00	846.00
100,000.0000	IOWA ST FIN AUTH SF MTGE REVEN 5.502% 07/01/2028 DD 09/20/23 4624676R7	100,000.00	102.7050	102,705.00	2,705.00
45,000.0000	JPMORGAN CHASE & CO VAR RT 01/29/2027 DD 01/29/19 46647PBA3	45,000.00	99.2230	44,650.35	349.65-
100,000.0000	JPMORGAN CHASE & CO VAR RT 10/22/2027 DD 10/23/23 46647PDW3	100,000.00	102.3240	102,324.00	2,324.00
75,000.0000	JPMORGAN CHASE & CO VAR RT 10/22/2030 DD 10/22/24 46647PEQ5	75,000.00	98.1850	73,638.75	1,361.25-



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50,000.0000	JOHNSON & JOHNSON 4.900% 06/01/2031 DD 05/20/24 478160CV4	49,955.00	100.6430	50,321.50	366.50
75,000.0000	KENTUCKY ST HGR EDU STUDENT LO 5.321% 06/01/2028 DD 05/24/23 49130NGE3	74,676.00	100.5130	75,384.75	708.75
75,000.0000	KEURIG DR PEPPER INC 5.050% 03/15/2029 DD 03/07/24 49271VAT7	74,792.25	100.2950	75,221.25	429.00
100,000.0000	KIMCO REALTY OP LLC 1.900% 03/01/2028 DD 08/24/20 49446RAX7	99,554.00	91.3520	91,352.00	8,202.00-
125,000.0000	KINDER MORGAN INC 5.100% 08/01/2029 DD 07/31/24 49456BAZ4	124,803.75	100.0750	125,093.75	290.00
100,000.0000	KITE REALTY GROUP LP 4.950% 12/15/2031 DD 08/15/24 49803XAF0	99,328.00	97.3100	97,310.00	2,018.00-
25,000.0000	ELI LILLY & CO 4.700% 02/27/2033 DD 02/27/23 532457CF3	24,946.75	98.0370	24,509.25	437.50-
100,000.0000	LOCKHEED MARTIN CORP 4.450% 05/15/2028 DD 05/25/23 539830BZ1	99,820.00	99.2750	99,275.00	545.00-
125,000.0000	M&T BANK CORP VAR RT 10/30/2029 DD 10/30/23 55261FAS3	125,000.00	107.2330	134,041.25	9,041.25



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125,000.0000	MACOMB CNTY MI 4.416% 11/01/2035 DD 03/31/15 554885K36	123,278.75	100.0150	125,018.75	1,740.00
100,000.0000	MARSH & MCLENNAN COS INC 4.650% 03/15/2030 DD 11/08/24 571748CA8	99,785.00	98.7510	98,751.00	1,034.00-
100,000.0000	MARRIOTT INTERNATIONAL INC/MD 5.450% 09/15/2026 DD 09/15/23 571903BM4	99,349.00	101.2910	101,291.00	1,942.00
200,000.0000	MARYLAND ST CMNTY DEV ADMIN DE 4.571% 09/01/2027 DD 05/11/23 57419TU82	200,000.00	99.8550	199,710.00	290.00-
150,000.0000	MASTERCARD INC 4.350% 01/15/2032 DD 09/05/24 57636QBB9	149,820.00	96.6950	145,042.50	4,777.50-
50,000.0000	MCCORMICK & CO INC/MD 4.950% 04/15/2033 DD 04/06/23 579780AT4	49,968.00	97.6380	48,819.00	1,149.00-
45,000.0000	MCKESSON CORP 0.900% 12/03/2025 DD 12/03/20 581557BQ7	44,982.45	96.6770	43,504.65	1,477.80-
50,000.0000	MERCK & CO INC 4.300% 05/17/2030 DD 05/17/23 58933YBJ3	49,940.00	98.1270	49,063.50	876.50-
100,000.0000	MICHIGAN ST HSG DEV AUTH SF MT 4.045% 12/01/2027 DD 10/17/24 594654XU4	100,000.00	98.4860	98,486.00	1,514.00-



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15,000.0000	MICRON TECHNOLOGY INC 5.875% 09/15/2033 DD 04/11/23 595112CB7	14,925.75	102.5920	15,388.80	463.05
75,000.0000	MID-AMERICA APARTMENTS LP 5.000% 03/15/2034 DD 01/10/24 59523UAV9	74,264.25	97.4480	73,086.00	1,178.25-
200,000.0000	MID-AMERICA APARTMENTS LP 4.950% 03/01/2035 DD 12/18/24 59523UAX5	198,340.00	96.4380	192,876.00	5,464.00-
75,000.0000	MIDAMERICAN ENERGY CO 5.350% 01/15/2034 DD 09/07/23 595620AX3	74,899.50	101.2160	75,912.00	1,012.50
145,000.0000	MINNESOTA ST HSG FIN AGY 4.664% 01/01/2026 DD 05/25/23 60416TJ66	145,000.00	100.3210	145,465.45	465.45
75,000.0000	MORGAN STANLEY VAR RT 04/20/2029 DD 04/21/23 61747YFD2	75,000.00	100.2730	75,204.75	204.75
75,000.0000	MORGAN STANLEY VAR RT 11/01/2029 DD 11/01/23 61747YFH3	75,000.00	104.4560	78,342.00	3,342.00
150,000.0000	NATIONAL RURAL UTILITIES COOPE 5.600% 11/13/2026 DD 11/02/23 63743HFK3	149,947.50	101.6430	152,464.50	2,517.00
100,000.0000	NEBRASKA ST INVESTMENT FIN AUT 4.485% 09/01/2026 DD 06/07/23 63968MN70	100,000.00	100.0310	100,031.00	31.00



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100,000.0000	NEVADA ST HSG DIV SF MTGE REVE 4.898% 04/01/2028 DD 06/08/23 641279UK8	100,000.00	100.5430	100,543.00	543.00
150,000.0000	NISOURCE INC 0.950% 08/15/2025 DD 08/18/20 65473PAK1	149,628.00	97.5400	146,310.00	3,318.00-
30,000.0000	NORTHERN TRUST CORP 1.950% 05/01/2030 DD 05/01/20 665859AV6	29,886.30	86.3260	25,897.80	3,988.50-
115,000.0000	O'REILLY AUTOMOTIVE INC 5.750% 11/20/2026 DD 11/20/23 67103HAM9	114,947.10	101.7260	116,984.90	2,037.80
100,000.0000	O'REILLY AUTOMOTIVE INC 5.000% 08/19/2034 DD 08/19/24 67103HAN7	99,782.00	97.0790	97,079.00	2,703.00-
125,000.0000	OCCIDENTAL PETROLEUM CORP 5.200% 08/01/2029 DD 07/26/24 674599EJ0	124,955.00	99.1990	123,998.75	956.25-
75,000.0000	OHIO ST HSG FIN AGY RSDL MTGE 5.138% 09/01/2025 DD 12/12/23 67756Q4U8	75,000.00	100.5170	75,387.75	387.75
125,000.0000	OKLAHOMA CITY OK PUBLIC PROPER 4.896% 10/01/2028 DD 06/20/23 678595FV6	125,000.00	100.7300	125,912.50	912.50
50,000.0000	ORACLE CORP 4.200% 09/27/2029 DD 09/27/24 68389XCS2	49,951.00	96.5910	48,295.50	1,655.50-



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200,000.0000	OREGON ST DEPT OF ADMIN SVCS L 4.171% 04/01/2030 DD 05/09/23 68607V4P7	200,000.00	97.4370	194,874.00	5,126.00-
75,000.0000	OTIS WORLDWIDE CORP 5.125% 11/19/2031 DD 11/19/24 68902VAR8	74,995.50	100.0370	75,027.75	32.25
50,000.0000	PNC FINANCIAL SERVICES GROUP I VAR RT 01/21/2028 DD 01/22/24 693475BV6	50,000.00	100.8490	50,424.50	424.50
100,000.0000	PNC FINANCIAL SERVICES GROUP I VAR RT 07/23/2027 DD 07/23/24 693475BY0	100,000.00	100.5030	100,503.00	503.00
50,000.0000	PPL ELECTRIC UTILITIES CORP 5.000% 05/15/2033 DD 03/02/23 69351UBA0	49,487.50	98.7920	49,396.00	91.50-
50,000.0000	PACCAR FINANCIAL CORP 4.450% 03/30/2026 DD 03/30/23 69371RS49	49,966.50	99.9240	49,962.00	4.50-
100,000.0000	PACCAR FINANCIAL CORP 5.200% 11/09/2026 DD 11/09/23 69371RS72	99,923.00	101.3470	101,347.00	1,424.00
95,000.0000	PACCAR FINANCIAL CORP 4.450% 08/06/2027 DD 08/06/24 69371RT30	94,873.65	99.8950	94,900.25	26.60
100,000.0000	PFIZER INC 3.000% 12/15/2026 DD 11/21/16 717081EA7	99,148.00	97.2930	97,293.00	1,855.00-



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125,000.0000	PHILIP MORRIS INTERNATIONAL IN 5.125% 02/15/2030 DD 02/15/23 718172DA4	125,707.50	100.4730	125,591.25	116.25-
100,000.0000	PHILIP MORRIS INTERNATIONAL IN 5.250% 09/07/2028 DD 09/07/23 718172DC0	99,191.00	101.4550	101,455.00	2,264.00
75,000.0000	PROGRESSIVE CORP/THE 2.450% 01/15/2027 DD 08/25/16 743315AR4	74,973.75	95.8680	71,901.00	3,072.75-
200,000.0000	PROLOGIS LP 5.000% 01/31/2035 DD 07/23/24 74340XCN9	197,712.00	97.8700	195,740.00	1,972.00-
150,000.0000	PUBLIC SERVICE ENTERPRISE GROU 0.800% 08/15/2025 DD 08/14/20 744573AP1	149,662.50	97.5590	146,338.50	3,324.00-
75,000.0000	PUBLIC SERVICE ENTERPRISE GROU 5.200% 04/01/2029 DD 03/27/24 744573AY2	74,891.25	101.0600	75,795.00	903.75
100,000.0000	PUBLIC STORAGE OPERATING CO 5.100% 08/01/2033 DD 07/26/23 74460WAG2	99,828.00	99.6190	99,619.00	209.00-
100,000.0000	RTX CORP 6.000% 03/15/2031 DD 11/08/23 75513ECV1	99,933.00	104.9720	104,972.00	5,039.00
60,000.0000	REALTY INCOME CORP 2.100% 03/15/2028 DD 09/15/23 756109CA0	58,525.20	91.8980	55,138.80	3,386.40-



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100,000.0000	REPUBLIC SERVICES INC 4.875% 04/01/2029 DD 03/28/23 760759BB5	100,067.00	99.7500	99,750.00	317.00-
300,000.0000	S&P GLOBAL INC 1.250% 08/15/2030 DD 08/13/20 78409VAS3	298,542.00	82.7690	248,307.00	50,235.00-
30,000.0000	SALES TAX SECURITIZATION CORP 2.857% 01/01/2031 DD 01/30/20 79467BDE2	30,000.00	89.0160	26,704.80	3,295.20-
150,000.0000	SAN ANTONIO TX 5.635% 02/01/2026 DD 08/31/23 79623PQQ1	150,000.00	100.0630	150,094.50	94.50
25,000.0000	SCHLUMBERGER INVESTMENT SA 2.650% 06/26/2030 DD 06/26/20 806854AJ4	24,902.00	89.1160	22,279.00	2,623.00-
40,000.0000	CHARLES SCHWAB CORP/THE 2.000% 03/20/2028 DD 03/18/21 808513BP9	39,932.40	91.5780	36,631.20	3,301.20-
150,000.0000	CHARLES SCHWAB CORP/THE 5.875% 08/24/2026 DD 08/24/23 808513CG8	149,874.00	101.7230	152,584.50	2,710.50
75,000.0000	SIMON PROPERTY GROUP LP 3.300% 01/15/2026 DD 01/13/16 828807CW5	74,550.75	98.7180	74,038.50	512.25-
50,000.0000	SIMON PROPERTY GROUP LP 4.750% 09/26/2034 DD 09/26/24 828807DY0	49,654.50	94.7210	47,360.50	2,294.00-



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125,000.0000	J M SMUCKER CO/THE 5.900% 11/15/2028 DD 10/25/23 832696AW8	124,945.00	103.6130	129,516.25	4,571.25
64,000.0000	SOUTHERN CALIFORNIA EDISON CO 5.350% 03/01/2026 DD 03/01/24 842400JB0	64,000.00	100.6550	64,419.20	419.20
75,000.0000	SOUTHERN CO/THE 5.500% 03/15/2029 DD 09/08/23 842587DS3	74,999.25	102.0260	76,519.50	1,520.25
70,000.0000	SOUTHWEST AIRLINES CO 5.125% 06/15/2027 DD 06/08/20 844741BK3	72,776.50	100.4550	70,318.50	2,458.00-
50,000.0000	STARBUCKS CORP 4.850% 02/08/2027 DD 02/08/24 855244BG3	49,979.50	100.4680	50,234.00	254.50
100,000.0000	STATE STREET CORP VAR RT 11/21/2029 DD 11/21/23 857477CF8	100,000.00	102.7750	102,775.00	2,775.00
125,000.0000	STRYKER CORP 4.625% 09/11/2034 DD 09/11/24 863667BF7	124,337.50	95.4770	119,346.25	4,991.25-
75,000.0000	SYNCHRONY FINANCIAL VAR RT 08/02/2030 DD 08/02/24 87165BAV5	75,000.00	100.9160	75,687.00	687.00
50,000.0000	T-MOBILE USA INC 4.850% 01/15/2029 DD 01/12/24 87264ADE2	49,925.00	99.4220	49,711.00	214.00-



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30,000.0000	TARGA RESOURCES CORP 6.125% 03/15/2033 DD 01/09/23 87612GAC5	29,957.40	103.1470	30,944.10	986.70
100,000.0000	TENNESSEE HSG DEV AGY RSDL FIN 5.171% 01/01/2029 DD 07/25/23 88046KFC5	100,000.00	101.5220	101,522.00	1,522.00
55,000.0000	TENNESSEE HSG DEV AGY RSDL FIN 5.591% 07/01/2025 DD 11/08/23 88046KGY6	55,000.00	100.5890	55,323.95	323.95
25,000.0000	TEXAS INSTRUMENTS INC 1.750% 05/04/2030 DD 05/04/20 882508BJ2	24,972.50	85.6180	21,404.50	3,568.00-
160,000.0000	TEXAS ST 5.382% 10/01/2028 DD 11/15/23 882724V79	160,000.00	103.3150	165,304.00	5,304.00
100,000.0000	THERMO FISHER SCIENTIFIC INC 5.000% 12/05/2026 DD 12/05/23 883556CZ3	99,931.00	100.9500	100,950.00	1,019.00
100,000.0000	TOYOTA MOTOR CREDIT CORP 1.150% 08/13/2027 DD 08/14/20 89236THG3	99,953.00	91.5630	91,563.00	8,390.00-
50,000.0000	TOYOTA MOTOR CREDIT CORP 5.250% 09/11/2028 DD 09/11/23 89236TLB9	49,913.00	101.4190	50,709.50	796.50
200,000.0000	TOYOTA AUTO RECEIVABLES 2 C A3 4.880% 03/15/2029 DD 07/30/24 89237QAD2	199,999.88	100.6870	201,374.00	1,374.12



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120,000.0000	TRUIST FINANCIAL CORP VAR RT 06/08/2027 DD 06/08/23 89788MAN2	120,270.00	101.6580	121,989.60	1,719.60
100,000.0000	UNILEVER CAPITAL CORP 4.875% 09/08/2028 DD 09/08/23 904764BS5	99,798.00	100.7560	100,756.00	958.00
100,000.0000	UNILEVER CAPITAL CORP 4.250% 08/12/2027 DD 08/12/24 904764BU0	99,733.00	99.4070	99,407.00	326.00-
64,503.1977	UNITED AIRLINES 2016-2 CLASS A 2.875% 04/07/2030 DD 09/27/16 90932EAA1	64,503.20	93.3840	60,235.67	4,267.53-
140,000.0000	UNITED AIRLINES 2024-1 CLASS A 5.450% 08/15/2038 DD 08/05/24 90932WAA1	140,000.00	100.1450	140,203.00	203.00
100,000.0000	US BANCORP VAR RT 06/12/2029 DD 06/12/23 91159HJM3	100,000.00	102.2770	102,277.00	2,277.00
100,000.0000	US BANCORP VAR RT 07/23/2030 DD 07/23/24 91159HJS0	100,000.00	99.9340	99,934.00	66.00-
40,000.0000	U S TREASURY NOTE 3.875% 08/15/2034 DD 08/15/24 91282CLF6	38,984.58	94.5780	37,831.20	1,153.38-
40,000.0000	U S TREASURY NOTE 3.375% 09/15/2027 DD 09/15/24 91282CLL3	39,445.31	97.7110	39,084.40	360.91-



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2,440,000.0000	U S TREASURY NOTE 3.625% 09/30/2031 DD 09/30/24 91282CLM1	2,440,190.63	95.0200	2,318,488.00	121,702.63-
840,000.0000	U S TREASURY NOTE 3.500% 09/30/2029 DD 09/30/24 91282CLN9	838,950.00	96.2070	808,138.80	30,811.20-
530,000.0000	U S TREASURY NOTE 4.125% 10/31/2029 DD 10/31/24 91282CLR0	526,398.44	98.8360	523,830.80	2,567.64-
1,165,000.0000	U S TREASURY NOTE 4.125% 10/31/2031 DD 10/31/24 91282CLU3	1,152,067.96	97.8750	1,140,243.75	11,824.21-
30,000.0000	U S TREASURY NOTE 4.125% 11/15/2027 DD 11/15/24 91282CLX7	30,003.52	99.5470	29,864.10	139.42-
3,810,000.0000	U S TREASURY NOTE 4.250% 11/30/2026 DD 11/30/24 91282CLY5	3,818,632.03	99.9730	3,808,971.30	9,660.73-
4,550,000.0000	U S TREASURY NOTE 4.125% 11/30/2031 DD 11/30/24 91282CLZ2	4,536,927.73	97.8590	4,452,584.50	84,343.23-
550,000.0000	U S TREASURY NOTE 4.375% 12/31/2029 DD 12/31/24 91282CMD0	550,451.17	99.9380	549,659.00	792.17-
150,000.0000	UNITEDHEALTH GROUP INC 4.950% 01/15/2032 DD 07/25/24 91324PFH0	149,659.50	98.7540	148,131.00	1,528.50-



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50,000.0000	VENTAS REALTY LP 5.000% 01/15/2035 DD 09/09/24 92277GBA4	49,823.50	95.6040	47,802.00	2,021.50-
70,000.0000	VICI PROPERTIES LP 5.125% 11/15/2031 DD 12/19/24 925650AH6	69,598.20	97.7830	68,448.10	1,150.10-
125,000.0000	VIRGINIA ST HSG DEV AUTH CMWLT 5.406% 11/01/2025 DD 10/24/23 92812UU97	125,000.00	100.7480	125,935.00	935.00
50,000.0000	VIRGINIA ST HSG DEV AUTH 1.959% 07/01/2028 DD 07/21/20 92812VE77	50,000.00	91.6940	45,847.00	4,153.00-
25,000.0000	VIRGINIA ST RESOURCES AUTH INF 1.800% 11/01/2026 DD 06/03/20 92818NNE4	25,000.00	95.6690	23,917.25	1,082.75-
225,000.0000	VISA INC 0.750% 08/15/2027 DD 08/17/20 92826CAP7	224,754.75	91.1490	205,085.25	19,669.50-
125,000.0000	VULCAN MATERIALS CO 4.950% 12/01/2029 DD 11/20/24 929160BB4	124,860.00	99.7190	124,648.75	211.25-
42,000.0000	WEC ENERGY GROUP INC 5.600% 09/12/2026 DD 09/12/23 92939UAM8	41,993.28	101.2730	42,534.66	541.38
40,000.0000	WASTE MANAGEMENT INC 4.625% 02/15/2030 DD 02/15/23 94106LBT5	39,943.20	99.0560	39,622.40	320.80-



TRDEWP EWP F3001002 ANNUAL FINAL 231311
EWP F300100 INVESTMENT DETAIL W/ CUSIP
ELECTRICAL WORKERS LOCAL 26 31 DECEMBER 2024
ASB CAPITAL MANAGEMENT

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
60,000.0000	WELLMAN-UNION TX CONSOL INDEPS 0.000% 08/15/2026 DD 08/26/20 94990ABD3	54,840.00	92.7350	55,641.00	801.00
100,000.0000	WELLS FARGO & CO VAR RT 10/23/2029 DD 10/23/23 95000U3G6	100,000.00	104.0590	104,059.00	4,059.00
25,000.0000	WILLIAMS COS INC/THE 2.600% 03/15/2031 DD 03/02/21 969457BY5	25,243.25	86.1600	21,540.00	3,703.25-
200,000.0000	WYANDOTTE CNTY/KANSAS CITY KS 1.562% 09/01/2026 DD 09/15/20 982674NF6	200,000.00	95.5260	191,052.00	8,948.00-
TOTAL INVESTMENTS FIXED INCOME SECURITIES		36,106,985.40		35,620,610.80	486,374.60-
TOTAL INVESTMENT		36,282,485.92		35,796,111.32	486,374.60-



TRDEWP EWPF30020002 ANNUAL FINAL 231311
EWP F300200 INVESTMENT DETAIL W/ CUSIP
ELECTRICAL WORKERS LOCAL 26 31 DECEMBER 2024
TRUST COMPANY OF THE WEST

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
INVESTMENTS CASH EQUIVALENTS					
92,548.0500	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	92,548.05	1.0000	92,548.05	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		92,548.05		92,548.05	0.00
INVESTMENTS FIXED INCOME SECURITIES					
18,128.1001	MORGAN STANLEY MORTGA 3XS 1A2A VAR RT 01/25/2047 DD 02/01/07 61752RAB8	16,315.30	92.5340	16,774.66	459.36
TOTAL INVESTMENTS FIXED INCOME SECURITIES		16,315.30		16,774.66	459.36
TOTAL INVESTMENT		108,863.35		109,322.71	459.36



TRDEWP EWPF30050002 ANNUAL FINAL 231311
EWP F300500 INVESTMENT DETAIL W/ CUSIP
ELECTRICAL WORKERS LOCAL 26 31 DECEMBER 2024
LOOMIS SAYLES CREDIT L/S FUND

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
INVESTMENTS ALTERNATIVE INVESTMENTS					
1,321,168.6500	LOOMIS SAYLES HIGH YIELD CONSERVATIVE TRUST TRUST ACCT 99VVBBB93	25,004,155.33	30.5200	40,322,067.20	15,317,911.87
TOTAL INVESTMENTS ALTERNATIVE INVESTMENTS		25,004,155.33		40,322,067.20	15,317,911.87
TOTAL INVESTMENT		25,004,155.33		40,322,067.20	15,317,911.87



TRDEWP EWPF40040002 ANNUAL FINAL 231311
INVESTMENT DETAIL W/ CUSIP
EWP F400400 31 DECEMBER 2024
EWP BLACKROCK GLOBAL
EWP BLACKROCK GLOBAL

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
INVESTMENTS EQUITY					
828,505.1870	BLACKROCK GLOBAL ALLOCATION COLLECTIVE FD BLK A/C - 302346 99VBCFH9	9,160,046.96	20.7956	17,229,320.46	8,069,273.50
TOTAL INVESTMENTS EQUITY		9,160,046.96		17,229,320.46	8,069,273.50
TOTAL INVESTMENT		9,160,046.96		17,229,320.46	8,069,273.50



TRDEWP EWPF50050002 ANNUAL FINAL 231311
EWP F500500 INVESTMENT DETAIL W/ CUSIP
ELECTRICAL WORKERS LOCAL 26 31 DECEMBER 2024
OAKTREE CAPITAL MGMT

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS REAL ESTATE</u>					
0.0100	OAKTREE RE DEBT FUND LP 99VVA0JV1	1,011,835.21	1.0000	0.01	1,011,835.20-
TOTAL INVESTMENTS REAL ESTATE		1,011,835.21		0.01	1,011,835.20-
TOTAL INVESTMENT		1,011,835.21		0.01	1,011,835.20-



<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
INVESTMENTS OTHER					
45,796.8730	FUND -U S REAL ESTATE INVESTMENT FUND LLC 99VVBEB867	54,266,797.00	1,161.3247	53,185,040.99	1,081,756.01-
TOTAL INVESTMENTS OTHER		54,266,797.00		53,185,040.99	1,081,756.01-
TOTAL INVESTMENT		54,266,797.00		53,185,040.99	1,081,756.01-

Asset Holdings

ELECTRICAL WORKERS LOCAL NO. 26 PENSION
TRUST FUND

Description	Cusip	Units	Price	Cost Basis	Market Value	Accrued Income	Unrealized Gain/Loss
Common/Collective Funds							
MEPT CLASS E	995891900	1,615.1065	12,578.8541	11,855,262.44	20,316,189.02	0.00	8,460,926.58
Total Asset Holdings				11,855,262.44	20,316,189.02	0.00	8,460,926.58

AFL-CIO Building Investment Trust

Electrical Workers Local No. 26 Pension Trust Fund

UNAUDITED ACCOUNT STATEMENT

For the period end Dec 31, 2024

Investment Summary			
Investment Balance	\$13,224,545.72	Market Value Per Unit	\$5,469.063492

ACCOUNT SUMMARY	QUARTER TO DATE
Beginning net asset value	\$13,121,701.89
Contributions	0.00
Distributions	0.00
Distribution Reinvested	0.00
Redemptions	0.00
Transfers	0.00
Unrealized gain or loss	152,679.98
Realized gain or loss	(82,752.94)
Net investment income or loss	32,916.79
Ending net asset value	\$13,224,545.72

BIT Performance	Gross	Net
Quarter To Date	0.98%	0.78%
Year To Date	1.16%	0.38%
1 Year	1.16%	0.38%
3 Year	(13.17%)	(13.88%)
5 Year	(5.70%)	(6.50%)
10 Year	0.95%	0.07%

Beginning Units	Units Purchased	Units Redeemed	Units Transferred	Ending Units
2,418.064033	0.000000	0.000000	0.000000	2,418.064033

Blue Owl GP Stakes Offshore Investors LP

STATEMENT OF CHANGES IN INDIVIDUAL PARTNER'S CAPITAL ⁽¹⁾

For the Year Ended December 31, 2024

(Unaudited)

Electrical Workers Local No. 26 Pension Trust Fund

	Limited Partner		Total Fund	
	Current year to date	Inception to December 31, 2024	Current year to date	Inception to December 31, 2024
Commitment		\$ 15,000,000		\$ 674,012,500
Allocated contributions as a result of transfers of partnership interest		-		(2,598,514)
Cumulative contributions related to commitment		(15,169,982)		(671,672,666)
Recallable Distributions		2,416,101		108,244,300
Unfunded Commitment		\$ 2,246,119		\$ 107,985,620
Beginning Balance	\$ 5,714,840	\$ -	\$ 258,072,350	\$ -
Contributions	-	15,169,982	-	674,271,180
Contributions-net ⁽²⁾	46,742	3,969,819	2,100,293	171,424,156
Distributions	(987,664)	(9,409,701)	(44,379,878)	(429,436,220)
Distributions-net ⁽²⁾	(46,742)	(3,969,819)	(2,100,293)	(171,424,156)
Syndication costs	-	(16,608)	-	(746,266)
Net investment income (loss): ⁽³⁾				
Dividend and interest income	428,170	8,981,599	19,239,450	403,259,503
Management fees	-	(2,672,652)	-	(104,590,109)
Organization costs	-	(9,172)	-	(412,122)
Other expenses (net)	41,760	(1,347,970)	1,876,501	(60,472,846)
Net investment income (loss)	469,930	4,951,805	21,115,951	237,784,426
Net realized gain (loss) on investments	62,841	(3,258,427)	2,823,691	(146,414,680)
Net unrealized appreciation (depreciation) of investments	1,207,360	(969,744)	54,251,702	(43,574,624)
Assignment of interest	-	-	-	-
Total Partners' Capital at December 31, 2024	\$ 6,467,307	\$ 6,467,307	\$ 291,883,816	\$ 291,883,816
Cumulative Distributions including those netted against contributions		13,379,520		600,860,376
Total Partners' Capital at December 31, 2024 plus Cumulative Distributions		\$ 19,846,827		\$ 892,744,192
Gross IRR ⁽⁵⁾				5.3%
Net IRR ⁽⁶⁾				1.0%
Fund inception-to-date gross investment multiple ⁽⁷⁾				1.40x
Fund inception-to-date net investment multiple ⁽⁸⁾				1.07x

⁽¹⁾ Note that the information contained in this Statement of Changes in Individual Partner's Capital was extracted from the accounting books and records used to compile the December 31, 2024 financial statements of the Fund. This Statement of Changes in Individual Partner's Capital has not been audited. Beginning Balance and Partners' Capital amounts are equivalent to net asset value calculations.

⁽²⁾ Contributions-net and Distributions-net represent cash that would have otherwise been distributed but was retained and offset against capital contributions.

⁽³⁾ Income and expenses incurred directly by Blue Owl GP Stakes Offshore Investors LP and the Blue Owl GP Stakes Holding Funds are included in Net investment income (loss).

⁽⁴⁾ The Blue Owl GP Stakes Holding Funds have made no distributions to the General Partner with respect to Carried Interest as of December 31, 2024.

⁽⁵⁾ The Fund Gross IRR is computed based on inception-to-date contributions on the dates they were paid adjusted to treat all future investment tranche payments as having been paid in as of December 31, 2024, distributions on the dates they were received, and the fair value of the Fund's underlying investments as of December 31, 2024.

⁽⁶⁾ The Fund Net IRR is computed based on inception-to-date contributions on the dates they were due and distributions on the dates they were paid and the partners' aggregate capital accounts as of December 31, 2024. Net returns include management fees, carried interest, and other applicable fund expenses. An individual partner's IRR may be different to the reported Fund IRR based on the timing and/or amounts of capital transactions.

⁽⁷⁾ The Fund inception-to-date gross investment multiple has been calculated using the formula (current fair value of the portfolio - credit facility funding applied to investments + inception-to-date investment income recognized as of December 31, 2024 - investments payable / portfolio's paid-in cost to date.)

⁽⁸⁾ The Fund inception-to-date net investment multiple has been calculated using the formula (inception-to-date distributions to limited partners + limited partner's aggregate capital accounts) / (inception-to-date capital called from limited partner) as of December 31, 2024.



Asset and Accrual Detail - By Asset type

Report ID: IACS0017
Base Currency: USD

JIGF11110002 - ELECTRICAL WORKRS 26

12/31/2024

Status: FINAL

Shares/Par	Description	Price	Cost	Net Income	Market Value	Percent Of Total	Net Unrealized
Security ID	Link Ref	Local/Base	Local/Base	Receivable	Local/Base		Gain/Loss
				Local/Base			Local/Base
CASH & CASH EQUIVALENTS							
U.S. DOLLAR							
UNITED STATES							
	PAYABLE FOR INVESTMENT ADVISORY		-71,220.30	0.00	-71,220.30		0.00
	FEEs		-71,220.30	0.00	-71,220.30	-0.18	0.00
UNIT OF PARTICIPATION							
U.S. DOLLAR							
UNITED STATES							
950,951.608	HARDMAN JOHNSTON I.E. GROUP	42.3725	42,531,118.24	0.00	40,294,169.43		-2,236,948.81
990059651	TRUST	42.3725	42,531,118.24	0.00	40,294,169.43	100.18	-2,236,948.81
TOTAL ASSETS - BASE:			42,459,897.94	0.00	40,222,949.13	100.00	-2,236,948.81
NET ASSETS - BASE:					40,222,949.13		

Account Statement

Expressed in US Dollars | For the period January 2016 to December 2024



OCFIV - Grosvenor Opportunistic Credit Fund IV, Ltd. (the "Fund")

OCFIV -Electrical Workers Local No. 26 Pension Trust Fund

Period Ended	Balance Activity				Rate of Return			
	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
31 Jan 16	-	3,157,713	(24,096)	3,133,616	-0.76%	-0.76%	-0.76%	-0.76%
29 Feb 16	3,133,616	-	(25,974)	3,107,642	-0.83%	-1.59%	-1.59%	-1.59%
31 Mar 16	3,107,642	4,059,545	85,016	7,252,204	1.19%	-0.42%	-0.42%	-0.42%
30 Apr 16	7,252,204	966,558	76,458	8,295,220	0.93%	0.93%	0.51%	0.51%
31 May 16	8,295,220	1,546,493	101,315	9,943,029	1.03%	1.97%	1.54%	1.54%
30 Jun 16	9,943,029	4,685,467	165,247	14,793,743	1.13%	3.12%	2.69%	2.69%
31 Jul 16	14,793,743	3,709,328	320,235	18,823,306	1.73%	1.73%	4.47%	4.47%
31 Aug 16	18,823,306	1,566,092	359,013	20,748,411	1.76%	3.52%	6.31%	6.31%
30 Sep 16	20,748,411	1,801,006	165,847	22,715,264	0.74%	4.28%	7.09%	7.09%
31 Oct 16	22,715,264	1,091,733	537,748	24,344,744	2.26%	2.26%	9.51%	9.51%
30 Nov 16	24,344,744	657,437	404,561	25,406,742	1.62%	3.91%	11.28%	11.28%
31 Dec 16	25,406,742	462,884	505,995	26,375,621	1.96%	5.95%	13.46%	13.46%
31 Jan 17	26,375,621	1,295,744	589,108	28,260,472	2.13%	2.13%	2.13%	15.87%
28 Feb 17	28,260,472	-	174,117	28,434,589	0.62%	2.76%	2.76%	16.59%
31 Mar 17	28,434,589	-	(110,785)	28,323,804	-0.39%	2.36%	2.36%	16.13%
30 Apr 17	28,323,804	-	(491)	28,323,313	0.00%	0.00%	2.36%	16.13%
31 May 17	28,323,313	-	82,354	28,405,667	0.29%	0.29%	2.65%	16.47%
30 Jun 17	28,405,667	-	(84,294)	28,321,373	-0.30%	-0.01%	2.35%	16.12%
31 Jul 17	28,321,373	-	222,515	28,543,888	0.79%	0.79%	3.15%	17.03%
31 Aug 17	28,543,888	-	(29,237)	28,514,651	-0.10%	0.68%	3.05%	16.91%
30 Sep 17	28,514,651	(995,261)	388,392	27,907,783	1.41%	2.10%	4.50%	18.56%
31 Oct 17	27,907,783	-	4,943	27,912,726	0.02%	0.02%	4.52%	18.58%
30 Nov 17	27,912,726	-	291,305	28,204,031	1.04%	1.06%	5.61%	19.82%
31 Dec 17	28,204,031	-	583,790	28,787,822	2.07%	3.15%	7.80%	22.30%
31 Jan 18	28,787,822	-	356,084	29,143,905	1.24%	1.24%	1.24%	23.81%
28 Feb 18	29,143,905	(1,117,894)	(208,926)	27,817,085	-0.75%	0.48%	0.48%	22.89%
31 Mar 18	27,817,085	-	(95,525)	27,721,560	-0.34%	0.14%	0.14%	22.47%
30 Apr 18	27,721,560	-	56,126	27,777,686	0.20%	0.20%	0.34%	22.72%
31 May 18	27,777,686	(951,607)	(69,162)	26,756,917	-0.26%	-0.06%	0.08%	22.40%
30 Jun 18	26,756,917	-	63,502	26,820,419	0.24%	0.18%	0.32%	22.69%
31 Jul 18	26,820,419	(1,102,778)	126,627	25,844,268	0.49%	0.49%	0.81%	23.30%
31 Aug 18	25,844,268	-	(93,062)	25,751,206	-0.36%	0.13%	0.45%	22.85%
30 Sep 18	25,751,206	(826,651)	125,268	25,049,823	0.50%	0.63%	0.95%	23.47%
31 Oct 18	25,049,823	-	(4,643)	25,045,180	-0.02%	-0.02%	0.94%	23.45%
30 Nov 18	25,045,180	-	(246,623)	24,798,557	-0.98%	-1.00%	-0.06%	22.23%
31 Dec 18	24,798,557	-	56,366	24,854,923	0.23%	-0.78%	0.17%	22.51%
31 Jan 19	24,854,923	-	143,882	24,998,805	0.58%	0.58%	0.58%	23.22%
28 Feb 19	24,998,805	(886,181)	(65,369)	24,047,255	-0.27%	0.31%	0.31%	22.88%
31 Mar 19	24,047,255	-	214,363	24,261,618	0.89%	1.20%	1.20%	23.98%
30 Apr 19	24,261,618	-	77,906	24,339,524	0.32%	0.32%	1.53%	24.38%
31 May 19	24,339,524	(1,471,309)	(31,621)	22,836,594	-0.14%	0.18%	1.38%	24.21%
30 Jun 19	22,836,594	-	48,767	22,885,361	0.21%	0.40%	1.60%	24.47%
31 Jul 19	22,885,361	(986,782)	(43,695)	21,854,883	-0.20%	-0.20%	1.40%	24.22%
31 Aug 19	21,854,883	(714,487)	(61,528)	21,078,868	-0.29%	-0.49%	1.10%	23.86%
30 Sep 19	21,078,868	(975,292)	(4,837)	20,098,739	-0.02%	-0.51%	1.08%	23.83%
31 Oct 19	20,098,739	(398,255)	266,874	19,967,358	1.35%	1.35%	2.45%	25.51%
30 Nov 19	19,967,358	(609,577)	(94,633)	19,263,148	-0.49%	0.86%	1.95%	24.90%
31 Dec 19	19,263,148	(1,825,216)	(96,731)	17,341,201	-0.55%	0.30%	1.38%	24.20%
31 Jan 20	17,341,201	-	4,480	17,345,681	0.03%	0.03%	0.03%	24.23%
29 Feb 20	17,345,681	(1,966,526)	(60,191)	15,318,964	-0.39%	-0.37%	-0.37%	23.75%
31 Mar 20	15,318,964	(931,224)	(1,577,816)	12,809,924	-10.97%	-11.29%	-11.29%	10.18%
30 Apr 20	12,809,924	(509,165)	111,448	12,412,207	0.91%	0.91%	-10.49%	11.18%

Past performance is not necessarily indicative of future results. Please review the notes following this report.

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Account Statement

Expressed in US Dollars | For the period January 2016 to December 2024



OCFIV - Grosvenor Opportunistic Credit Fund IV, Ltd. (the "Fund")

OCFIV -Electrical Workers Local No. 26 Pension Trust Fund

Balance Activity					Rate of Return			
Period Ended	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
31 May 20	12,412,207	(465,228)	106,094	12,053,074	0.89%	1.80%	-9.69%	12.16%
30 Jun 20	12,053,074	-	101,708	12,154,782	0.84%	2.66%	-8.93%	13.11%
31 Jul 20	12,154,782	(579,840)	63,297	11,638,240	0.55%	0.55%	-8.43%	13.73%
31 Aug 20	11,638,240	(702,750)	(41,533)	10,893,957	-0.38%	0.16%	-8.78%	13.30%
30 Sep 20	10,893,957	(451,063)	(72,828)	10,370,066	-0.70%	-0.53%	-9.42%	12.51%
31 Oct 20	10,370,066	-	(167,109)	10,202,957	-1.61%	-1.61%	-10.88%	10.69%
30 Nov 20	10,202,957	(491,801)	27,666	9,738,821	0.28%	-1.33%	-10.62%	11.01%
31 Dec 20	9,738,821	-	142,947	9,881,768	1.47%	0.12%	-9.31%	12.64%
31 Jan 21	9,881,768	(368,659)	71,886	9,584,995	0.76%	0.76%	0.76%	13.49%
28 Feb 21	9,584,995	(1,679,027)	126,375	8,032,343	1.60%	2.37%	2.37%	15.30%
31 Mar 21	8,032,343	-	51,689	8,084,032	0.64%	3.02%	3.02%	16.04%
30 Apr 21	8,084,032	(319,237)	44,108	7,808,902	0.57%	0.57%	3.61%	16.70%
31 May 21	7,808,902	(660,145)	38,672	7,187,429	0.54%	1.11%	4.17%	17.34%
30 Jun 21	7,187,429	-	53,348	7,240,777	0.74%	1.86%	4.94%	18.21%
31 Jul 21	7,240,777	(324,533)	30,507	6,946,751	0.44%	0.44%	5.41%	18.73%
31 Aug 21	6,946,751	(485,176)	(10,490)	6,451,085	-0.16%	0.28%	5.24%	18.53%
30 Sep 21	6,451,085	(594,040)	(22,164)	5,834,881	-0.38%	-0.10%	4.84%	18.09%
31 Oct 21	5,834,881	(351,419)	(21,536)	5,461,926	-0.39%	-0.39%	4.43%	17.62%
30 Nov 21	5,461,926	(531,056)	(73,500)	4,857,370	-1.49%	-1.88%	2.87%	15.87%
31 Dec 21	4,857,370	-	69,567	4,926,937	1.43%	-0.47%	4.34%	17.53%
31 Jan 22	4,926,937	-	25,638	4,952,575	0.52%	0.52%	0.52%	18.14%
28 Feb 22	4,952,575	(446,258)	(22,426)	4,483,892	-0.50%	0.02%	0.02%	17.55%
31 Mar 22	4,483,892	(312,856)	(42,437)	4,128,598	-1.02%	-1.00%	-1.00%	16.36%
30 Apr 22	4,128,598	(424,273)	94,940	3,799,266	2.56%	2.56%	1.54%	19.34%
31 May 22	3,799,266	-	12,517	3,811,782	0.33%	2.90%	1.87%	19.73%
30 Jun 22	3,811,782	-	(50,514)	3,761,268	-1.33%	1.54%	0.52%	18.15%
31 Jul 22	3,761,268	(353,265)	10,497	3,418,501	0.31%	0.31%	0.83%	18.51%
31 Aug 22	3,418,501	-	3,679	3,422,179	0.11%	0.42%	0.94%	18.64%
30 Sep 22	3,422,179	-	(37,185)	3,384,994	-1.09%	-0.68%	-0.15%	17.35%
31 Oct 22	3,384,994	-	9,051	3,394,045	0.27%	0.27%	0.11%	17.66%
30 Nov 22	3,394,045	-	8,939	3,402,984	0.26%	0.53%	0.38%	17.97%
31 Dec 22	3,402,984	(602,499)	(48,556)	2,751,929	-1.73%	-1.21%	-1.36%	15.93%
31 Jan 23	2,751,929	-	32,303	2,784,232	1.17%	1.17%	1.17%	17.29%
28 Feb 23	2,784,232	-	(10,966)	2,773,266	-0.39%	0.78%	0.78%	16.82%
31 Mar 23	2,773,266	-	(10,320)	2,762,946	-0.37%	0.40%	0.40%	16.39%
30 Apr 23	2,762,946	-	(3,312)	2,759,633	-0.12%	-0.12%	0.28%	16.25%
31 May 23	2,759,633	-	17,886	2,777,520	0.65%	0.53%	0.93%	17.00%
30 Jun 23	2,777,520	-	49,738	2,827,257	1.79%	2.33%	2.74%	19.10%
31 Jul 23	2,827,257	-	63,840	2,891,097	2.26%	2.26%	5.06%	21.79%
31 Aug 23	2,891,097	-	72,017	2,963,114	2.49%	4.81%	7.67%	24.82%
30 Sep 23	2,963,114	-	(61,680)	2,901,434	-2.08%	2.62%	5.43%	22.22%
31 Oct 23	2,901,434	(192,203)	10,024	2,719,254	0.37%	0.37%	5.82%	22.68%
30 Nov 23	2,719,254	-	(132,892)	2,586,362	-4.89%	-4.54%	0.65%	16.68%
31 Dec 23	2,586,362	(18,940)	9,421	2,576,844	0.37%	-4.18%	1.02%	17.11%
31 Jan 24	2,576,844	-	23,158	2,600,002	0.90%	0.90%	0.90%	18.16%
29 Feb 24	2,600,002	-	(148,044)	2,451,958	-5.69%	-4.85%	-4.85%	11.43%
31 Mar 24	2,451,958	(167,628)	(296,303)	1,988,026	-12.97%	-17.19%	-17.19%	-3.02%
30 Apr 24	1,988,026	-	(3,903)	1,984,123	-0.20%	-0.20%	-17.35%	-3.21%
31 May 24	1,984,123	-	(10,354)	1,973,769	-0.52%	-0.72%	-17.78%	-3.72%
30 Jun 24	1,973,769	-	(53,389)	1,920,380	-2.70%	-3.40%	-20.01%	-6.32%
31 Jul 24	1,920,380	-	(364,333)	1,556,047	-18.97%	-18.97%	-35.18%	-24.09%
31 Aug 24	1,556,047	-	(6,634)	1,549,413	-0.43%	-19.32%	-35.46%	-24.42%

Past performance is not necessarily indicative of future results. Please review the notes following this report.

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Account Statement

Expressed in US Dollars | For the period January 2016 to December 2024



OCFIV - Grosvenor Opportunistic Credit Fund IV, Ltd. (the "Fund")

OCFIV -Electrical Workers Local No. 26 Pension Trust Fund

Balance Activity					Rate of Return			
Period Ended	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
30 Sep 24	1,549,413	-	(27,612)	1,521,802	-1.78%	-20.76%	-36.61%	-25.76%
31 Oct 24	1,521,802	-	(75,250)	1,446,551	-4.94%	-4.94%	-39.74%	-29.44%
30 Nov 24	1,446,551	(86,326)	980	1,361,205	0.07%	-4.88%	-39.70%	-29.38%
31 Dec 24	1,361,205	-	(224,154)	1,137,051	-16.47%	-20.54%	-49.63%	-41.01%
Total		(1,876,424)	3,013,475					

Past performance is not necessarily indicative of future results. Please review the notes following this report.

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Account Statement

Expressed in US Dollars | For the Period June 2017 to December 2024



OCF - GCM Grosvenor Opportunistic Credit Fund, L.P. (the "Fund")

OCF - Electrical Workers Local No. 26 Pension Trust Fund

Period Ended	Balance Activity				Rate of Return			
	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
30 Jun 17	-	1,514,843	(6,767)	1,508,076	-0.45%	-0.45%	-0.45%	-0.45%
31 Jul 17	1,508,076	1,688,563	27,984	3,224,623	0.88%	0.88%	0.42%	0.42%
31 Aug 17	3,224,623	1,446,379	1,321	4,672,323	0.03%	0.90%	0.45%	0.45%
30 Sep 17	4,672,323	804,595	47,646	5,524,564	0.87%	1.78%	1.33%	1.33%
31 Oct 17	5,524,564	-	19,871	5,544,436	0.36%	0.36%	1.69%	1.69%
30 Nov 17	5,544,436	511,605	40,521	6,096,562	0.67%	1.03%	2.37%	2.37%
31 Dec 17	6,096,562	663,972	68,581	6,829,114	1.01%	2.06%	3.41%	3.41%
31 Jan 18	6,829,114	259,802	70,354	7,159,270	0.99%	0.99%	0.99%	4.44%
28 Feb 18	7,159,270	382,864	(6,535)	7,535,599	-0.09%	0.90%	0.90%	4.35%
31 Mar 18	7,535,599	891,478	(2,688)	8,424,388	-0.03%	0.87%	0.87%	4.31%
30 Apr 18	8,424,388	684,681	45,324	9,154,393	0.50%	0.50%	1.37%	4.83%
31 May 18	9,154,393	2,207,574	20,277	11,382,243	0.18%	0.68%	1.56%	5.02%
30 Jun 18	11,382,243	213,587	45,694	11,641,523	0.39%	1.07%	1.96%	5.43%
31 Jul 18	11,641,523	548,138	45,271	12,234,932	0.37%	0.37%	2.33%	5.82%
31 Aug 18	12,234,932	-	62,687	12,297,618	0.51%	0.89%	2.86%	6.37%
30 Sep 18	12,297,618	-	108,560	12,406,179	0.88%	1.78%	3.77%	7.31%
31 Oct 18	12,406,179	842,363	16,934	13,265,476	0.13%	0.13%	3.90%	7.44%
30 Nov 18	13,265,476	-	(84,732)	13,180,744	-0.64%	-0.51%	3.24%	6.76%
31 Dec 18	13,180,744	-	(118,408)	13,062,336	-0.90%	-1.41%	2.31%	5.80%
31 Jan 19	13,062,336	697,333	122,342	13,882,011	0.89%	0.89%	0.89%	6.74%
28 Feb 19	13,882,011	-	51,842	13,933,853	0.37%	1.27%	1.27%	7.14%
31 Mar 19	13,933,853	-	60,791	13,994,644	0.44%	1.71%	1.71%	7.60%
30 Apr 19	13,994,644	579,130	152,283	14,726,058	1.04%	1.04%	2.77%	8.73%
31 May 19	14,726,058	-	66,509	14,792,567	0.45%	1.50%	3.23%	9.22%
30 Jun 19	14,792,567	-	108,396	14,900,963	0.73%	2.25%	3.99%	10.02%
31 Jul 19	14,900,963	937,764	62,951	15,901,678	0.40%	0.40%	4.40%	10.46%
31 Aug 19	15,901,678	-	(53,711)	15,847,966	-0.34%	0.06%	4.05%	10.08%
30 Sep 19	15,847,966	-	146,875	15,994,841	0.93%	0.99%	5.02%	11.10%
31 Oct 19	15,994,841	-	161,261	16,156,102	1.01%	1.01%	6.08%	12.22%
30 Nov 19	16,156,102	-	38,723	16,194,825	0.24%	1.25%	6.33%	12.49%
31 Dec 19	16,194,825	-	309,872	16,504,697	1.91%	3.19%	8.36%	14.65%
31 Jan 20	16,504,697	1,804,103	110,574	18,419,373	0.60%	0.60%	0.60%	15.34%
29 Feb 20	18,419,373	-	55,500	18,474,873	0.30%	0.91%	0.91%	15.69%
31 Mar 20	18,474,873	-	(2,210,079)	16,264,794	-11.96%	-11.16%	-11.16%	1.85%
30 Apr 20	16,264,794	-	212,422	16,477,216	1.31%	1.31%	-10.00%	3.18%
31 May 20	16,477,216	-	307,066	16,784,282	1.86%	3.19%	-8.33%	5.10%
30 Jun 20	16,784,282	-	467,048	17,251,330	2.78%	6.07%	-5.78%	8.02%
31 Jul 20	17,251,330	4,543,250	261,992	22,056,571	1.20%	1.20%	-4.64%	9.32%
31 Aug 20	22,056,571	-	136,531	22,193,102	0.62%	1.83%	-4.05%	10.00%
30 Sep 20	22,193,102	-	147,426	22,340,528	0.66%	2.50%	-3.42%	10.73%
31 Oct 20	22,340,528	-	76,376	22,416,904	0.34%	0.34%	-3.09%	11.11%
30 Nov 20	22,416,904	-	365,691	22,782,595	1.63%	1.98%	-1.50%	12.92%
31 Dec 20	22,782,595	-	539,253	23,321,848	2.37%	4.39%	0.83%	15.59%
31 Jan 21	23,321,848	3,154,063	312,048	26,787,960	1.18%	1.18%	1.18%	16.96%
28 Feb 21	26,787,960	-	398,480	27,186,439	1.49%	2.68%	2.68%	18.70%
31 Mar 21	27,186,439	-	291,940	27,478,379	1.07%	3.79%	3.79%	19.97%
30 Apr 21	27,478,379	-	299,120	27,777,499	1.09%	1.09%	4.92%	21.28%
31 May 21	27,777,499	-	135,498	27,912,997	0.49%	1.58%	5.43%	21.87%
30 Jun 21	27,912,997	-	330,248	28,243,245	1.18%	2.78%	6.68%	23.31%
31 Jul 21	28,243,245	2,533,400	9,175	30,785,820	0.03%	0.03%	6.71%	23.35%
31 Aug 21	30,785,820	-	179,295	30,965,115	0.58%	0.61%	7.33%	24.07%
30 Sep 21	30,965,115	-	304,690	31,269,805	0.98%	1.60%	8.38%	25.29%
31 Oct 21	31,269,805	1,733,652	219,360	33,222,817	0.66%	0.66%	9.11%	26.12%

Past performance is not necessarily indicative of future results. Please review the notes following this report.

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Account Statement

Expressed in US Dollars | For the Period June 2017 to December 2024



OCF - GCM Grosvenor Opportunistic Credit Fund, L.P. (the "Fund")

OCF - Electrical Workers Local No. 26 Pension Trust Fund

Period Ended	Balance Activity				Rate of Return			
	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
30 Nov 21	33,222,817	-	(5,480)	33,217,337	-0.02%	0.65%	9.09%	26.10%
31 Dec 21	33,217,337	-	164,523	33,381,859	0.50%	1.15%	9.63%	26.72%
31 Jan 22	33,381,859	240,169	(11,116)	33,610,913	-0.03%	-0.03%	-0.03%	26.68%
28 Feb 22	33,610,913	-	(75,225)	33,535,688	-0.22%	-0.26%	-0.26%	26.40%
31 Mar 22	33,535,688	-	436,369	33,972,057	1.30%	1.04%	1.04%	28.04%
30 Apr 22	33,972,057	2,299,317	(26,543)	36,244,832	-0.07%	-0.07%	0.97%	27.95%
31 May 22	36,244,832	-	(124,842)	36,119,990	-0.34%	-0.42%	0.62%	27.51%
30 Jun 22	36,119,990	-	(517,178)	35,602,812	-1.43%	-1.84%	-0.82%	25.68%
31 Jul 22	35,602,812	1,911,805	110,231	37,624,847	0.29%	0.29%	-0.53%	26.05%
31 Aug 22	37,624,847	-	225,156	37,850,003	0.60%	0.89%	0.07%	26.81%
30 Sep 22	37,850,003	-	(155,209)	37,694,795	-0.41%	0.48%	-0.34%	26.29%
31 Oct 22	37,694,795	1,457,219	(34,475)	39,117,538	-0.09%	-0.09%	-0.43%	26.17%
30 Nov 22	39,117,538	-	139,713	39,257,251	0.36%	0.27%	-0.08%	26.63%
31 Dec 22	39,257,251	-	183,096	39,440,347	0.47%	0.74%	0.39%	27.22%
31 Jan 23	39,440,347	2,070,872	591,380	42,102,599	1.42%	1.42%	1.42%	29.03%
28 Feb 23	42,102,599	-	220,892	42,323,491	0.52%	1.96%	1.96%	29.71%
31 Mar 23	42,323,491	-	100,552	42,424,043	0.24%	2.20%	2.20%	30.01%
30 Apr 23	42,424,043	-	150,560	42,574,603	0.35%	0.35%	2.56%	30.48%
31 May 23	42,574,603	-	234,634	42,809,237	0.55%	0.91%	3.13%	31.19%
30 Jun 23	42,809,237	-	459,196	43,268,434	1.07%	1.99%	4.23%	32.60%
31 Jul 23	43,268,434	-	218,166	43,486,600	0.50%	0.50%	4.76%	33.27%
31 Aug 23	43,486,600	-	126,430	43,613,030	0.29%	0.80%	5.06%	33.66%
30 Sep 23	43,613,030	-	387,891	44,000,921	0.89%	1.69%	6.00%	34.85%
31 Oct 23	44,000,921	-	57,298	44,058,219	0.13%	0.13%	6.14%	35.02%
30 Nov 23	44,058,219	-	225,137	44,283,356	0.51%	0.64%	6.68%	35.71%
31 Dec 23	44,283,356	-	367,916	44,651,272	0.83%	1.48%	7.56%	36.84%
31 Jan 24	44,651,272	213,193	364,479	45,228,944	0.81%	0.81%	0.81%	37.95%
29 Feb 24	45,228,944	-	144,596	45,373,540	0.32%	1.13%	1.13%	38.39%
31 Mar 24	45,373,540	-	358,141	45,731,681	0.79%	1.93%	1.93%	39.48%
30 Apr 24	45,731,681	-	209,891	45,941,572	0.46%	0.46%	2.40%	40.12%
31 May 24	45,941,572	-	351,652	46,293,224	0.77%	1.23%	3.18%	41.20%
30 Jun 24	46,293,224	-	177,990	46,471,214	0.38%	1.62%	3.58%	41.74%
31 Jul 24	46,471,214	-	335,903	46,807,117	0.72%	0.72%	4.33%	42.76%
31 Aug 24	46,807,117	-	244,640	47,051,757	0.52%	1.25%	4.88%	43.51%
30 Sep 24	47,051,757	-	566,509	47,618,265	1.20%	2.47%	6.14%	45.24%
31 Oct 24	47,618,265	-	355,183	47,973,448	0.75%	0.75%	6.93%	46.32%
30 Nov 24	47,973,448	-	361,991	48,335,439	0.75%	1.51%	7.74%	47.43%
31 Dec 24	48,335,439	-	118,810	48,454,249	0.25%	1.76%	8.00%	47.79%
Total		36,835,711	11,618,538					

The following individual client accounts are included in this report:

OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2017.06.01: 01 June 2017 - 31 January 2018
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2017.07.01: 01 July 2017 - 31 January 2018
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2017.08.01: 01 August 2017 - 31 January 2018
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2017.09.01: 01 September 2017 - 31 January 2018
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2017.11.01: 01 November 2017 - 31 January 2018
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2017.12.01: 01 December 2017 - 31 January 2018
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2018.01.01: 01 January 2018 - 01 January 2019
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2018.02.01: 01 February 2018 - 01 January 2019
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2018.03.01: 01 March 2018 - 01 January 2019
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2018.04.01: 01 April 2018 - 01 January 2019
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2018.05.01: 01 May 2018 - 01 January 2019
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2018.06.01: 01 June 2018 - 01 January 2019

Past performance is not necessarily indicative of future results. Please review the notes following this report.

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Capital Account Statement

Partner Information

Investment: GCM Grosvenor Secondary Opportunities Feeder Fund II, L.P.
 Prepared for: Electrical Workers Local No. 26 Pension Trust Fund
 Current Period: October 01, 2024 - December 31, 2024
 Ownership: 4.91%

Performance

	Current Period	Year-to-date	Since Inception
Net internal rate of return			10.13%
Net Investor Multiple			1.37x

Capital Account Activity

Beginning Capital Balance	\$ 25,371,997	\$ 26,807,075	\$ -
Contributions	-	887,960	26,945,935
Distributions	-	(2,509,232)	(12,686,403)
Net capital activity	-	(1,621,272)	14,259,532
Investment income	826	4,276	14,046
Management fees	(27,338)	(114,390)	(1,072,548)
Other expenses	(449,432)	(915,423)	(5,151,532)
Realized gains (losses)	26,280	1,991,981	3,786,766
Unrealized gains (losses)	(808,515)	(2,015,949)	13,029,797
Net income (loss)	(1,258,179)	(1,049,505)	10,606,529
Capital balance prior to carried interest, December 31, 2024	24,113,818	24,136,298	24,866,061
Unrealized carried interest allocation	43,605	21,125	(708,638)
Ending Capital Balance, December 31, 2024	\$ 24,157,423	\$ 24,157,423	\$ 24,157,423

Outstanding Commitment

Total commitment	\$ 30,000,000
Beginning unfunded commitment	\$ 30,000,000
Less contributions	(26,945,935)
Plus recallable distributions	735,148
Other adjustments to unfunded commitment	7,888,772
Ending unfunded commitment	\$ 11,677,985

Disclosures

Past performance is not necessarily indicative of future results.

Capital Account Statement

Partner Information

Investment: GCM Grosvenor Secondary Opportunities Feeder Fund III, L.P.
 Prepared for: Electrical Workers Local No. 26 Pension Trust Fund
 Current Period: October 01, 2024 - December 31, 2024
 Ownership: 3.67%

Performance

	Current Period	Year-to-date	Since Inception
Net internal rate of return			12.12%
Net Investor Multiple			1.20x

Capital Account Activity

Beginning Capital Balance	\$ 11,393,286	\$ 8,580,516	\$ -
Contributions	-	2,374,313	9,262,533
Net capital activity	-	2,374,313	9,262,533
Investment income	999	3,280	10,833
Management fees	(34,818)	(140,000)	(560,380)
Other expenses	(76,548)	(377,055)	(1,019,609)
Realized gains (losses)	1,642	12,419	2,926
Unrealized gains (losses)	(175,518)	705,038	3,676,231
Net income (loss)	(284,243)	203,682	2,110,001
Capital balance prior to carried interest, December 31, 2024	11,109,043	11,158,511	11,372,534
Unrealized carried interest allocation	29,062	(20,406)	(234,429)
Ending Capital Balance, December 31, 2024	\$ 11,138,105	\$ 11,138,105	\$ 11,138,105

Outstanding Commitment

Total commitment	\$ 20,000,000
Beginning unfunded commitment	\$ 20,000,000
Less contributions	(9,262,533)
Ending unfunded commitment	\$ 10,737,467

Disclosures

Past performance is not necessarily indicative of future results.

Account Statement

Expressed in US Dollars | For the Period August 2008 to December 2024



AGGR - Multiple Portfolio Consolidated Report (the "Fund")

AGGR - Electrical Workers Local No. 26 Pension Trust - GIPMS & GIPPF

Balance Activity					Rate of Return			
Period Ended	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
31 Aug 08	-	24,160,459	(310,115)	23,850,344	-1.28%	-1.28%	-1.28%	-1.28%
30 Sep 08	23,850,344	-	(1,643,395)	22,206,948	-6.89%	-8.09%	-8.09%	-8.09%
31 Oct 08	22,206,948	7,450,000	(1,565,084)	28,091,864	-5.28%	-5.28%	-12.94%	-12.94%
30 Nov 08	28,091,864	-	(898,107)	27,193,757	-3.20%	-8.31%	-15.72%	-15.72%
31 Dec 08	27,193,757	-	(610,514)	26,583,242	-2.25%	-10.36%	-17.61%	-17.61%
31 Jan 09	26,583,242	-	315,767	26,899,010	1.19%	1.19%	1.19%	-16.63%
28 Feb 09	26,899,010	-	14,314	26,913,323	0.05%	1.24%	1.24%	-16.59%
31 Mar 09	26,913,323	-	(164,463)	26,748,860	-0.61%	0.62%	0.62%	-17.10%
30 Apr 09	26,748,860	-	25,580	26,774,440	0.10%	0.10%	0.72%	-17.02%
31 May 09	26,774,440	-	715,173	27,489,613	2.67%	2.77%	3.41%	-14.80%
30 Jun 09	27,489,613	-	245,179	27,734,792	0.89%	3.69%	4.33%	-14.04%
31 Jul 09	27,734,792	-	611,550	28,346,342	2.20%	2.21%	6.63%	-12.15%
31 Aug 09	28,346,342	-	499,372	28,845,714	1.76%	4.01%	8.51%	-10.60%
30 Sep 09	28,845,714	-	656,684	29,502,398	2.28%	6.37%	10.98%	-8.56%
31 Oct 09	29,502,398	-	202,578	29,704,976	0.69%	0.69%	11.74%	-7.94%
30 Nov 09	29,704,976	-	294,097	29,999,073	0.99%	1.68%	12.85%	-7.03%
31 Dec 09	29,999,073	-	315,265	30,314,337	1.05%	2.75%	14.04%	-6.05%
31 Jan 10	30,314,337	-	206,188	30,520,525	0.68%	0.68%	0.68%	-5.41%
28 Feb 10	30,520,525	-	80,510	30,601,035	0.26%	0.95%	0.95%	-5.16%
31 Mar 10	30,601,035	-	481,661	31,082,696	1.57%	2.53%	2.53%	-3.67%
30 Apr 10	31,082,696	-	263,585	31,346,281	0.85%	0.85%	3.40%	-2.85%
31 May 10	31,346,281	-	(561,953)	30,784,327	-1.79%	-0.96%	1.55%	-4.59%
30 Jun 10	30,784,327	-	(286,420)	30,497,908	-0.93%	-1.88%	0.61%	-5.48%
31 Jul 10	30,497,908	-	214,147	30,712,055	0.70%	0.70%	1.31%	-4.82%
31 Aug 10	30,712,055	-	78,188	30,790,243	0.25%	0.96%	1.57%	-4.57%
30 Sep 10	30,790,243	-	537,744	31,327,987	1.75%	2.72%	3.34%	-2.91%
31 Oct 10	31,327,987	-	372,730	31,700,717	1.19%	1.19%	4.57%	-1.75%
30 Nov 10	31,700,717	-	157,976	31,858,693	0.50%	1.69%	5.09%	-1.26%
31 Dec 10	31,858,693	-	468,447	32,327,140	1.47%	3.19%	6.64%	0.19%
31 Jan 11	32,327,140	-	284,616	32,611,757	0.88%	0.88%	0.88%	1.07%
28 Feb 11	32,611,757	-	331,072	32,942,829	1.02%	1.90%	1.90%	2.10%
31 Mar 11	32,942,829	-	(6,345)	32,936,484	-0.02%	1.88%	1.88%	2.08%
30 Apr 11	32,936,484	-	275,310	33,211,794	0.84%	0.84%	2.74%	2.93%
31 May 11	33,211,794	-	(27,214)	33,184,580	-0.08%	0.75%	2.65%	2.85%
30 Jun 11	33,184,580	-	(378,207)	32,806,373	-1.14%	-0.40%	1.48%	1.68%
31 Jul 11	32,806,373	-	(77,611)	32,728,762	-0.24%	-0.24%	1.24%	1.43%
31 Aug 11	32,728,762	-	(907,923)	31,820,839	-2.77%	-3.00%	-1.57%	-1.38%
30 Sep 11	31,820,839	-	(871,448)	30,949,392	-2.74%	-5.66%	-4.26%	-4.08%
31 Oct 11	30,949,392	-	531,953	31,481,345	1.72%	1.72%	-2.62%	-2.43%
30 Nov 11	31,481,345	-	(213,319)	31,268,025	-0.68%	1.03%	-3.28%	-3.09%
31 Dec 11	31,268,025	-	(176,479)	31,091,546	-0.56%	0.46%	-3.82%	-3.64%
31 Jan 12	31,091,546	-	503,408	31,594,953	1.62%	1.62%	1.62%	-2.08%
29 Feb 12	31,594,953	-	562,289	32,157,242	1.78%	3.43%	3.43%	-0.34%
31 Mar 12	32,157,242	-	285,764	32,443,006	0.89%	4.35%	4.35%	0.55%
30 Apr 12	32,443,006	-	(24,480)	32,418,526	-0.08%	-0.08%	4.27%	0.47%
31 May 12	32,418,526	-	(463,934)	31,954,592	-1.43%	-1.51%	2.78%	-0.96%
30 Jun 12	31,954,592	-	109,844	32,064,436	0.34%	-1.17%	3.13%	-0.62%
31 Jul 12	32,064,436	-	235,968	32,300,404	0.74%	0.74%	3.89%	0.11%
31 Aug 12	32,300,404	-	385,662	32,686,066	1.19%	1.94%	5.13%	1.30%
30 Sep 12	32,686,066	-	258,976	32,945,041	0.79%	2.75%	5.96%	2.11%
31 Oct 12	32,945,041	-	161,052	33,106,094	0.49%	0.49%	6.48%	2.60%
30 Nov 12	33,106,094	-	236,181	33,342,275	0.71%	1.21%	7.24%	3.34%
31 Dec 12	33,342,275	-	386,837	33,729,112	1.16%	2.38%	8.48%	4.54%

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Balance Activity					Rate of Return			
Period Ended	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
31 Jan 13	33,729,112	-	883,551	34,612,663	2.62%	2.62%	2.62%	7.27%
28 Feb 13	34,612,663	-	213,689	34,826,352	0.62%	3.25%	3.25%	7.94%
31 Mar 13	34,826,352	-	478,639	35,304,991	1.37%	4.67%	4.67%	9.42%
30 Apr 13	35,304,991	-	283,812	35,588,803	0.80%	0.80%	5.51%	10.30%
31 May 13	35,588,803	-	613,474	36,202,277	1.72%	2.54%	7.33%	12.20%
30 Jun 13	36,202,277	-	(231,258)	35,971,018	-0.64%	1.89%	6.65%	11.48%
31 Jul 13	35,971,018	-	618,963	36,589,981	1.72%	1.72%	8.48%	13.40%
31 Aug 13	36,589,981	-	58,942	36,648,923	0.16%	1.88%	8.66%	13.58%
30 Sep 13	36,648,923	-	635,863	37,284,786	1.74%	3.65%	10.54%	15.55%
31 Oct 13	37,284,786	-	494,709	37,779,495	1.33%	1.33%	12.01%	17.09%
30 Nov 13	37,779,495	-	618,087	38,397,582	1.64%	2.98%	13.84%	19.00%
31 Dec 13	38,397,582	-	419,488	38,817,070	1.09%	4.11%	15.08%	20.30%
31 Jan 14	38,817,070	-	5,527	38,822,597	0.01%	0.01%	0.01%	20.32%
28 Feb 14	38,822,597	-	634,616	39,457,214	1.63%	1.65%	1.65%	22.29%
31 Mar 14	39,457,214	-	(52,773)	39,404,441	-0.13%	1.51%	1.51%	22.12%
30 Apr 14	39,404,441	-	(251,914)	39,152,527	-0.64%	-0.64%	0.86%	21.34%
31 May 14	39,152,527	-	320,584	39,473,111	0.82%	0.17%	1.69%	22.34%
30 Jun 14	39,473,111	-	417,223	39,890,334	1.06%	1.23%	2.76%	23.63%
31 Jul 14	39,890,334	-	(279,184)	39,611,150	-0.70%	-0.70%	2.05%	22.76%
31 Aug 14	39,611,150	-	326,334	39,937,484	0.82%	0.12%	2.89%	23.78%
30 Sep 14	39,937,484	-	(98,052)	39,839,432	-0.25%	-0.13%	2.63%	23.47%
31 Oct 14	39,839,432	-	(114,588)	39,724,844	-0.29%	-0.29%	2.34%	23.12%
30 Nov 14	39,724,844	-	225,928	39,950,772	0.57%	0.28%	2.92%	23.82%
31 Dec 14	39,950,772	-	112,274	40,063,046	0.28%	0.56%	3.21%	24.17%
31 Jan 15	40,063,046	-	(158,382)	39,904,664	-0.40%	-0.40%	-0.40%	23.67%
28 Feb 15	39,904,664	-	628,383	40,533,048	1.57%	1.17%	1.17%	25.62%
31 Mar 15	40,533,048	-	213,560	40,746,608	0.53%	1.71%	1.71%	26.28%
30 Apr 15	40,746,608	-	60,930	40,807,538	0.15%	0.15%	1.86%	26.47%
31 May 15	40,807,538	-	366,041	41,173,579	0.90%	1.05%	2.77%	27.61%
30 Jun 15	41,173,579	-	(201,148)	40,972,431	-0.49%	0.55%	2.27%	26.98%
31 Jul 15	40,972,431	-	219,878	41,192,309	0.54%	0.54%	2.82%	27.67%
31 Aug 15	41,192,309	-	(600,898)	40,591,411	-1.46%	-0.93%	1.32%	25.80%
30 Sep 15	40,591,411	-	(636,111)	39,955,301	-1.57%	-2.48%	-0.27%	23.83%
31 Oct 15	39,955,301	10,000,000	316,771	50,272,071	0.63%	0.63%	0.36%	24.62%
30 Nov 15	50,272,071	-	20,217	50,292,288	0.04%	0.67%	0.40%	24.67%
31 Dec 15	50,292,288	-	(323,309)	49,968,979	-0.64%	0.03%	-0.24%	23.87%
31 Jan 16	49,968,979	-	(1,479,372)	48,489,608	-2.96%	-2.96%	-2.96%	20.20%
29 Feb 16	48,489,608	-	(747,034)	47,742,574	-1.54%	-4.46%	-4.46%	18.35%
31 Mar 16	47,742,574	-	181,755	47,924,329	0.38%	-4.09%	-4.09%	18.80%
30 Apr 16	47,924,329	-	510,090	48,434,419	1.06%	1.06%	-3.07%	20.06%
31 May 16	48,434,419	-	515,638	48,950,056	1.06%	2.14%	-2.04%	21.34%
30 Jun 16	48,950,056	-	(332,302)	48,617,754	-0.68%	1.45%	-2.70%	20.52%
31 Jul 16	48,617,754	-	519,403	49,137,157	1.07%	1.07%	-1.66%	21.80%
31 Aug 16	49,137,157	-	742,377	49,879,534	1.51%	2.60%	-0.18%	23.64%
30 Sep 16	49,879,534	-	190,591	50,070,125	0.38%	2.99%	0.20%	24.12%
31 Oct 16	50,070,125	(10,000,000)	11,757	40,081,882	0.03%	0.03%	0.23%	24.15%
30 Nov 16	40,081,882	-	289,274	40,371,156	0.72%	0.75%	0.96%	25.05%
31 Dec 16	40,371,156	-	553,970	40,925,126	1.37%	2.13%	2.34%	26.76%
31 Jan 17	40,925,126	-	376,706	41,301,832	0.92%	0.92%	0.92%	27.93%
28 Feb 17	41,301,832	-	278,929	41,580,761	0.68%	1.60%	1.60%	28.80%
31 Mar 17	41,580,761	-	55,952	41,636,713	0.13%	1.74%	1.74%	28.97%
30 Apr 17	41,636,713	(10,000,000)	111,347	31,748,059	0.35%	0.35%	2.10%	29.42%
31 May 17	31,748,059	-	60,521	31,808,581	0.19%	0.54%	2.29%	29.67%

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AGGR - Multiple Portfolio Consolidated Report (the "Fund")

AGGR - Electrical Workers Local No. 26 Pension Trust - GIPMS & GIPPF

Balance Activity					Rate of Return			
Period Ended	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
30 Jun 17	31,808,581	-	(56,697)	31,751,884	-0.18%	0.36%	2.11%	29.44%
31 Jul 17	31,751,884	-	222,644	31,974,528	0.70%	0.70%	2.83%	30.35%
31 Aug 17	31,974,528	-	20,654	31,995,182	0.06%	0.77%	2.89%	30.43%
30 Sep 17	31,995,182	-	253,060	32,248,242	0.79%	1.56%	3.71%	31.46%
31 Oct 17	32,248,242	-	265,442	32,513,684	0.82%	0.82%	4.56%	32.54%
30 Nov 17	32,513,684	-	144,110	32,657,793	0.44%	1.27%	5.02%	33.13%
31 Dec 17	32,657,793	-	340,681	32,998,474	1.04%	2.33%	6.12%	34.52%
31 Jan 18	32,998,474	-	736,408	33,734,881	2.23%	2.23%	2.23%	37.52%
28 Feb 18	33,734,881	-	(161,874)	33,573,007	-0.48%	1.74%	1.74%	36.86%
31 Mar 18	33,573,007	-	(38,791)	33,534,216	-0.12%	1.62%	1.62%	36.70%
30 Apr 18	33,534,216	-	86,654	33,620,870	0.26%	0.26%	1.89%	37.06%
31 May 18	33,620,870	-	467,753	34,088,623	1.39%	1.65%	3.30%	38.96%
30 Jun 18	34,088,623	-	(52,371)	34,036,252	-0.15%	1.50%	3.14%	38.75%
31 Jul 18	34,036,252	-	61,125	34,097,377	0.18%	0.18%	3.33%	39.00%
31 Aug 18	34,097,377	-	49,441	34,146,818	0.14%	0.32%	3.48%	39.20%
30 Sep 18	34,146,818	-	70,264	34,217,083	0.21%	0.53%	3.69%	39.49%
31 Oct 18	34,217,083	-	(663,826)	33,553,257	-1.94%	-1.94%	1.68%	36.78%
30 Nov 18	33,553,257	-	(391,084)	33,162,172	-1.17%	-3.08%	0.50%	35.19%
31 Dec 18	33,162,172	-	(666,350)	32,495,822	-2.01%	-5.03%	-1.52%	32.47%
31 Jan 19	32,495,822	(2,000,000)	602,490	31,098,312	1.98%	1.98%	1.98%	35.09%
28 Feb 19	31,098,312	-	128,189	31,226,501	0.41%	2.40%	2.40%	35.64%
31 Mar 19	31,226,501	-	86,831	31,313,332	0.28%	2.68%	2.68%	36.02%
30 Apr 19	31,313,332	-	229,671	31,543,002	0.73%	0.73%	3.43%	37.02%
31 May 19	31,543,002	-	(311,416)	31,231,587	-0.99%	-0.26%	2.41%	35.67%
30 Jun 19	31,231,587	-	335,613	31,567,200	1.07%	0.81%	3.51%	37.12%
31 Jul 19	31,567,200	-	80,468	31,647,668	0.25%	0.25%	3.78%	37.47%
31 Aug 19	31,647,668	-	(210,104)	31,437,564	-0.66%	-0.41%	3.09%	36.56%
30 Sep 19	31,437,564	-	(44,309)	31,393,254	-0.14%	-0.55%	2.94%	36.37%
31 Oct 19	31,393,254	-	191,226	31,584,481	0.61%	0.61%	3.57%	37.20%
30 Nov 19	31,584,481	-	274,097	31,858,577	0.87%	1.48%	4.47%	38.39%
31 Dec 19	31,858,577	-	473,903	32,332,480	1.49%	2.99%	6.02%	40.45%
31 Jan 20	32,332,480	-	104,757	32,437,237	0.32%	0.32%	0.32%	40.90%
29 Feb 20	32,437,237	-	(401,264)	32,035,973	-1.24%	-0.92%	-0.92%	39.16%
31 Mar 20	32,035,973	-	(1,616,937)	30,419,036	-5.05%	-5.92%	-5.92%	32.14%
30 Apr 20	30,419,036	-	979,879	31,398,915	3.22%	3.22%	-2.89%	36.39%
31 May 20	31,398,915	-	552,105	31,951,020	1.76%	5.04%	-1.18%	38.79%
30 Jun 20	31,951,020	-	817,053	32,768,073	2.56%	7.72%	1.35%	42.34%
31 Jul 20	32,768,073	-	785,288	33,553,361	2.40%	2.40%	3.78%	45.75%
31 Aug 20	33,553,361	-	1,046,744	34,600,105	3.12%	5.59%	7.01%	50.30%
30 Sep 20	34,600,105	-	349,968	34,950,072	1.01%	6.66%	8.10%	51.82%
31 Oct 20	34,950,072	-	309,179	35,259,252	0.88%	0.88%	9.05%	53.16%
30 Nov 20	35,259,252	-	1,278,637	36,537,889	3.63%	4.54%	13.01%	58.72%
31 Dec 20	36,537,889	-	1,209,143	37,747,032	3.31%	8.00%	16.75%	63.97%
31 Jan 21	37,747,032	-	(2,161,839)	35,585,193	-5.73%	-5.73%	-5.73%	54.58%
28 Feb 21	35,585,193	-	1,735,092	37,320,286	4.88%	-1.13%	-1.13%	62.12%
31 Mar 21	37,320,286	-	269,141	37,589,427	0.72%	-0.42%	-0.42%	63.28%
30 Apr 21	37,589,427	-	931,899	38,521,326	2.48%	2.48%	2.05%	67.33%
31 May 21	38,521,326	-	(181,653)	38,339,673	-0.47%	2.00%	1.57%	66.54%
30 Jun 21	38,339,673	-	492,283	38,831,956	1.28%	3.31%	2.87%	68.68%
31 Jul 21	38,831,956	-	384,311	39,216,268	0.99%	0.99%	3.89%	70.35%
31 Aug 21	39,216,268	-	642,629	39,858,896	1.64%	2.64%	5.59%	73.14%
30 Sep 21	39,858,896	-	590,600	40,449,496	1.48%	4.17%	7.16%	75.71%
31 Oct 21	40,449,496	-	333,315	40,782,811	0.82%	0.82%	8.04%	77.16%

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30 Nov 21	40,782,811	-	(186,283)	40,596,528	-0.46%	0.36%	7.55%	76.35%
31 Dec 21	40,596,528	-	40,355	40,636,883	0.10%	0.46%	7.66%	76.52%
31 Jan 22	40,636,883	-	(1,090,337)	39,546,546	-2.68%	-2.68%	-2.68%	71.79%
28 Feb 22	39,546,546	-	(204,505)	39,342,040	-0.52%	-3.19%	-3.19%	70.90%
31 Mar 22	39,342,040	-	(974,574)	38,367,466	-2.48%	-5.58%	-5.58%	66.66%
30 Apr 22	38,367,466	-	(284,329)	38,083,136	-0.74%	-0.74%	-6.28%	65.43%
31 May 22	38,083,136	-	(818,377)	37,264,759	-2.15%	-2.87%	-8.30%	61.87%
30 Jun 22	37,264,759	-	(277,824)	36,986,935	-0.75%	-3.60%	-8.98%	60.67%
31 Jul 22	36,986,935	-	451,186	37,438,121	1.22%	1.22%	-7.87%	62.63%
31 Aug 22	37,438,121	-	380,435	37,818,556	1.02%	2.25%	-6.94%	64.28%
30 Sep 22	37,818,556	-	24,109	37,842,665	0.06%	2.31%	-6.88%	64.38%
31 Oct 22	37,842,665	-	(179,914)	37,662,751	-0.48%	-0.48%	-7.32%	63.60%
30 Nov 22	37,662,751	-	220,345	37,883,096	0.59%	0.11%	-6.78%	64.56%
31 Dec 22	37,883,096	-	427,311	38,310,408	1.13%	1.24%	-5.73%	66.42%
31 Jan 23	38,310,408	-	266,902	38,577,309	0.70%	0.70%	0.70%	67.58%
28 Feb 23	38,577,309	-	(47,401)	38,529,908	-0.12%	0.57%	0.57%	67.37%
31 Mar 23	38,529,908	-	404,167	38,934,075	1.05%	1.63%	1.63%	69.13%
30 Apr 23	38,934,075	-	272,473	39,206,548	0.70%	0.70%	2.34%	70.31%
31 May 23	39,206,548	-	426,529	39,633,078	1.09%	1.80%	3.45%	72.16%
30 Jun 23	39,633,078	-	207,649	39,840,726	0.52%	2.33%	3.99%	73.06%
31 Jul 23	39,840,726	(14,000,000)	225,002	26,065,728	0.87%	0.87%	4.90%	74.57%
31 Aug 23	26,065,728	-	140,324	26,206,052	0.54%	1.41%	5.46%	75.51%
30 Sep 23	26,206,052	-	407	26,206,459	0.00%	1.42%	5.47%	75.51%
31 Oct 23	26,206,459	-	42,332	26,248,791	0.16%	0.16%	5.64%	75.80%
30 Nov 23	26,248,791	-	330,296	26,579,086	1.26%	1.42%	6.97%	78.01%
31 Dec 23	26,579,086	-	300,460	26,879,547	1.13%	2.57%	8.18%	80.02%
31 Jan 24	26,879,547	-	451,655	27,331,201	1.68%	1.68%	1.68%	83.05%
29 Feb 24	27,331,201	-	207,813	27,539,014	0.76%	2.45%	2.45%	84.44%
31 Mar 24	27,539,014	-	413,774	27,952,788	1.50%	3.99%	3.99%	87.21%
30 Apr 24	27,952,788	-	57,298	28,010,086	0.20%	0.21%	4.21%	87.59%
31 May 24	28,010,086	-	209,119	28,219,205	0.75%	0.95%	4.98%	88.99%
30 Jun 24	28,219,205	-	263,789	28,482,994	0.93%	1.90%	5.97%	90.76%
31 Jul 24	28,482,994	-	(34,470)	28,448,524	-0.12%	-0.12%	5.84%	90.53%
31 Aug 24	28,448,524	-	228,208	28,676,732	0.80%	0.68%	6.69%	92.06%
30 Sep 24	28,676,732	-	287,646	28,964,378	1.00%	1.69%	7.76%	93.98%
31 Oct 24	28,964,378	-	362,084	29,326,462	1.25%	1.25%	9.10%	96.41%
30 Nov 24	29,326,462	-	485,857	29,812,319	1.66%	2.93%	10.91%	99.66%
31 Dec 24	29,812,319	-	458,169	30,270,487	1.54%	4.51%	12.62%	102.73%
Total		5,610,459	24,660,028					

The following individual client accounts are included in this report:

GIPMS -Electrical Workers Local No. 26 Pension Trust Fund: 01 August 2008 - 01 January 2021
GIPPF -Electrical Workers Local No. 26 Pension Trust Fund : 01 October 2020 - 31 December 2024

Past performance is not necessarily indicative of future results. Please review the notes following this report.

Run Date: 13 January 2025 07:05 PM

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Investor Summary as of December 31, 2024

ARA Core Property Fund

Electrical Workers Local 26 Pension Trust Fund
Account No. 1421

For the Quarter Ended December 31, 2024

	Date	Transaction	Unit Value	Units	Total
Beginning Net Asset Value	09/30/24	\$	119,631.7828	152.1515	\$ 18,202,152.74
Contributions	-	\$ -	-	-	-
Redemptions Payable	12/31/24	(1,555,261.60)	119,596.1497	(13.0043)	(1,555,261.60)
Net Income Before Fees		161,843.44			161,843.44
Distributions Declared	12/31/24	182,021.53			
Asset Management Fees		(43,649.54)			(43,649.54)
Available for Reinvestment/Distribution		138,371.99			(138,371.99)
Amount Reinvested	-	-	-	-	-
Distribution Payable		138,371.99			
Unrealized Gain/(Loss)		23,135.29			23,135.29
Realized Gain/(Loss)		\$ (8,378.82)			(8,378.82)
Ending Net Asset Value	12/31/24	\$	119,596.1497	139.1472	\$ 16,641,469.52

For the Year Ended December 31, 2024

	Date	Transaction	Unit Value	Units	Total
Beginning Net Asset Value	12/31/23	\$	126,040.4076	160.7073	\$ 20,255,611.43
Contributions	-	\$ -	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total Contributions		-		-	-
Redemptions	03/31/24	(190,337.25)	121,977.0202	(1.5605)	(190,337.25)
	06/30/24	(430,820.39)	120,535.8724	(3.5742)	(430,820.39)
	09/30/24	(409,279.37)	119,631.7828	(3.4211)	(409,279.37)
	12/31/24	(1,555,261.60)	119,596.1497	(13.0043)	(1,555,261.60)
Total Redemptions		(2,585,698.61)		(21.5601)	(2,585,698.61)
Net Income Before Fees		671,680.04			671,680.04
Asset Management Fees	03/31/24	(54,464.17)			(54,464.17)
	06/30/24	(53,286.82)			(53,286.82)
	09/30/24	(51,697.12)			(51,697.12)
	12/31/24	(43,649.54)			(43,649.54)
Total Asset Management Fees		(203,097.65)			(203,097.65)
Distributions	03/31/24	(148,091.95)			(148,091.95)
	06/30/24	(140,835.76)			(140,835.76)
	09/30/24	(135,823.72)			(135,823.72)
	12/31/24	(138,371.99)			(138,371.99)
Total Distributions		(563,123.42)			(563,123.42)
Amount Reinvested	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total Amounts Reinvested		-		-	-
Realized/Unrealized Gain/(Loss)		\$ (933,902.27)			(933,902.27)
Ending Net Asset Value	12/31/24	\$	119,596.1497	139.1472	\$ 16,641,469.52

Total Number of Units	139.1472
Current Unit Value	\$ 119,596.1497
Percentage Interest in the Fund	0.32%

ARA Core Property Fund

Has not hit Mellon
Statement yet.

Boyd Watterson State Government Fund, LP
Electrical Workers Local No. 26 Pension Trust Fund
For the period ended December 31, 2024

	Quarter to Date	Year to Date	12 Month Trailing	Inception to Date 10/1/2020
Beginning Equity	\$ 50,857,265	\$ 58,172,275	\$ 58,172,275	\$ -
Contributions	0	0	0	55,000,000
Dividend Reinvest	0	0	0	5,819,710
Distributions	(1,845,098)	(5,604,150)	(5,604,150)	(13,734,216)
Profit Loss	76,253	(3,479,705)	(3,479,705)	2,002,927
Ending Equity	\$ 49,088,420	\$ 49,088,420	\$ 49,088,420	\$ 49,088,420
Gross Return **	0.45%	-5.02%	-5.02%	3.17% *
Net Return	0.15%	-6.05%	-6.05%	1.98% *
Units Held	49,349.56			
NAV per Unit	994.71			
Note The amounts above are unaudited and may not be used for tax purposes * Returns for periods greater than one year are annualized. ** Gross returns do not reflect the deduction of advisory fees				

Distributions include distributions declared on December 31, 2024. Those distributions will be paid or reinvested in the subsequent quarter.

For questions regarding your statement or changes in contact information, please contact Boyd Watterson Asset Management, LLC at (216) 771-3450.

Statements independently prepared by Ultimius Leverpoint Private Fund Solutions, LLC (847) 255-3500

Unaudited Quarterly Capital Account Statement
Glouston Private Equity Opportunities VI, L.P.
As of December 31, 2024

Vehicle: Glouston Private Equity Opportunities VI, L.P.

Investor: Electrical Workers Local No. 26 Pension Trust Fund

Since Inception Summary:

Commitment:	\$5,000,000
Capital Contributed:	\$4,000,000
Unfunded Capital Commitment:	\$1,000,000
Capital Account Balance:	\$4,592,476
Cumulative Distributions:	\$2,115,000
Total Value:	\$6,707,476

	Quarter to Date (\$)	Year to Date (\$)
Beginning balance	4,557,779	4,909,310
Capital contributions	0	350,000
Distributions	0	(650,000)
Management fees	(12,925)	(51,700)
Other income and expenses	(15,576)	(77,497)
Net realized gain/(loss) on investments	694	235,461
Change in unrealized appreciation/ (depreciation) on investments	66,358	(124,970)
Carried interest	(3,855)	1,871
Ending capital account balance	4,592,476	4,592,476



COLUMBIA PARTNERS PRIVATE CAPITAL HOLDINGS, LP
CAPITAL ACCOUNT SUMMARY
For the Period Ended December 31, 2024

Investor: **Electrical Workers Local No. 26 Pension Trust Fund**

Commitment Summary:

Initial Commitment	\$15,000,000
Less: Contributions to Date	(14,938,060)
Plus: Recalable Distributions to Date	2,002,703
Remaining Commitment	<u>\$2,064,642</u>

	Quarter Ended December 31, 2024	Year to Date December 31, 2024	Inception to Date December 31, 2024
Beginning Balance	\$15,124,287	\$15,742,095	\$-
Partner Net Contributions	-	-	14,938,060
Investment Income (Loss)	(36,325)	(104,262)	(1,085,296)
Net Realized Gain (Loss)	197,021	1,289,582	9,390,568
Net Unrealized Appreciation (Depreciation)	78,298	(341,650)	6,962,537
Carried Interest Reallocation	(23,899)	(84,367)	(1,526,781)
Cash Distributions	(648,967)	(1,810,983)	(13,988,674)
Ending Account Balance (FMV)	<u>\$14,690,415</u>	<u>\$14,690,415</u>	<u>\$14,690,415</u>
Ending Account Balance (Cost)	<u>\$9,254,659</u>	<u>\$9,254,659</u>	<u>\$9,254,659</u>

Disclosure of Rolling Close Interest

Amount Paid by You	-	-	147,465
Amount Received by You	-	-	99,508

CONFIDENTIAL



Hamilton Lane Secondary Feeder Fund V-A LP

Partner's Capital Account | December 31, 2024

Electrical Workers Local No. 26 Pension Trust Fund

	<u>Quarter-to-Date</u>	<u>Period-to-Date</u>
Beginning balance	\$ 36,016,185	\$ 38,681,440
Capital contributions	-	91,125
Distributions	-	(3,046,020)
Management fees	(91,125)	(364,500)
Other net investment income (loss)	(140,548)	(328,499)
Realized gain (loss) on investments	309,617	1,394,777
Unrealized appreciation / depreciation on investments	(995,636)	(1,277,960)
Carried interest allocation	61,883	10,013
Ending balance	<u>\$ 35,160,376</u>	<u>\$ 35,160,376</u>

Commitment summary

Capital commitment	\$ 50,000,000
Amounts drawn	(34,346,186)
Recallable amounts distributed	<u>10,733,724</u>
Remaining unfunded commitment	<u>\$ 26,387,538</u>

Cumulative distributions	<u>\$ 15,448,395</u>

Mesirow Financial Private Equity Fund VIII-A, L.P.
Statement of Changes in Partner's Capital
Electrical Workers Local No. 26 Pension Trust Fund
Fund VIII-A_PE-9

REPORTING DATE:	December 31, 2024
CURRENCY:	USD
BASIS OF ACCOUNTING:	US GAAP
TOTAL FUND COMMITMENTS:	\$917,137,000
PARTNER'S COMMITMENT:	\$35,000,000
PARTNER'S UNFUNDED COMMITMENT :	\$12,950,000
PARTNER'S % OF TOTAL COMMITMENTS:	3.82%
PARTNER'S % OF TOTAL CAPITAL:	3.81%
Gross IRR:	6.4%
Net IRR:	4.1%

	<u>QUARTER TO DATE</u>	<u>YEAR TO DATE</u>	<u>INCEPTION TO DATE</u>
BEGINNING CAPITAL ACCOUNT AT FAIR VALUE:	\$22,382,139	\$18,724,749	
PARTNER'S NET CASH FLOWS IN PERIOD:			
Capital Contributions	1,225,000	4,200,000	22,050,000
Late Interest Contribution	0	0	382,661
Distributions	0	0	0
	<u>1,225,000</u>	<u>4,200,000</u>	<u>22,432,661</u>
CAPITAL ACCOUNT ALLOCATIONS:			
Interest Income	809	2,499	8,003
Special Allocation ¹	0	0	(132,308)
Management Fee Expense	(61,518)	(246,072)	(809,846)
Interest Expense	(8,452)	(51,470)	(321,077)
Organization Costs	0	0	(9,393)
Professional Fees and Other Expenses	(7,075)	(23,464)	(56,515)
Syndication Costs	0	0	(29,743)
Net Realized Gain (Loss) on Investments	(244,608)	(527,887)	(884,454)
Change in Net Unrealized Appreciation (Depreciation) on Investments	951,614	2,159,554	4,040,581
	<u>630,770</u>	<u>1,313,160</u>	<u>1,805,248</u>
ENDING CAPITAL ACCOUNT AT FAIR VALUE:	<u>24,237,909</u>	<u>24,237,909</u>	<u>24,237,909</u>



Account Balance Summary

For the Period December 1, 2024 - December 31, 2024

Electrical Workers Local No. 26 Pension

Account Number: 23-172720

Description	As of 12/31/24	
	Cost	Market Value
Collective Investment Funds		
Collective Investment Funds	16,883,155.50	58,700,114.48
Total Collective Investment Funds	16,883,155.50	58,700,114.48
Total Market Value	16,883,155.50	58,700,114.48
Total Assets	16,883,155.50	58,700,114.48





TRDEWP EWPF10090002 MONTHLY FINAL 234231

EWP F100900
IBEW JANUS CAPITAL
IBEW JANUS CAPITAL

CASH AND BASE COST RECONCILIATION - SETTLED
FOR THE PERIOD 01 DECEMBER 2024 THROUGH 31 DECEMBER 2024

2024-12-31 CYCLE A 23:42:35 RUN DATE: 22-JAN-25

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	SETTLE DATE BASE CASH	TRADE DATE BASE COST OF INVESTMENT
<u>BEGINNING OF PERIOD</u>	57,025.47	37,072,703.92
TRANSACTIONS - CONTRACT BASIS		996,866.62-
TRANSACTIONS - SETTLED BASIS		
SETTLED RECEIPTS AND DISBURSEMENT TRANSACTIONS	7,653.39-	
SETTLED PURCHASES	93,905,160.20-	
SETTLED SALES	10,436,999.50	
SETTLED PRINCIPAL PAYMENTS	139,187.44	
SETTLED MATURITIES	83,893,906.80	
SETTLED CORPORATE ACTIONS	0.00	
SETTLED MISCELLANEOUS ACTIVITY	404.58	
INTEREST RECEIVED	122,282.68	
DIVIDENDS RECEIVED	0.00	
<u>END OF PERIOD</u>	736,992.88	36,075,837.30

Electrical Workers Local No. 26 Pension Trust Fund
 EIN: 52-6117919
 Plan Year: 2024

Schedule H, line 4i - Schedule of Assets (Held at end of year)

(b) Identity of issue	(c) Description	(d) Cost	(e) Current value
Ullico, Inc. - Class A	Common Stock	917,225	1,759,971
EB Temporary Investment Fund	Temporary Investment Fund	7,879,970	7,879,970
	Due to Broker for Pending Purchases		(3,389,796)
	Due from Broker for Pending Sales		462,637
Corbin Erisa OPP Private Equity		30,000,000	33,258,818
Grosvenor Inst. Partners LP Temporary Investments		2,025,152	2,025,152
American Realty Cash		1,693,634	1,693,634

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

Age	Stat	Years of Credited Service										Total
		Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	
Under 25	Count	203	211	1	-	-	-	-	-	-	-	415
	Avg Ben	\$25	\$182									\$106
25 - 29	Count	153	459	168	2	-	-	-	-	-	-	782
	Avg Ben	\$23	\$215	\$593								\$260
30 - 34	Count	115	500	368	132	4	-	-	-	-	-	1,119
	Avg Ben	\$21	\$201	\$615	\$1,078							\$427
35 - 39	Count	80	365	283	278	135	3	-	-	-	-	1,144
	Avg Ben	\$20	\$174	\$588	\$1,077	\$1,531						\$650
40 - 44	Count	71	264	240	195	226	71	1	-	-	-	1,068
	Avg Ben	\$18	\$143	\$534	\$1,009	\$1,507	\$1,982					\$794
45 - 49	Count	40	185	165	111	201	145	69	2	-	-	918
	Avg Ben	\$23	\$144	\$496	\$966	\$1,411	\$1,995	\$2,492				\$1,053
50 - 54	Count	32	137	136	112	144	173	125	82	1	-	942
	Avg Ben	\$25	\$137	\$509	\$938	\$1,404	\$1,831	\$2,458	\$3,047			\$1,348
55 - 59	Count	22	88	71	59	121	141	90	150	87	1	830
	Avg Ben	\$22	\$132	\$503	\$860	\$1,318	\$1,801	\$2,310	\$2,945	\$3,600		\$1,782
60 - 64	Count	19	60	47	44	69	99	61	58	41	26	524
	Avg Ben		\$134	\$494	\$953	\$1,398	\$1,755	\$2,348	\$2,945	\$3,635	\$4,230	\$1,750
65 - 69	Count	4	19	12	11	20	12	7	9	1	9	104
	Avg Ben					\$1,192						\$1,409
70 +	Count	1	3	1	3	3	2	-	-	-	2	15
	Avg Ben											
Total	Count	740	2,291	1,492	947	923	646	353	301	130	38	7,861
	Avg Ben	\$23	\$178	\$561	\$1,010	\$1,432	\$1,863	\$2,402	\$2,966	\$3,589	\$4,365	\$905

Stat Description:

- Count: Number of active participants as of the valuation date
- Avg Ben: The average accrued monthly benefit for active participants as of the valuation date



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Plan Name Electrical Workers Local No. 26 Pension Plan

Plan Sponsor Electrical Workers Local No. 26 Pension Trust Fund

EIN / PN 52-6117919 / 001

Interest Rates 7.50% per annum, compounded annually, net of investment expense for determining costs and liabilities

3.29% per annum for determining Current Liability

The valuation interest rate was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan's asset allocation as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan's investment advisor.

Retirement Age Active participants:

Age	Eligible for Reduced Benefit	Eligible for Unreduced Benefit
50 - 54	0.0%	5.0%
55 - 59	2.0%	10.0%
60 - 61	5.0%	20.0%
62	N/A	40.0%
63 - 69	N/A	30.0%
70	N/A	50.0%
71+	N/A	100.0%

The weighted average retirement age of active participants is 62.0.

Inactive vested participants: The same rates as active participants eligible for a reduced retirement, and for all active participants 62 or older.

The retirement rates are based on a study of the Plan's experience covering the years 2018 through 2022.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Non-Disabled Mortality

Participants:

The Pri-2012 mortality table sex-distinct, projected generationally with 25% of the improvement scale MP-2021.

Beneficiaries:

The Pri-2012 mortality table sex-distinct, projected generationally with 25% of the improvement scale MP-2021.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

Disabled Mortality

The Pri-2012 mortality table sex-distinct, projected generationally with 25% of the improvement scale MP-2021.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

The non-disabled and disabled mortality assumptions, including the assumption of no future improvement, are based on a review of standard mortality tables, historical and current demographic data, adjusted to reflect anticipated future experience and professional judgment. The mortality assumption was also based on a study of the Plan’s experience covering the years 2018 through 2022.

Disability

Illustrations of the annual rates of disablement are shown in the table below for selected ages (the same rates are used for males and females):

Representative Disability Rates	
Age	Rate
20	0.03%
25	0.04%
30	0.05%
35	0.07%
40	0.10%
45	0.16%
50	0.27%
55	0.45%
60	0.73%

The disability assumption is based on a review of standard disability rate tables, and on a study of the Plan’s experience covering the period 2018 through 2022.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Withdrawal

Illustrations of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages (the same rates are used for males and females):

<i>Representative Withdrawal Rates</i>	
Service	Rate
0	13.0%
1	9.0%
2	6.0%
3	5.0%
4-9	4.0%
10-19	3.0%
20+	2.0%

The withdrawal rates are based on a study of the Plan's experience covering the period 2018 through 2022.

Form of Payment

40% of active and inactive vested participants are assumed to elect a Life Annuity with a 60-month guarantee. 60% of active and inactive vested participants are assumed to elect an 80% Joint and Survivor Annuity (with Pop-Up feature).

The form of payment assumption is based on anticipated future experience and on actual Plan experience from 2018 through 2022.

Marriage

65% of participants are assumed to be married at retirement age.

The marriage assumption is based on recent Plan experience and on a study of the Plan's experience covering the period 2018 through 2022.

Spouse Ages

Spouses of male participants are assumed to be three years younger than the participant. Spouses of female participants are assumed to be three years older than the participant.

This spouse age difference assumption is based on historical general population data.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Future Service

For the purpose of projecting future benefit accruals and future vesting service, it is assumed that each active participant will earn 1 year of service for each year into the future.

The future benefit accrual assumption is based on historical and current demographic data, adjusted to reflect anticipated future experience and professional judgement.

Reemployment

It is assumed that participants will not be reemployed following a break in service.

Late Retirement Increases for Deferred Vested Participants

Deferred vested participants retiring beyond age 62 are assumed to receive annual benefit increases up to age 72.

Operating Expenses

Expenses are assumed to be \$1,800,000, payable at the beginning of the year, which equals the prior year's expenses rounded up to the next highest \$100,000. Investment-related fees are not included in assumed operating expenses.

Expected expenses are based on actual prior and anticipated future experience.

Active Participant

For valuation purposes, an active participant is a participant who has at least 0.25 years of Credited Service, and who worked at least 400 hours in the plan year ended December 31, 2023.

Cost Method

The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Asset Valuation Method

The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last 5 years at the rate of 20% per year. Expected investment return is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value.

Participant Data

Participant census data as of January 1, 2024 was provided by the Fund Office.

Missing or Incomplete Participant Data

When necessary, assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics.

Financial Information

Financial information was provided by the Fund's auditor, Sarfino & Rhoades.

Nature of Actuarial Calculations

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

Unfunded Vested Benefits for Employer Withdrawals

Valued using an interest rate of 7.50% per annum (same as assumption for minimum funding), and the Market Value of Assets.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Changes in Assumptions and Methods

Since the prior valuation, the following assumptions have been changed:

- The Current Liability interest rate was increased from 2.55% to 3.29%, in accordance with the change in the IRS prescribed rates.
- The mortality table used to calculate the plan's Current Liability has been changed, in accordance with the IRS prescribed tables.



Schedule MB – Statement by the Enrolled Actuary

Plan Sponsor:	Electrical Workers Local No. 26 Pension Trust Fund
EIN / PN:	52-6117919 / 001
Plan Year:	Beginning January 1, 2024 and ending December 31, 2024
Plan Name:	Electrical Workers Local No. 26 Pension Plan
Enrolled Actuary:	Paul B. Dunlap
Enrollment Number:	23-07966

Actuarial assumptions: The actuarial assumptions and methods are individually reasonable and, in combination, represent the enrolled actuary's best estimate of anticipated experience under the Plan.

Census data and financial information: The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the plan's auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has reviewed it and concluded it to be reasonable for the purpose of this actuarial valuation. The amounts of contributions shown in Line 3 of Schedule MB were listed in reliance on information provided by the plan administrator and/or the plan's auditor.

Attached as separate exhibits are:

- Line 6: Statement of Actuarial Assumptions/Methods
- Line 6: Summary of Plan Provisions
- Line 8b(1): Schedule of Projection of Expected Benefit Payments
- Line 8b(2): Schedule of Active Participant Data
- Line 8b(3): Schedule of Projection of Employer Contributions and Withdrawal Liability Payments
- Lines 9c and 9h: Schedule of Funding Standard Account Bases
- Line 11: Justification for Change in Actuarial Assumptions



Schedule MB, Line 6 - Summary of Plan Provisions

Plan Name	Electrical Workers Local No. 26 Pension Plan
Plan Sponsor	Electrical Workers Local No. 26 Pension Trust Fund
EIN / PN	52-6117919 / 001
Effective Date	The original effective date of the Plan is July 1, 1961. The most recent amendment to the Plan is reflected in this valuation was effective August 1, 2021.
Plan Year	The twelve-month period beginning January 1 and ending December 31.
Employers	A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement.
Participants	All employees working in covered employment for a signatory employer are eligible to participate in the Plan as of the date of their first Covered Hour.
Benefit Units	Benefit Units are used for purposes of determining participation in the Plan, vesting, and eligibility for retirement and other benefits. Future Benefit Units are equal to the lesser of (i) the number of years of Participation, or (ii) the number of years and quarters determined by dividing the number of benefit hours by 1,600.
Vesting Service	See Benefit Units above.
Vested Benefit	100% vested after achieving five years of Vesting Service. However, a Participant shall be deemed 100% vested if he or she works at least 1,000 hours for five years without a Break-In-Service.



Schedule MB, Line 6 - Summary of Plan Provisions

Break-In-Service

Completion of less than 400 hours of service in a Plan Year.

Note: For non-vested benefits, cancellation of Benefit Units occurs after the greater of (i) five consecutive Break-in-Service years or (ii) the number of aggregate Plan Years for which the employee has received Past or Future Service Credit.

Normal Retirement Age

A participant attains Normal Retirement Age at the later of attaining age 62 or the fifth anniversary of an active Participant's participation.

Normal Pension – Eligibility

A participant becomes eligible by satisfying the requirements under (1), (2) or (3):

(1) Age 62 with at least 5 years of Vesting; or

(2) Attaining Normal Retirement Age; or

(3) Age 65 with at least 5 but less than 25 Benefit Units, at least 5,000 hours of Covered Employment since May 1, 1959, and has either:

(i) earned at least one quarter of a Benefit Unit in 1997 or 1998 and worked at least one hour in 1999, or

(ii) earned at least one quarter of a Benefit Unit in 1999 or thereafter.

Normal Pension – Amount of Benefit

For Journeymen and Apprentices:

\$4.90 for each Past Benefit Unit, plus
\$95.00 for each Future Benefit Unit.

Upon eligibility for an unreduced retirement benefit, the Future Benefit Unit for Journeymen and Apprentices, subject to Trustee approval, is 1-1/3 times the Future Benefit Unit in effect.

For Residential Wiremen:

\$29.00 for each Future Benefit Unit.

Unreduced Pension – Eligibility

Age plus Benefit Units equals or exceeds 85 (Rule of 85).

Unreduced Pension – Amount of Benefit

The calculated Normal Pension unreduced for retirement before age 62.

Schedule MB, Line 6 - Summary of Plan Provisions

**Early Retirement
Pension – Eligibility**

Between age 55 and age 62 with at least 5 Benefit Units.

**Early Retirement
Pension – Amount of
Benefit**

The calculated Normal Pension reduced by $\frac{1}{4}$ of one percent for each month the participant is younger than age 62, up to age 60, and $\frac{1}{2}$ of one percent for each month the participant is younger than age 60.

**Late Retirement Pension
– Eligibility**

Retirement after a participant reaches his or her Normal Retirement Age.

**Late Retirement Pension
– Amount of Benefit**

The pension accrued as of his or her Normal Retirement Age is increased by 1% per month for the first 60 months of delayed retirement, and 1.5% per month for any further months of delayed retirement.

**Disability Pension –
Eligibility**

At least 5 Benefit Units, worked in Covered Employment during the previous 6 months, and be Totally and Permanently Disabled, as determined by the Trustees.

**Disability Pension –
Amount of Benefit**

Unreduced Normal Pension.

**Lump Sum Benefit –
Eligibility**

If a participant is retiring under a Disability Pension, no other eligibility requirements.

Otherwise, the Participant must qualify under any of the following criteria:

- 1) Qualify as follows:
 - a. Have 15 years of Vesting Service
 - b. Been an Active Participant on his commencement date
 - c. Commence benefits after January 1, 1985
 - d. Have attained age 62, or
- 2) Meet the eligibility for an Unreduced Pension (Rule of 85)

**Lump Sum Benefit –
Amount of Benefit**

\$1,500 for Participants retiring under a Disability Pension.

\$2,500 for all other Participants eligible.



Schedule MB, Line 6 - Summary of Plan Provisions

Pre-Retirement Death Benefits

Spouse's Benefit

If a deceased married participant had not retired but had met the service requirement for Early or Normal Pension, his spouse receives a survivor's annuity. The survivor's annuity is payable for life, commencing when the participant would have reached the earliest eligible age for Early or Normal Pension. The monthly amount is the survivor's portion of the Early or Normal Pension earned through the date of death based on an 80% Joint and Survivor Annuity.

Pre-Retirement 5 Year Guaranteed Benefit

If a deceased unmarried Participant had not retired but had met the eligibility for pension benefits, a designated beneficiary will receive 60 monthly payments equal to the Normal Pension amount the Participant would be entitled to receive had he or she retired and been age 65 at the time of death.

Lump Sum Benefit

In lieu of either of the preceding pre-retirement death benefits, a beneficiary may elect to receive a lump sum equal to \$500 times the Participant's Future Benefit Units, not to exceed \$5,000.

Forms of Payment

Normal Form

- (a) For married participants, retirement benefits are paid in the form of a 80% Joint and Survivor Annuity with a free "Pop-Up" feature, unless this form is rejected by a Participant and his or her spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor form.
- (b) If the 80% Joint and Survivor Annuity is rejected or if the Participant is not married, benefits are payable as a Life Annuity with a 60-month guarantee. Benefits are payable for the life of the Participant with payments guaranteed for the first 60 months without reduction.

Optional Forms

- (a) 75% Joint and Survivor Annuity (without the "Pop-Up" provision)

Death of Spouse after Retirement

If a Participant receives benefits under a Joint and Survivor annuity and his or her spouse dies before the Participant, the monthly benefit amount will be increased to the amount the Participant would have received under the Life Annuity option.



Schedule MB, Line 6 - Summary of Plan Provisions

Hourly Contribution Rates

Journeyman:

\$6.90 from January 1, 2024.

Apprentices:

\$1.50 from January 1, 2024.

Residential Wiremen:

\$2.46 from January 1, 2024, increasing to \$2.52 on June 6, 2024.

Changes in Plan Provisions

None.



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

Charges

Type	Date Established	Initial Period	Initial Balance	Ext.	Outstanding at 1/1/2024		Annual Payment
					Period	Balance	
Amendment	1/1/1996	30.00	\$ 1,590,900	-	2.00	\$ 249,958	\$ 129,496
Amendment	1/1/1997	30.00	15,169,402	-	3.00	3,448,002	1,233,383
Amendment	1/1/1998	30.00	11,860,238	-	4.00	3,465,424	962,477
Amendment	1/1/1999	30.00	16,450,555	-	5.00	5,795,474	1,332,499
Amendment	1/1/2000	30.00	18,945,601	-	6.00	7,729,413	1,531,825
Amendment	1/1/2001	30.00	16,459,121	-	7.00	7,564,003	1,328,452
Assumption	1/1/2002	30.00	17,656,140	-	8.00	8,957,843	1,422,647
Amendment	1/1/2002	30.00	10,150,086	-	8.00	5,149,663	817,848
Amendment	1/1/2003	30.00	8,930,786	-	9.00	4,926,406	718,417
Amendment	1/1/2004	30.00	12,135,159	-	10.00	7,191,711	974,634
Amendment	1/1/2005	30.00	10,793,945	-	11.00	6,806,999	865,581
Amendment	1/1/2006	30.00	4,955,738	-	12.00	3,299,680	396,814
Amendment	1/1/2007	30.00	6,705,517	-	13.00	4,683,431	536,151
ENIL (2008)	1/1/2009	29.00	87,636,794	-	14.00	64,426,151	7,059,750
ENIL (2008)	1/1/2010	28.00	10,846,371	-	14.00	8,051,144	882,236
ENIL (2008)	1/1/2011	27.00	13,354,244	-	14.00	10,017,794	1,097,739
Exper Loss	1/1/2012	15.00	43,499,350	-	3.00	13,004,300	4,651,761
Amendment	1/1/2013	15.00	5,705,696	-	4.00	2,192,682	608,989
Amendment	1/1/2014	15.00	21,194,530	-	5.00	9,820,594	2,257,958
Exper Loss	1/1/2014	15.00	8,419,240	-	5.00	3,901,096	896,943
Exper Loss	1/1/2015	15.00	15,018,198	-	6.00	8,058,644	1,597,072
Exper Loss	1/1/2016	15.00	31,775,498	-	7.00	19,206,291	3,373,166
Assumption	1/1/2017	15.00	1,497,486	-	8.00	999,256	158,698
Exper Loss	1/1/2017	15.00	28,515,508	-	8.00	19,028,079	3,021,960
Exper Loss	1/1/2018	15.00	20,204,437	-	9.00	14,658,621	2,137,665
Exper Loss	1/1/2019	15.00	25,193,020	-	10.00	19,636,880	2,661,225
Assumption	1/1/2019	15.00	22,314,965	-	10.00	17,393,559	2,357,206
Exper Loss	1/1/2020	15.00	14,757,435	-	11.00	12,249,153	1,557,608
Assumption	1/1/2021	15.00	7,738,814	-	12.00	6,786,770	816,166
Amendment	1/1/2022	15.00	39,124,000	-	13.00	36,015,754	4,123,023
Assumption	1/1/2022	15.00	27,439,208	-	13.00	25,259,272	2,891,639
Exper Loss	1/1/2023	15.00	6,486,536	-	14.00	6,238,185	683,574
Total Charges						\$ 366,212,232	\$ 55,084,602



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

Credits

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2024		Annual Payment
				Period	Balance	
Assumption	1/1/1995	30.00	\$ 424,400	1.00	\$ 34,589	\$ 34,589
Assumption	1/1/1997	30.00	9,066,720	3.00	2,060,864	737,190
Exper Gain	1/1/2010	15.00	47,663,031	1.00	5,117,488	5,117,488
Exper Gain	1/1/2011	15.00	32,273,770	2.00	6,675,012	3,458,139
Assumption	1/1/2011	15.00	19,262,742	2.00	3,984,008	2,064,004
Exper Gain	1/1/2013	15.00	4,103,087	4.00	1,576,805	437,937
Exper Gain	1/1/2021	15.00	4,642,668	12.00	4,071,519	489,635
Exper Gain	1/1/2022	15.00	16,499,343	13.00	15,188,536	1,738,758
Assumption	1/1/2023	15.00	6,444,005	14.00	6,197,282	679,092
Exper Gain	1/1/2024	15.00	243,301	15.00	243,301	25,640
Total Credits					\$ 45,149,404	\$ 14,782,472
Net Total					\$ 321,062,828	\$ 40,302,130

The table above shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit bases



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

*Justification for
Changes in
Assumptions*

The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.



Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year Beginning January 1	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$ 61,764,686	\$ 0	\$ 61,764,686
2025	61,764,686	0	61,764,686
2026	61,764,686	0	61,764,686
2027	61,764,686	0	61,764,686
2028	61,764,686	0	61,764,686
2029	61,764,686	0	61,764,686
2030	61,764,686	0	61,764,686
2031	61,764,686	0	61,764,686
2032	61,764,686	0	61,764,686
2033	61,764,686	0	61,764,686

Notes

- The projection above was used for the Plan's 2024 status certification. The projection of employer contributions is based on a projection of industry activity for current and succeeding plan years. The projection of industry activity (in other words, covered employment levels) is based on information provided in good faith by the Board of Trustees.
- Based on the information provided by the Trustees, it was assumed that hours will be 11 million in 2024 and future years.
- Contributions reflect collectively bargained contribution rates as of the certification date.
- The Plan is not assumed to receive future withdrawal liability payments.



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

Measurement Date: January 1, 2024

Plan Year Beginning January 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2024	5,203,407	1,715,483	61,477,281	68,396,172
2025	9,724,212	2,904,172	60,460,489	73,088,874
2026	14,058,327	3,988,197	59,329,790	77,376,314
2027	18,113,630	5,013,777	58,077,790	81,205,196
2028	21,829,375	5,958,346	56,692,962	84,480,683
2029	25,180,507	6,747,651	55,011,721	86,939,879
2030	28,346,432	7,465,847	53,523,640	89,335,918
2031	31,206,093	8,148,167	51,949,841	91,304,101
2032	33,962,660	8,804,453	50,290,705	93,057,818
2033	36,573,277	9,355,409	48,547,559	94,476,245
2034	38,878,283	9,883,053	46,722,855	95,484,192
2035	40,949,568	10,371,944	44,820,319	96,141,831
2036	42,906,182	10,789,501	42,845,050	96,540,733
2037	44,637,443	11,154,035	40,803,481	96,594,959
2038	46,324,721	11,443,881	38,703,301	96,471,902
2039	47,928,045	11,721,074	36,553,549	96,202,668
2040	49,295,261	11,944,563	34,364,501	95,604,325
2041	50,597,672	12,138,501	32,147,506	94,883,678
2042	51,756,630	12,288,824	29,914,973	93,960,427
2043	52,880,425	12,403,617	27,680,232	92,964,274
2044	53,734,927	12,470,179	25,457,306	91,662,413
2045	54,330,307	12,445,121	23,260,870	90,036,299
2046	54,868,804	12,375,337	21,106,211	88,350,351
2047	55,222,112	12,241,125	19,008,836	86,472,072
2048	55,329,978	12,070,475	16,984,257	84,384,709

Notes

- Expected benefit payments assume no additional accruals, no future new entrants to the Plan, and experience consistent with the valuation assumptions set forth herein.



Schedule MB, Line 8b(1) (cont.)- Schedule of Projection of Expected Benefit Payments

Measurement Date: January 1, 2024

Plan Year Beginning January 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2049	55,373,611	11,850,694	15,047,597	82,271,902
2050	55,113,003	11,604,385	13,213,063	79,930,451
2051	54,530,420	11,311,291	11,493,526	77,335,236
2052	53,852,655	10,962,979	9,899,954	74,715,589
2053	52,896,526	10,562,742	8,440,811	71,900,078
2054	51,652,051	10,135,228	7,121,654	68,908,933
2055	50,234,666	9,677,906	5,944,776	65,857,348
2056	48,603,883	9,203,015	4,909,115	62,716,013
2057	46,824,686	8,713,716	4,010,376	59,548,777
2058	44,916,651	8,211,004	3,241,410	56,369,065
2059	42,885,142	7,704,884	2,592,712	53,182,739
2060	40,765,098	7,199,481	2,053,087	50,017,666
2061	38,631,126	6,698,215	1,610,363	46,939,705
2062	36,433,600	6,208,846	1,252,005	43,894,451
2063	34,241,952	5,735,536	965,686	40,943,175
2064	32,059,292	5,278,768	739,716	38,077,776
2065	29,911,528	4,841,569	563,387	35,316,484
2066	27,816,958	4,424,035	427,211	32,668,204
2067	25,792,415	4,027,222	322,997	30,142,635
2068	23,843,121	3,652,406	243,848	27,739,376
2069	21,973,336	3,299,535	184,084	25,456,954
2070	20,184,590	2,968,085	139,120	23,291,795
2071	18,477,283	2,658,010	105,338	21,240,631
2072	16,851,755	2,368,935	79,938	19,300,628
2073	15,307,917	2,100,431	60,794	17,469,143

Notes

- Expected benefit payments assume no additional accruals, no new entrants to the Plan in the future, and experience consistent with the valuation assumptions set forth herein.



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 Electrical Workers Local No. 26 Pension Plan	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Electrical Workers Local No. 26 Pension Trust Fund	D Employer Identification Number (EIN) 52-6117919

E Type of plan: (1) ☒ 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)	934,544,750
(2)	Actuarial value of assets for funding standard account.....	1b(2)	990,433,306
c	(1) Accrued liability for plan using immediate gain methods	1c(1)	1,120,521,328
	(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)	1,120,521,328
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)	2,018,963,437
	(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	68,737,028
	(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	71,407,944
(3)	Expected plan disbursements for the plan year	1d(3)	67,810,259

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		10/07/2025

Signature of actuary Paul B. Dunlap	Date 2307966

Type or print name of actuary Horizon Actuarial Services, LLC	Most recent enrollment number 240-247-4600

Firm name	Telephone number (including area code)

8601 Georgia Avenue Suite 905 Silver Spring MD 20910 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	934,544,750
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2,999	833,003,279
(2) For terminated vested participants	1,940	217,719,029
(3) For active participants:		
(a) Non-vested benefits		91,984,458
(b) Vested benefits		876,256,671
(c) Total active	7,861	968,241,129
(4) Total	12,800	2,018,963,437
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	46.28 %

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
	83,562,985	0			
Totals ▶			3(b)	83,562,985	3(c) 0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0**4** Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	88.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

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

Line 3(a): Contributions paid throughout the year.

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)	8P
(2) Females	6c(2)	8FP
d Valuation liability interest rate	6d	7.50 %
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)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	7.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	6.9 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1,800,000
(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	-243,301	-25,640

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).		8e	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		9a	0
b Employer's normal cost for plan year as of valuation date		9b	27,281,379
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)	366,212,232	55,084,602
(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	6,177,449
e Total charges. Add lines 9a through 9d		9e	88,543,430
Credits to funding standard account:			
f Prior year credit balance, if any		9f	190,974,806
g Employer contributions. Total from column (b) of line 3		9g	83,562,985
		Outstanding balance	
h Amortization credits as of valuation date	9h	45,149,404	14,782,472
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	18,565,408
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	434,550,221	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	884,660,305	
(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	307,885,671
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	219,342,241
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year		9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		☒ Yes ☐ No	

Electrical Workers Local No. 26 Pension Trust Fund
EIN: 52-6117919
Plan Year: 2024
Schedule R , line 13e - Information on Contribution Rates and Base Units

The following contribution rates are applicable to all employers:		Contribution Rate 1/1/2024- 6/2/2024	Contribution Rate 6/3/2024- 12/31/2024
Class			
Journeyman		\$6.90/hour	\$6.90/hour
Apprentice		\$1.50/hour	\$1.50/hour
Residential Wireman		\$2.46/hour	\$2.52/hour



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<u>INVESTMENTS CASH EQUIVALENTS</u>					
3,115,962.5900	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	3,115,962.59	1.0000	3,115,962.59	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		3,115,962.59		3,115,962.59	0.00
<u>INVESTMENTS EQUITY</u>					
16,565.0000	AMCOR PLC G0250X107	180,915.70	9.4100	155,876.65	25,039.05-
21,722.0000	AMDOCS LTD G02602103	1,848,968.36	85.1400	1,849,411.08	442.72
7,878.0000	FABRINET G3323L100	1,908,193.43	219.8800	1,732,214.64	175,978.79-
6,693.0000	JAZZ PHARMACEUTICALS PLC G50871105	752,208.19	123.1500	824,242.95	72,034.76
46,532.0000	NORWEGIAN CRUISE LINE HOLDINGS G66721104	1,284,718.21	25.7300	1,197,268.36	87,449.85-
6,339.0000	GARMIN LTD H2906T109	1,115,703.79	206.2600	1,307,482.14	191,778.35
10,172.0000	AERCAP HOLDINGS NV N00985106	979,210.63	95.7000	973,460.40	5,750.23-
2,168.0000	LYONDELLBASELL INDUSTRIES NV N53745100	181,096.29	74.2700	161,017.36	20,078.93-



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5,723.0000	ROYAL CARIBBEAN CRUISES LTD V7780T103	496,393.03	230.6900	1,320,238.87	823,845.84
3,158.0000	AGCO CORP 001084102	280,216.90	93.4800	295,209.84	14,992.94
4,247.0000	ABBVIE INC 00287Y109	554,639.48	177.7000	754,691.90	200,052.42
8,830.0000	ABERCROMBIE & FITCH CO 002896207	985,495.13	149.4700	1,319,820.10	334,324.97
1,063.0000	ACUIITY BRANDS INC 00508Y102	133,394.99	292.1300	310,534.19	177,139.20
2,703.0000	ALLISON TRANSMISSION HOLDINGS 01973R101	111,460.38	108.0600	292,086.18	180,625.80
27,155.0000	ALLY FINANCIAL INC 02005N100	1,136,323.75	36.0100	977,851.55	158,472.20-
10,419.0000	ALPHABET INC 02079K305	1,826,967.03	189.3000	1,972,316.70	145,349.67
3,528.0000	CENCORA INC 03073E105	452,669.59	224.6800	792,671.04	340,001.45
1,911.0000	AMERIPRISE FINANCIAL INC 03076C106	321,312.47	532.4300	1,017,473.73	696,161.26
24,459.0000	AMPHENOL CORP 032095101	1,550,854.53	69.4500	1,698,677.55	147,823.02
7,678.0000	APPLE INC 037833100	1,019,098.69	250.4200	1,922,724.76	903,626.07



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
16,668.0000	ARISTA NETWORKS INC 040413205	511,806.14	110.5300	1,842,314.04	1,330,507.90
3,646.0000	ATKORE INC 047649108	417,759.93	83.4500	304,258.70	113,501.23-
3,171.0000	AUTOLIV INC 052800109	240,181.31	93.7900	297,408.09	57,226.78
17,743.0000	BP PLC ADR 055622104	595,112.11	29.5600	524,483.08	70,629.03-
13,627.0000	BAKER HUGHES CO 05722G100	371,303.61	41.0200	558,979.54	187,675.93
2,906.0000	BERRY GLOBAL GROUP INC 08579W103	144,447.84	64.6700	187,931.02	43,483.18
2,412.0000	BIO-RAD LABORATORIES INC 090572207	787,882.58	328.5100	792,366.12	4,483.54
4,983.0000	BIOGEN INC 09062X103	1,177,448.56	152.9200	762,000.36	415,448.20-
22,425.0000	H&R BLOCK INC 093671105	1,442,863.12	52.8400	1,184,937.00	257,926.12-
2,186.0000	BOISE CASCADE CO 09739D100	226,072.53	118.8600	259,827.96	33,755.43
12,381.0000	BOOZ ALLEN HAMILTON HOLDING CO 099502106	1,444,762.58	128.7000	1,593,434.70	148,672.12



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9,108.0000	BORGWARNER INC 099724106	307,906.87	31.7900	289,543.32	18,363.55-
10,793.0000	BRINKER INTERNATIONAL INC 109641100	1,332,299.18	132.2900	1,427,805.97	95,506.79
13,470.0000	BRISTOL-MYERS SQUIBB CO 110122108	630,870.15	56.5600	761,863.20	130,993.05
1,017.0000	BUILDERS FIRSTSOURCE INC 12008R107	101,203.70	142.9300	145,359.81	44,156.11
2,006.0000	CF INDUSTRIES HOLDINGS INC 125269100	162,918.90	85.3200	171,151.92	8,233.02
2,595.0000	CIGNA GROUP/THE 125523100	680,608.02	276.1400	716,583.30	35,975.28
9,834.0000	CSX CORP 126408103	335,561.65	32.2700	317,343.18	18,218.47-
6,154.0000	CADENCE DESIGN SYSTEMS INC 127387108	578,880.60	300.4600	1,849,030.84	1,270,150.24
6,499.0000	CARDINAL HEALTH INC 14149Y108	728,507.36	118.2700	768,636.73	40,129.37
689.0000	CARLISLE COS INC 142339100	99,876.35	368.8400	254,130.76	154,254.41
54,120.0000	CARNIVAL CORP 143658300	1,346,115.94	24.9200	1,348,670.40	2,554.46
3,478.0000	CASEY'S GENERAL STORES INC 147528103	863,367.74	396.2300	1,378,087.94	514,720.20



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12,811.0000	CENTENE CORP 15135B101	964,768.89	60.5800	776,090.38	188,678.51-
5,403.0000	EXPAND ENERGY CORP 165167735	447,668.24	99.5500	537,868.65	90,200.41
30,362.0000	CISCO SYSTEMS INC 17275R102	1,723,881.49	59.2000	1,797,430.40	73,548.91
14,498.0000	CITIGROUP INC 172967424	722,514.60	70.3900	1,020,514.22	297,999.62
3,135.0000	COMMERCIAL METALS CO 201723103	135,255.27	49.6000	155,496.00	20,240.73
5,803.0000	CORE & MAIN INC 21874C102	225,482.53	50.9100	295,430.73	69,948.20
872.0000	CUMMINS INC 231021106	117,978.88	348.6000	303,979.20	186,000.32
5,041.0000	DAVITA INC 23918K108	478,933.26	149.5500	753,881.55	274,948.29
6,280.0000	DECKERS OUTDOOR CORP 243537107	612,835.62	203.0900	1,275,405.20	662,569.58
6,428.0000	DICK'S SPORTING GOODS INC 253393102	1,059,278.88	228.8400	1,470,983.52	411,704.64
6,310.0000	DOMINION ENERGY INC 25746U109	332,172.92	53.8600	339,856.60	7,683.68
1,670.0000	DOVER CORP 260003108	137,741.30	187.6000	313,292.00	175,550.70



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1,965.0000	EASTMAN CHEMICAL CO 277432100	145,696.31	91.3200	179,443.80	33,747.49
634.0000	EMCOR GROUP INC 29084Q100	37,255.40	453.9000	287,772.60	250,517.20
2,457.0000	EMERSON ELECTRIC CO 291011104	151,492.87	123.9300	304,496.01	153,003.14
21,898.0000	EQUITABLE HOLDINGS INC 29452E101	1,004,767.43	47.1700	1,032,928.66	28,161.23
5,440.0000	EVERGY INC 30034W106	325,053.26	61.5500	334,832.00	9,778.74
3,029.0000	META PLATFORMS INC 30303M102	1,489,709.15	585.5100	1,773,509.79	283,800.64
7,396.0000	F5 INC 315616102	1,597,786.89	251.4700	1,859,872.12	262,085.23
17,110.0000	FIDELITY NATIONAL FINANCIAL IN 31620R303	739,709.40	56.1400	960,555.40	220,846.00
8,334.0000	FIRSTENERGY CORP 337932107	345,497.97	39.7800	331,526.52	13,971.45-
19,429.0000	FORTINET INC 34959E109	1,088,721.71	94.4800	1,835,651.92	746,930.21
28,923.0000	FOX CORP 35137L204	1,266,190.35	45.7400	1,322,938.02	56,747.67
3,650.0000	GARTNER INC 366651107	1,155,327.68	484.4700	1,768,315.50	612,987.82



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10,349.0000	GENTEX CORP 371901109	245,735.60	28.7300	297,326.77	51,591.17
2,245.0000	GENUINE PARTS CO 372460105	295,134.66	116.7600	262,126.20	33,008.46-
9,239.0000	GILEAD SCIENCES INC 375558103	688,808.16	92.3700	853,406.43	164,598.27
9,084.0000	GODADDY INC 380237107	1,399,186.68	197.3700	1,792,909.08	393,722.40
1,791.0000	GOLDMAN SACHS GROUP INC/THE 38141G104	660,191.04	572.6200	1,025,562.42	365,371.38
2,343.0000	HCA HEALTHCARE INC 40412C101	660,596.70	300.1500	703,251.45	42,654.75
19,000.0000	HALLIBURTON CO 406216101	718,693.91	27.1900	516,610.00	202,083.91-
8,931.0000	HARTFORD FINANCIAL SERVICES GR 416515104	656,502.24	109.4000	977,051.40	320,549.16
10,429.0000	HOLOGIC INC 436440101	766,276.68	72.0900	751,826.61	14,450.07-
1,394.0000	INGREDION INC 457187102	133,024.91	137.5600	191,758.64	58,733.73
2,787.0000	INTUIT INC 461202103	1,242,493.77	628.5000	1,751,629.50	509,135.73
11,516.0000	JACKSON FINANCIAL INC 46817M107	970,776.16	87.0800	1,002,813.28	32,037.12



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2,209.0000	JACOBS SOLUTIONS INC 46982L108	146,553.72	133.6200	295,166.58	148,612.86
2,917.0000	KLA CORP 482480100	1,399,021.54	630.1200	1,838,060.04	439,038.50
18,498.0000	KB HOME 48666K109	1,221,744.31	65.7200	1,215,688.56	6,055.75-
6,038.0000	KNIGHT-SWIFT TRANSPORTATION HO 499049104	335,903.15	53.0400	320,255.52	15,647.63-
3,693.0000	LABCORP HOLDINGS INC 504922105	728,866.38	229.3200	846,878.76	118,012.38
3,071.0000	LEAR CORP 521865204	358,547.14	94.7000	290,823.70	67,723.44-
10,955.0000	LEIDOS HOLDINGS INC 525327102	1,628,203.97	144.0600	1,578,177.30	50,026.67-
3,552.0000	LITHIA MOTORS INC 536797103	1,295,074.74	357.4300	1,269,591.36	25,483.38-
3,753.0000	LOCKHEED MARTIN CORP 539830109	1,953,902.67	485.9400	1,823,732.82	130,169.85-
1,622.0000	LOUISIANA-PACIFIC CORP 546347105	138,873.86	103.5500	167,958.10	29,084.24
4,062.0000	MASCO CORP 574599106	148,285.55	72.5700	294,779.34	146,493.79
1,968.0000	MATSON INC 57686G105	319,503.30	134.8400	265,365.12	54,138.18-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
1,278.0000	MCKESSON CORP 58155Q103	334,805.00	569.9100	728,344.98	393,539.98
7,637.0000	MERITAGE HOMES CORP 59001A102	1,436,569.74	153.8200	1,174,723.34	261,846.40-
11,630.0000	METLIFE INC 59156R108	681,161.75	81.8800	952,264.40	271,102.65
4,074.0000	MICROSOFT CORP 594918104	1,652,878.18	421.5000	1,717,191.00	64,312.82
2,662.0000	MOLINA HEALTHCARE INC 60855R100	849,612.00	291.0500	774,775.10	74,836.90-
12,720.0000	MOLSON COORS BEVERAGE CO 60871R209	787,867.75	57.3200	729,110.40	58,757.35-
3,696.0000	MUELLER INDUSTRIES INC 624756102	144,307.06	79.3600	293,314.56	149,007.50
17,796.0000	MURPHY OIL CORP 626717102	655,179.12	30.2600	538,506.96	116,672.16-
2,354.0000	MURPHY USA INC 626755102	724,697.92	501.7500	1,181,119.50	456,421.58
3,727.0000	NRG ENERGY INC 629377508	169,246.04	90.2200	336,249.94	167,003.90
14,581.0000	NETAPP INC 64110D104	1,366,495.21	116.0800	1,692,562.48	326,067.27
3,979.0000	NORTHROP GRUMMAN CORP 666807102	2,032,954.86	469.2900	1,867,304.91	165,649.95-



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1,324.0000	NUCOR CORP 670346105	139,327.51	116.7100	154,524.04	15,196.53
8,067.0000	OGE ENERGY CORP 670837103	287,747.93	41.2500	332,763.75	45,015.82
3,139.0000	OSHKOSH CORP 688239201	321,231.30	95.0700	298,424.73	22,806.57-
13,358.0000	OVINTIV INC 69047Q102	648,688.06	40.5000	540,999.00	107,689.06-
908.0000	OWENS CORNING 690742101	73,805.97	170.3200	154,650.56	80,844.59
16,514.0000	PG&E CORP 69331C108	347,855.85	20.1800	333,252.52	14,603.33-
10,219.0000	PPL CORP 69351T106	298,039.58	32.4600	331,708.74	33,669.16
785.0000	PACKAGING CORP OF AMERICA 695156109	85,655.57	225.1300	176,727.05	91,071.48
459.0000	PARKER-HANNIFIN CORP 701094104	56,223.63	636.0300	291,937.77	235,714.14
18,439.0000	PARSONS CORP 70202L102	1,701,333.62	92.2500	1,700,997.75	335.87-
11,950.0000	PAYCHEX INC 704326107	1,375,306.31	140.2200	1,675,629.00	300,322.69
29,794.0000	PFIZER INC 717081103	842,258.50	26.5300	790,434.82	51,823.68-



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6,608.0000	PHILIP MORRIS INTERNATIONAL IN 718172109	603,180.40	120.3500	795,272.80	192,092.40
3,794.0000	PINNACLE WEST CAPITAL CORP 723484101	289,406.10	84.7700	321,617.38	32,211.28
6,422.0000	POST HOLDINGS INC 737446104	579,140.21	114.4600	735,062.12	155,921.91
8,464.0000	PRUDENTIAL FINANCIAL INC 744320102	932,114.01	118.5300	1,003,237.92	71,123.91
4,855.0000	QUEST DIAGNOSTICS INC 74834L100	690,164.43	150.8600	732,425.30	42,260.87
39,998.0000	REGIONS FINANCIAL CORP 7591EP100	708,386.37	23.5200	940,752.96	232,366.59
602.0000	RELIANCE INC 759509102	70,277.09	269.2600	162,094.52	91,817.43
7,922.0000	SHELL PLC ADR 780259305	441,598.15	62.6500	496,313.30	54,715.15
1,972.0000	RYDER SYSTEM INC 783549108	176,021.39	156.8600	309,327.92	133,306.53
12,682.0000	SM ENERGY CO 78454L100	496,222.84	38.7600	491,554.32	4,668.52-
875.0000	SNAP-ON INC 833034101	180,171.36	339.4800	297,045.00	116,873.64



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3,454.0000	SONOCO PRODUCTS CO 835495102	189,730.86	48.8500	168,727.90	21,002.96-
10,768.0000	STATE STREET CORP 857477103	799,850.39	98.1500	1,056,879.20	257,028.81
1,471.0000	STEEL DYNAMICS INC 858119100	86,317.08	114.0700	167,796.97	81,479.89
19,599.0000	SYNOVUS FINANCIAL CORP 87161C501	713,126.95	51.2300	1,004,056.77	290,929.82
15,224.0000	SYNCHRONY FINANCIAL 87165B103	510,169.88	65.0000	989,560.00	479,390.12
1,466.0000	T-MOBILE US INC 872590104	141,369.48	220.7300	323,590.18	182,220.70
20,141.0000	TAYLOR MORRISON HOME CORP 87724P106	1,167,393.16	61.2100	1,232,830.61	65,437.45
5,363.0000	TENET HEALTHCARE CORP 88033G407	490,358.25	126.2300	676,971.49	186,613.24
2,402.0000	3M CO 88579Y101	287,850.53	129.0900	310,074.18	22,223.65
3,940.0000	TIMKEN CO/THE 887389104	311,481.63	71.3700	281,197.80	30,283.83-
9,567.0000	TOTALENERGIES SE ADR 89151E109	541,076.32	54.5000	521,401.50	19,674.82-



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3,192.0000	TRINET GROUP INC 896288107	340,219.71	90.7700	289,737.84	50,481.87-
12,095.0000	UGI CORP 902681105	327,718.37	28.2300	341,441.85	13,723.48
1,363.0000	UFP INDUSTRIES INC 90278Q108	121,869.81	112.6500	153,541.95	31,672.14
2,479.0000	UNITED PARCEL SERVICE INC 911312106	320,046.34	126.1000	312,601.90	7,444.44-
387.0000	UNITED RENTALS INC 911363109	66,081.30	704.4400	272,618.28	206,536.98
2,107.0000	UNITED THERAPEUTICS CORP 91307C102	511,243.69	352.8400	743,433.88	232,190.19
15,521.0000	UNUM GROUP 91529Y106	632,134.30	73.0300	1,133,498.63	501,364.33
8,224.0000	VERIZON COMMUNICATIONS INC 92343V104	360,978.93	39.9900	328,877.76	32,101.17-
2,370.0000	VISTRA CORP 92840M102	91,631.69	137.8700	326,751.90	235,120.21
8,273.0000	VONTIER CORP 928881101	259,702.62	36.4700	301,716.31	42,013.69
15,480.0000	WELLS FARGO & CO 949746101	589,113.58	70.2400	1,087,315.20	498,201.62
68,407.0000	WESTERN UNION CO/THE 959802109	840,025.27	10.6000	725,114.20	114,911.07-



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1,364.0000	WESTLAKE CORP 960413102	126,630.31	114.6500	156,382.60	29,752.29
4,968.0000	XCEL ENERGY INC 98389B100	315,385.42	67.5200	335,439.36	20,053.94
17,793.0000	ZIONS BANCORP NA 989701107	715,252.40	54.2500	965,270.25	250,017.85
TOTAL INVESTMENTS EQUITY		99,101,907.56		119,235,287.09	20,133,379.53
TOTAL INVESTMENT		102,217,870.15		122,351,249.68	20,133,379.53



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<u>INVESTMENTS CASH EQUIVALENTS</u>					
1,153,581.6500	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	1,153,581.65	1.0000	1,153,581.65	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		1,153,581.65		1,153,581.65	0.00
<u>INVESTMENTS EQUITY</u>					
4,775.0000	AXIS CAPITAL HOLDINGS LTD G0692U109	282,998.91	88.6200	423,160.50	140,161.59
5,502.0000	BIOHAVEN LTD G1110E107	159,904.02	37.3500	205,499.70	45,595.68
48,507.0000	CLARIVATE PLC G21810109	617,532.52	5.0800	246,415.56	371,116.96-
22,052.0000	GATES INDUSTRIAL CORP PLC G39108108	319,840.96	20.5700	453,609.64	133,768.68
2,925.0000	WEATHERFORD INTERNATIONAL PLC G48833118	300,145.71	71.6300	209,517.75	90,627.96-
784.0000	STERIS PLC G8473T100	82,230.12	205.5600	161,159.04	78,928.92
5,643.0000	ON HOLDING AG H5919C104	155,747.94	54.7700	309,067.11	153,319.17
2,427.0000	WALLBOX BV CLASS A CW26 WTS EXP 12/31/2026 N94209116	3,151.62	0.0230	55.82	3,095.80-



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17,583.0000	FLEX LTD Y2573F102	242,203.28	38.3900	675,011.37	432,808.09
9,040.0000	API GROUP CORP 00187Y100	328,483.71	35.9700	325,168.80	3,314.91-
5,064.0000	AST SPACEMOBILE INC 00217D100	23,297.45	21.1000	106,850.40	83,552.95
72,062.0000	ALIGHT INC 01626W101	692,781.40	6.9200	498,669.04	194,112.36-
16,199.0000	ARAMARK 03852U106	479,697.21	37.3100	604,384.69	124,687.48
13,090.0000	ARDELYX INC 039697107	58,268.59	5.0700	66,366.30	8,097.71
1,873.0000	ASCENDIS PHARMA A/S ADR 04351P101	221,128.74	137.6700	257,855.91	36,727.17
3,452.0000	AVIDITY BIOSCIENCES INC 05370A108	140,749.02	29.0800	100,384.16	40,364.86-
1,950.0000	BEACON ROOFING SUPPLY INC 073685109	182,684.84	101.5800	198,081.00	15,396.16
6,979.0000	BELLRING BRANDS INC 07831C103	189,815.23	75.3400	525,797.86	335,982.63
3,423.0000	BIO-TECHNE CORP 09073M104	115,712.71	72.0300	246,558.69	130,845.98



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11,294.0000	BLACKBAUD INC 09227Q100	785,764.82	73.9200	834,852.48	49,087.66
3,056.0000	BRADY CORP 104674106	138,335.26	73.8500	225,685.60	87,350.34
3,742.0000	BRIDGEBIO PHARMA INC 10806X102	126,086.63	27.4400	102,680.48	23,406.15-
2,544.0000	BROADRIDGE FINANCIAL SOLUTIONS 11133T103	208,175.24	226.0900	575,172.96	366,997.72
4,333.0000	BRUKER CORP 116794108	162,212.23	58.6200	254,000.46	91,788.23
404.0000	CABLE ONE INC 12685J105	344,602.41	362.1200	146,296.48	198,305.93-
624.0000	CACI INTERNATIONAL INC 127190304	224,810.87	404.0600	252,133.44	27,322.57
844.0000	CARLISLE COS INC 142339100	100,700.93	368.8400	311,300.96	210,600.03
1,082.0000	CASEY'S GENERAL STORES INC 147528103	164,995.36	396.2300	428,720.86	263,725.50
356.0000	CAVCO INDUSTRIES INC 149568107	183,484.86	446.2300	158,857.88	24,626.98-
6,240.0000	CENTESEA PHARMACEUTICALS PLC ADR 152309100	106,247.13	16.7500	104,520.00	1,727.13-



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4,124.0000	DAYFORCE INC 15677J108	326,274.90	72.6400	299,567.36	26,707.54-
4,017.0000	CHAMPIONX CORP 15872M104	110,381.02	27.1900	109,222.23	1,158.79-
2,578.0000	CHART INDUSTRIES INC 16115Q308	450,106.64	190.8400	491,985.52	41,878.88
2,629.0000	CHURCHILL DOWNS INC 171484108	267,740.55	133.5400	351,076.66	83,336.11
1,863.0000	CLEAN HARBORS INC 184496107	263,515.18	230.1400	428,750.82	165,235.64
9,758.0000	CLEARWATER ANALYTICS HOLDINGS 185123106	171,848.62	27.5200	268,540.16	96,691.54
3,766.0000	COGNEX CORP 192422103	150,052.28	35.8600	135,048.76	15,003.52-
1,687.0000	COLLIERS INTERNATIONAL GROUP I 194693107	214,947.69	135.9700	229,381.39	14,433.70
8,158.0000	CONSENSUS CLOUD SOLUTIONS INC 20848V105	281,639.02	23.8600	194,649.88	86,989.14-
3,008.0000	CRINETICS PHARMACEUTICALS INC 22663K107	148,123.98	51.1300	153,799.04	5,675.06
6,414.0000	CROWN HOLDINGS INC 228368106	376,536.58	82.6900	530,373.66	153,837.08
1,270.0000	DISC MEDICINE INC 254604101	83,586.09	63.4000	80,518.00	3,068.09-



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5,469.0000	DONALDSON CO INC 257651109	284,045.22	67.3500	368,337.15	84,291.93
7,376.0000	DREAM FINDERS HOMES INC 26154D100	241,397.34	23.2700	171,639.52	69,757.82-
18,444.0000	DRIVEN BRANDS HOLDINGS INC 26210V102	308,186.31	16.1400	297,686.16	10,500.15-
6,797.0000	DOXIMITY INC 26622P107	161,315.25	53.3900	362,891.83	201,576.58
9,860.0000	DYNATRACE INC 268150109	359,727.58	54.3500	535,891.00	176,163.42
3,272.0000	DYNE THERAPEUTICS INC 26818M108	122,503.16	23.5600	77,088.32	45,414.84-
2,337.0000	EDGEWISE THERAPEUTICS INC 28036F105	43,083.36	26.7000	62,397.90	19,314.54
9,786.0000	89BIO INC 282559103	98,517.07	7.8200	76,526.52	21,990.55-
853.0000	ASPEN TECHNOLOGY INC 29109X106	156,541.25	249.6300	212,934.39	56,393.14
4,269.0000	ENERSYS 29275Y102	324,730.55	92.4300	394,583.67	69,853.12
2,137.0000	ENTEGRIS INC 29362U104	90,208.56	99.0600	211,691.22	121,482.66
1,975.0000	ETSY INC 29786A106	54,747.06	52.8900	104,457.75	49,710.69



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5,101.0000	EURONET WORLDWIDE INC 298736109	447,275.75	102.8400	524,586.84	77,311.09
2,642.0000	GLAUKOS CORP 377322102	142,521.33	149.9400	396,141.48	253,620.15
9,356.0000	GLOBUS MEDICAL INC 379577208	436,167.25	82.7100	773,834.76	337,667.51
2,723.0000	HEALTHEQUITY INC 42226A107	149,616.61	95.9500	261,271.85	111,655.24
2,658.0000	ICU MEDICAL INC 44930G107	432,985.68	155.1700	412,441.86	20,543.82-
3,440.0000	ITT INC 45073V108	173,097.00	142.8800	491,507.20	318,410.20
2,011.0000	IBOTTA INC 451051106	152,958.08	65.0800	130,875.88	22,082.20-
5,053.0000	IDEAYA BIOSCIENCES INC 45166A102	173,471.41	25.7000	129,862.10	43,609.31-
2,564.0000	INSMED INC 457669307	77,711.62	69.0400	177,018.56	99,306.94
1,393.0000	INSPIRE MEDICAL SYSTEMS INC 457730109	281,493.86	185.3800	258,234.34	23,259.52-
2,677.0000	ITRON INC 465741106	194,619.60	108.5800	290,668.66	96,049.06
1,979.0000	JANUX THERAPEUTICS INC 47103J105	103,396.27	53.5400	105,955.66	2,559.39



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5,167.0000	ZIFF DAVIS INC 48123V102	454,933.64	54.3400	280,774.78	174,158.86-
545.0000	KADANT INC 48282T104	160,672.64	344.9900	188,019.55	27,346.91
578.0000	KINSALE CAPITAL GROUP INC 49714P108	245,334.46	465.1300	268,845.14	23,510.68
2,042.0000	LPL FINANCIAL HOLDINGS INC 50212V100	96,734.26	326.5100	666,733.42	569,999.16
2,612.0000	LAMAR ADVERTISING CO 512816109	184,805.38	121.7400	317,984.88	133,179.50
6,137.0000	LANTHEUS HOLDINGS INC 516544103	435,288.39	89.4600	549,016.02	113,727.63
1,751.0000	LEGEND BIOTECH CORP ADR 52490G102	79,399.68	32.5400	56,977.54	22,422.14-
2,934.0000	LIGAND PHARMACEUTICALS INC 53220K504	264,727.90	107.1500	314,378.10	49,650.20
10,203.0000	LIVERAMP HOLDINGS INC 53815P108	427,550.63	30.3700	309,865.11	117,685.52-
1,273.0000	MSA SAFETY INC 553498106	219,315.56	165.7700	211,025.21	8,290.35-
1,557.0000	MACOM TECHNOLOGY SOLUTIONS HOL 55405Y100	117,321.23	129.9100	202,269.87	84,948.64



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
1,194.0000	MADRIGAL PHARMACEUTICALS INC 558868105	259,455.68	308.5700	368,432.58	108,976.90
20,293.0000	MAGNOLIA OIL & GAS CORP 559663109	538,134.59	23.3800	474,450.34	63,684.25-
5,299.0000	MAXIMUS INC 577933104	382,273.05	74.6500	395,570.35	13,297.30
45,715.0000	MIRION TECHNOLOGIES INC 60471A101	478,094.28	17.4500	797,726.75	319,632.47
4,292.0000	MIRUM PHARMACEUTICALS INC 604749101	138,942.98	41.3500	177,474.20	38,531.22
3,813.0000	NRG ENERGY INC 629377508	113,140.99	90.2200	344,008.86	230,867.87
13,512.0000	NEOGENOMICS INC 64049M209	232,140.72	16.4800	222,677.76	9,462.96-
12,585.0000	NEOGEN CORP 640491106	225,595.39	12.1400	152,781.90	72,813.49-
1,960.0000	NEUROCRINE BIOSCIENCES INC 64125C109	149,052.51	136.5000	267,540.00	118,487.49
1,311.0000	NICE LTD ADR 653656108	211,977.81	169.8400	222,660.24	10,682.43
726.0000	NORDSON CORP 655663102	98,972.37	209.2400	151,908.24	52,935.87



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
4,241.0000	OSI SYSTEMS INC 671044105	331,434.93	167.4300	710,070.63	378,635.70
24,930.0000	OMNIAB INC 68218J103	82,575.10	3.5400	88,252.20	5,677.10
1,035.0000	OMNIAB INC/OLD 68218J202	1,533.38	2.0556	2,127.55	594.17
1,035.0000	OMNIAB INC/OLD 68218J301	1,533.38	1.7977	1,860.62	327.24
7,517.0000	ON SEMICONDUCTOR CORP 682189105	123,991.20	63.0500	473,946.85	349,955.65
14,574.0000	PAGERDUTY INC 69553P100	374,370.57	18.2600	266,121.24	108,249.33-
1,037.0000	PENUMBRA INC 70975L107	205,394.11	237.4800	246,266.76	40,872.65
2,007.0000	REVVITY INC 714046109	141,833.58	111.6100	224,001.27	82,167.69
27,371.0000	RENTOKIL INITIAL PLC ADR 760125104	621,957.47	25.3200	693,033.72	71,076.25
4,953.0000	REVOLUTION MEDICINES INC 76155X100	143,430.60	43.7400	216,644.22	73,213.62
2,688.0000	ROCKET PHARMACEUTICALS INC 77313F106	75,555.65	12.5700	33,788.16	41,767.49-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
14,694.0000	SS&C TECHNOLOGIES HOLDINGS INC 78467J100	698,663.20	75.7800	1,113,511.32	414,848.12
3,622.0000	SPX TECHNOLOGIES INC 78473E103	219,838.36	145.5200	527,073.44	307,235.08
1,013.0000	SAIA INC 78709Y105	117,390.69	455.7300	461,654.49	344,263.80
1,840.0000	SAREPTA THERAPEUTICS INC 803607100	210,467.74	121.5900	223,725.60	13,257.86
8,387.0000	SENSIENT TECHNOLOGIES CORP 81725T100	596,363.96	71.2600	597,657.62	1,293.66
4,364.0000	SHIFT4 PAYMENTS INC 82452J109	288,506.27	103.7800	452,895.92	164,389.65
9,639.0000	SILGAN HOLDINGS INC 827048109	460,488.06	52.0500	501,709.95	41,221.89
2,515.0000	SOLENO THERAPEUTICS INC 834203309	72,571.59	44.9500	113,049.25	40,477.66
10,628.0000	STANDARD AERO INC 85423L103	275,500.21	24.7600	263,149.28	12,350.93-
6,358.0000	STRIDE INC 86333M108	257,636.44	103.9300	660,786.94	403,150.50
1,535.0000	STRUCTURE THERAPEUTICS INC ADR 86366E106	87,504.85	27.1200	41,629.20	45,875.65-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
13,180.0000	SUMMIT MATERIALS INC 86614U100	298,324.51	50.6000	666,908.00	368,583.49
1,742.0000	TELEDYNE TECHNOLOGIES INC 879360105	458,691.81	464.1300	808,514.46	349,822.65
2,288.0000	TELEFLEX INC 879369106	536,153.06	177.9800	407,218.24	128,934.82-
1,406.0000	THOR INDUSTRIES INC 885160101	125,422.98	95.7100	134,568.26	9,145.28
4,211.0000	TRAVERE THERAPEUTICS INC 89422G107	72,414.17	17.4200	73,355.62	941.45
5,611.0000	UL SOLUTIONS INC 903731107	188,367.63	49.8800	279,876.68	91,509.05
4,853.0000	VAXCYTE INC 92243G108	128,591.95	81.8600	397,266.58	268,674.63
1,598.0000	VERONA PHARMA PLC ADR 925050106	64,094.68	46.4400	74,211.12	10,116.44
2,634.0000	WESTINGHOUSE AIR BRAKE TECHNOL 929740108	203,806.40	189.5900	499,380.06	295,573.66
2,907.0000	WALKER & DUNLOP INC 93148P102	187,394.63	97.2100	282,589.47	95,194.84
15,481.0000	WENDY'S CO/THE 95058W100	230,772.97	16.3000	252,340.30	21,567.33



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
2,038.0000	WEX INC 96208T104	300,717.81	175.3200	357,302.16	56,584.35
1,209.0000	WILLIAMS-SONOMA INC 969904101	39,818.83	185.1800	223,882.62	184,063.79
3,222.0000	XENON PHARMACEUTICALS INC 98420N105	140,117.75	39.2000	126,302.40	13,815.35-
13,627.0000	ZURN ELKAY WATER SOLUTIONS COR 98983L108	228,942.05	37.3000	508,287.10	279,345.05
TOTAL INVESTMENTS EQUITY		29,102,896.15		39,055,353.18	9,952,457.03
TOTAL INVESTMENT		30,256,477.80		40,208,934.83	9,952,457.03



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS CASH EQUIVALENTS</u>					
852,008.8200	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	852,008.82	1.0000	852,008.82	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		852,008.82		852,008.82	0.00
<u>INVESTMENTS EQUITY</u>					
51,774.0000	CUSHMAN & WAKEFIELD PLC G2717B108	507,014.75	13.0800	677,203.92	170,189.17
46,145.0000	GATES INDUSTRIAL CORP PLC G39108108	708,781.33	20.5700	949,202.65	240,421.32
8,772.0000	ICHOR HOLDINGS LTD G4740B105	289,718.98	32.2200	282,633.84	7,085.14-
28,612.0000	AVANTOR INC 05352A100	615,055.00	21.0700	602,854.84	12,200.16-
15,187.0000	BAKER HUGHES CO 05722G100	523,312.21	41.0200	622,970.74	99,658.53
25,451.0000	CAE INC 124765108	521,842.53	25.3800	645,946.38	124,103.85
13,986.0000	CMS ENERGY CORP 125896100	661,748.22	66.6500	932,166.90	270,418.68
10,047.0000	CTS CORP 126501105	316,063.03	52.7300	529,778.31	213,715.28



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
8,903.0000	CACTUS INC 127203107	271,750.30	58.3600	519,579.08	247,828.78
18,623.0000	CHAMPIONX CORP 15872M104	409,453.79	27.1900	506,359.37	96,905.58
5,346.0000	EXPAND ENERGY CORP 165167735	468,525.58	99.5500	532,194.30	63,668.72
9,896.0000	ENOVIS CORP 194014502	523,630.02	43.8800	434,236.48	89,393.54-
17,303.0000	COLUMBUS MCKINNON CORP/NY 199333105	757,566.34	37.2400	644,363.72	113,202.62-
16,036.0000	CONAGRA BRANDS INC 205887102	463,169.39	27.7500	444,999.00	18,170.39-
4,683.0000	DIODES INC 254543101	204,786.52	61.6700	288,800.61	84,014.09
7,792.0000	DOLLAR TREE INC 256746108	577,106.69	74.9400	583,932.48	6,825.79
3,536.0000	ELECTRONIC ARTS INC 285512109	526,994.64	146.3000	517,316.80	9,677.84-
19,652.0000	ELEMENT SOLUTIONS INC 28618M106	376,490.88	25.4300	499,750.36	123,259.48
3,698.0000	ENPRO INC 29355X107	196,369.60	172.4500	637,720.10	441,350.50
5,861.0000	EXPEDIA GROUP INC 30212P303	678,436.90	186.3300	1,092,080.13	413,643.23



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
12,173.0000	FMC CORP 302491303	928,677.57	48.6100	591,729.53	336,948.04-
18,839.0000	FNB CORP/PA 302520101	250,336.40	14.7800	278,440.42	28,104.02
14,326.0000	FIRST FINANCIAL BANCORP 320209109	343,154.49	26.8800	385,082.88	41,928.39
32,424.0000	FIRST HORIZON CORP 320517105	405,355.12	20.1400	653,019.36	247,664.24
14,377.0000	FOUR CORNERS PROPERTY TRUST IN 35086T109	334,674.99	27.1400	390,191.78	55,516.79
8,358.0000	GLOBAL PAYMENTS INC 37940X102	969,237.61	112.0600	936,597.48	32,640.13-
5,850.0000	HANOVER INSURANCE GROUP INC/TH 410867105	527,664.18	154.6600	904,761.00	377,096.82
5,575.0000	HELIOS TECHNOLOGIES INC 42328H109	295,178.02	44.6400	248,868.00	46,310.02-
15,260.0000	HIGHWOODS PROPERTIES INC 431284108	544,821.68	30.5800	466,650.80	78,170.88-
11,770.0000	HUB GROUP INC 443320106	517,284.44	44.5600	524,471.20	7,186.76
1,939.0000	HUMANA INC 444859102	573,949.04	253.7100	491,943.69	82,005.35-
7,597.0000	JACK IN THE BOX INC 466367109	594,561.77	41.6400	316,339.08	278,222.69-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
4,358.0000	JBT MAREL CORP 477839104	437,646.48	127.1000	553,901.80	116,255.32
11,507.0000	KEMPER CORP 488401100	606,569.20	66.4400	764,525.08	157,955.88
4,279.0000	KEYSIGHT TECHNOLOGIES INC 49338L103	637,505.53	160.6300	687,335.77	49,830.24
23,690.0000	KITE REALTY GROUP TRUST 49803T300	500,455.99	25.2400	597,935.60	97,479.61
7,411.0000	KORN FERRY 500643200	230,068.99	67.4500	499,871.95	269,802.96
3,551.0000	L3HARRIS TECHNOLOGIES INC 502431109	706,216.84	210.2800	746,704.28	40,487.44
2,870.0000	LITTELFUSE INC 537008104	666,690.67	235.6500	676,315.50	9,624.83
12,760.0000	MALIBU BOATS INC 56117J100	552,168.58	37.5900	479,648.40	72,520.18-
17,028.0000	METHANEX CORP 59151K108	855,614.04	49.9400	850,378.32	5,235.72-
4,776.0000	MID-AMERICA APARTMENT COMMUNIT 59522J103	463,481.30	154.5700	738,226.32	274,745.02
5,345.0000	MIDDLEBY CORP/THE 596278101	719,005.66	135.4500	723,980.25	4,974.59
6,481.0000	MINERALS TECHNOLOGIES INC 603158106	329,621.81	76.2100	493,917.01	164,295.20



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
15,221.0000	OLD NATIONAL BANCORP/IN 680033107	249,861.85	21.7050	330,371.81	80,509.96
2,326.0000	OXFORD INDUSTRIES INC 691497309	164,998.63	78.7800	183,242.28	18,243.65
18,184.0000	TXNM ENERGY INC 69349H107	784,217.31	49.1700	894,107.28	109,889.97
10,171.0000	PACIFIC PREMIER BANCORP INC 69478X105	182,134.51	24.9200	253,461.32	71,326.81
13,334.0000	PATTERSON COS INC 703395103	221,524.34	30.8600	411,487.24	189,962.90
5,530.0000	PINNACLE FINANCIAL PARTNERS IN 72346Q104	366,822.04	114.3900	632,576.70	265,754.66
8,807.0000	PROGRESS SOFTWARE CORP 743312100	190,926.13	65.1500	573,776.05	382,849.92
5,303.0000	QUEST DIAGNOSTICS INC 74834L100	544,462.60	150.8600	800,010.58	255,547.98
9,360.0000	RESTAURANT BRANDS INTERNATIONA 76131D103	657,738.06	65.1800	610,084.80	47,653.26-
10,126.0000	RUSH ENTERPRISES INC 781846209	95,336.21	54.7900	554,803.54	459,467.33
2,497.0000	SBA COMMUNICATIONS CORP 78410G104	629,199.80	203.8000	508,888.60	120,311.20-
4,245.0000	SELECTIVE INSURANCE GROUP INC 816300107	106,370.87	93.5200	396,992.40	290,621.53



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
10,328.0000	SIX FLAGS ENTERTAINMENT CORP 83001C108	450,735.29	48.1900	497,706.32	46,971.03
12,341.0000	STAG INDUSTRIAL INC 85254J102	330,227.89	33.8200	417,372.62	87,144.73
11,101.0000	TOWNE BANK/PORTSMOUTH VA 89214P109	319,227.49	34.0600	378,100.06	58,872.57
10,810.0000	TREEHOUSE FOODS INC 89469A104	456,727.91	35.1300	379,755.30	76,972.61-
13,489.0000	TRIMAS CORP 896215209	340,184.07	24.5900	331,694.51	8,489.56-
8,597.0000	TYSON FOODS INC 902494103	499,745.33	57.4400	493,811.68	5,933.65-
2,171.0000	UNIFIRST CORP/MA 904708104	368,587.66	171.0900	371,436.39	2,848.73
11,760.0000	UNITED COMMUNITY BANKS INC/GA 90984P303	244,626.48	32.3100	379,965.60	135,339.12
4,571.0000	VISTEON CORP 92839U206	523,129.87	88.7200	405,539.12	117,590.75-
TOTAL INVESTMENTS EQUITY		30,314,541.44		35,750,109.71	5,435,568.27
TOTAL INVESTMENT		31,166,550.26		36,602,118.53	5,435,568.27



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INVESTMENTS EQUITY					
451,440.3725	IBEW NECA S&P INDEX FUND 99VVA3RV6	16,885,670.68	130.0285	58,700,114.48	41,814,443.80
TOTAL INVESTMENTS EQUITY		16,885,670.68		58,700,114.48	41,814,443.80
TOTAL INVESTMENT		16,885,670.68		58,700,114.48	41,814,443.80



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<u>INVESTMENTS CASH EQUIVALENTS</u>					
3,096,075.8100	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	3,096,075.81	1.0000	3,096,075.81	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		3,096,075.81		3,096,075.81	0.00
<u>INVESTMENTS EQUITY</u>					
5,905.0000	EATON CORP PLC G29183103	1,003,701.88	331.8700	1,959,692.35	955,990.47
2,315.0000	ASML HOLDING NV N07059210	1,547,051.87	693.0800	1,604,480.20	57,428.33
6,277.0000	ADOBE INC 00724F101	1,819,016.11	444.6800	2,791,256.36	972,240.25
18,050.0000	ADVANCED MICRO DEVICES INC 007903107	1,761,058.13	120.7900	2,180,259.50	419,201.37
26,528.0000	ALPHABET INC 02079K107	1,469,870.01	190.4400	5,051,992.32	3,582,122.31
45,694.0000	AMAZON.COM INC 023135106	5,765,222.86	219.3900	10,024,806.66	4,259,583.80
62,762.0000	AMPHENOL CORP 032095101	1,771,900.15	69.4500	4,358,820.90	2,586,920.75
28,808.0000	APPLE INC 037833100	1,960,770.76	250.4200	7,214,099.36	5,253,328.60



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699.0000	BOOKING HOLDINGS INC 09857L108	1,666,897.73	4,968.4200	3,472,925.58	1,806,027.85
21,271.0000	COLGATE-PALMOLIVE CO 194162103	1,685,752.21	90.9100	1,933,746.61	247,994.40
23,528.0000	COPART INC 217204106	694,650.82	57.3900	1,350,271.92	655,621.10
7,559.0000	DANAHER CORP 235851102	1,631,412.96	229.5500	1,735,168.45	103,755.49
21,854.0000	WALT DISNEY CO/THE 254687106	2,269,885.41	111.3500	2,433,442.90	163,557.49
1,991.0000	FACTSET RESEARCH SYSTEMS INC 303075105	857,453.53	480.2800	956,237.48	98,783.95
7,152.0000	HOME DEPOT INC/THE 437076102	2,892,076.89	388.9900	2,782,056.48	110,020.41-
4,523.0000	ILLINOIS TOOL WORKS INC 452308109	764,060.62	253.5600	1,146,851.88	382,791.26
20,071.0000	INTERCONTINENTAL EXCHANGE INC 45866F104	1,248,511.37	149.0100	2,990,779.71	1,742,268.34
6,408.0000	INTUITIVE SURGICAL INC 46120E602	1,580,925.41	521.9600	3,344,719.68	1,763,794.27
5,541.0000	INTUIT INC 461202103	2,856,508.28	628.5000	3,482,518.50	626,010.22
4,931.0000	ELI LILLY & CO 532457108	776,890.50	772.0000	3,806,732.00	3,029,841.50



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11,183.0000	MASTERCARD INC 57636Q104	1,929,092.30	526.5700	5,888,632.31	3,959,540.01
21,469.0000	MICROSOFT CORP 594918104	2,364,309.28	421.5000	9,049,183.50	6,684,874.22
17,199.0000	MICROCHIP TECHNOLOGY INC 595017104	1,535,606.50	57.3500	986,362.65	549,243.85-
7,320.0000	MOTOROLA SOLUTIONS INC 620076307	1,513,463.67	462.2300	3,383,523.60	1,870,059.93
19,182.0000	NVIDIA CORP 67066G104	418,385.13	134.2900	2,575,950.78	2,157,565.65
2,408.0000	O'REILLY AUTOMOTIVE INC 67103H107	815,555.83	1,185.8000	2,855,406.40	2,039,850.57
26,876.0000	ORACLE CORP 68389X105	3,964,612.90	166.6400	4,478,616.64	514,003.74
13,130.0000	PEPSICO INC 713448108	1,873,383.31	152.0600	1,996,547.80	123,164.49
8,675.0000	PROGRESSIVE CORP/THE 743315103	840,924.29	239.6100	2,078,616.75	1,237,692.46
16,384.0000	QUALCOMM INC 747525103	1,945,937.21	153.6200	2,516,910.08	570,972.87
3,091.0000	ROCKWELL AUTOMATION INC 773903109	603,836.09	285.7900	883,376.89	279,540.80
17,663.0000	ROSS STORES INC 778296103	1,324,033.42	151.2700	2,671,882.01	1,347,848.59



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11,682.0000	SALESFORCE INC 79466L302	2,300,909.90	334.3300	3,905,643.06	1,604,733.16
52,314.0000	SCHLUMBERGER LTD 806857108	1,811,945.41	38.3400	2,005,718.76	193,773.35
26,977.0000	TJX COS INC/THE 872540109	1,794,352.47	120.8100	3,259,091.37	1,464,738.90
4,678.0000	THERMO FISHER SCIENTIFIC INC 883556102	972,471.02	520.2300	2,433,635.94	1,461,164.92
59,601.0000	UBER TECHNOLOGIES INC 90353T100	3,667,744.72	60.3200	3,595,132.32	72,612.40-
13,741.0000	VERALTO CORP 92338C103	1,195,863.03	101.8500	1,399,520.85	203,657.82
6,316.0000	VERTEX PHARMACEUTICALS INC 92532F100	2,652,246.86	402.7000	2,543,453.20	108,793.66-
8,630.0000	VISA INC 92826C839	1,832,165.20	316.0400	2,727,425.20	895,260.00
TOTAL INVESTMENTS EQUITY		71,380,456.04		125,855,488.95	54,475,032.91
TOTAL INVESTMENT		74,476,531.85		128,951,564.76	54,475,032.91



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS CASH EQUIVALENTS</u>					
1,700,000.0000	SOCIETE GENERALE DISC 01/02/2025 83369BN28	1,699,594.83	99.9761	1,699,594.83	0.00
1,700,000.0000	U S TREASURY BILL 0.000% 01/02/2025 DD 07/05/24 912797LR6	1,699,645.84	99.9791	1,699,645.84	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		3,399,240.67		3,399,240.67	0.00
<u>INVESTMENTS FIXED INCOME SECURITIES</u>					
98,262.1735	A&D MORTGAGE TRUS NQM5 A1 144A 5.699% 11/25/2069 DD 10/01/24 00039KAC4	98,260.96	100.0950	98,355.52	94.56
50,000.0000	AT&T INC 5.400% 02/15/2034 DD 06/02/23 00206RMT6	49,861.60	100.3780	50,189.00	327.40
150,000.0000	AERCAP IRELAND CAPITAL DAC / A 4.625% 09/10/2029 DD 09/10/24 00774MBL8	149,121.00	97.8170	146,725.50	2,395.50-
360,000.0000	COMMIT TO PUR FNMA SF MTG 2.500% 01/01/2055 DD 01/01/25 01F022618	301,317.19	81.3750	292,950.00	8,367.19-
462,426.0000	COMMIT TO PUR FNMA SF MTG 3.500% 01/01/2055 DD 01/01/25 01F032617	419,362.58	88.4070	408,816.95	10,545.63-



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194,800.0000	COMMIT TO PUR FNMA SF MTG 4.500% 01/01/2055 DD 01/01/25 01F042616	187,578.70	94.0160	183,143.17	4,435.53-
378,787.0000	COMMIT TO PUR FNMA SF MTG 5.000% 01/01/2055 DD 01/01/25 01F050619	371,655.15	96.4780	365,446.12	6,209.03-
421,470.0000	COMMIT TO PUR FNMA SF MTG 6.000% 01/01/2055 DD 01/01/25 01F060618	427,868.98	100.5050	423,598.42	4,270.56-
80,000.0000	AMERICAN EXPRESS CO VAR RT 05/01/2026 DD 05/01/23 025816DE6	80,000.00	100.0270	80,021.60	21.60
44,000.0000	AMERICAN EXPRESS CO VAR RT 10/30/2026 DD 10/30/23 025816DL0	44,000.00	101.2380	44,544.72	544.72
56,000.0000	AMERICAN EXPRESS CO VAR RT 02/16/2028 DD 02/16/24 025816DP1	56,000.00	100.5830	56,326.48	326.48
42,000.0000	AMERICAN HOMES 4 RENT LP 2.375% 07/15/2031 DD 07/08/21 02666TAC1	41,375.46	83.6390	35,128.38	6,247.08-
47,000.0000	AMERICAN TOWER TRUST #1 144A 5.490% 03/15/2053 DD 03/13/23 03027WAM4	47,000.00	100.9610	47,451.67	451.67
99,000.0000	AMPHENOL CORP 5.050% 04/05/2029 DD 04/05/24 032095AP6	98,901.00	100.6220	99,615.78	714.78



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156,000.0000	ELEVANCE HEALTH INC 4.950% 11/01/2031 DD 10/31/24 036752BC6	155,605.65	98.3480	153,422.88	2,182.77-
46,000.0000	AON NORTH AMERICA INC 5.150% 03/01/2029 DD 03/01/24 03740MAB6	45,936.06	100.3210	46,147.66	211.60
170,000.0000	AON NORTH AMERICA INC 5.300% 03/01/2031 DD 03/01/24 03740MAC4	169,558.00	100.4210	170,715.70	1,157.70
150,000.0000	APPLOVIN CORP 5.125% 12/01/2029 DD 12/05/24 03831WAB4	149,943.00	99.6620	149,493.00	450.00-
105,000.0000	APPLOVIN CORP 5.375% 12/01/2031 DD 12/05/24 03831WAC2	104,867.70	100.1140	105,119.70	252.00
21,000.0000	ARTHUR J GALLAGHER & CO 4.850% 12/15/2029 DD 12/19/24 04316JAL3	20,983.62	99.4940	20,893.74	89.88-
17,000.0000	ARTHUR J GALLAGHER & CO 5.000% 02/15/2032 DD 12/19/24 04316JAM1	16,988.78	98.6230	16,765.91	222.87-
41,000.0000	ARTHUR J GALLAGHER & CO 5.150% 02/15/2035 DD 12/19/24 04316JAN9	40,847.07	97.6370	40,031.17	815.90-
250,000.0000	ATLAS WAREHOUSE LENDING C 144A 6.250% 01/15/2030 DD 12/10/24 049463AE2	249,672.50	99.3790	248,447.50	1,225.00-



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127,410.0000	BPR TRUST 2024-PMD PMDW A 144A VAR RT 11/05/2041 DD 11/01/24 05592VAA2	127,408.22	99.6640	126,981.90	426.32-
100,000.0000	BX COMMERCIAL MORT VOLT D 144A VAR RT 09/15/2036 DD 09/29/21 05609VAL9	100,000.00	99.7520	99,752.00	248.00-
102,000.0000	BPR TRUST 2023-BRK BRK2 A 144A VAR RT 10/05/2038 DD 10/01/23 05610WAA8	101,994.84	102.8490	104,905.98	2,911.14
100,000.0000	BX COMMERCIAL MORT VLT3 A 144A VAR RT 11/15/2028 DD 11/15/23 05611GAA2	99,746.33	99.7520	99,752.00	5.67
34,356.0000	BX COMMERCIAL MORT BRBK A 144A VAR RT 10/15/2041 DD 10/17/24 05613NAA5	34,184.22	100.6160	34,567.63	383.41
100,000.0000	BX COMMERCIAL MORT AIR2 A 144A VAR RT 10/15/2041 DD 09/26/24 05613QAA8	99,750.00	100.3750	100,375.00	625.00
100,000.0000	BX COMMERCIAL MORT VLT5 A 144A VAR RT 11/13/2046 DD 11/01/24 05614JAA3	101,500.00	100.0080	100,008.00	1,492.00-
54,000.0000	BANK OF AMERICA CORP VAR RT 04/27/2028 DD 04/27/22 06051GKP3	54,000.00	98.9290	53,421.66	578.34-
112,000.0000	BANK OF NEW YORK MELLON CORP/T VAR RT 04/26/2027 DD 04/26/23 06406RBQ9	112,000.00	100.4300	112,481.60	481.60



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250,000.0000	BANK OF AMERICA NA 5.526% 08/18/2026 DD 08/18/23 06428CAA2	250,000.00	101.3160	253,290.00	3,290.00
200,000.0000	BARCLAYS PLC VAR RT 09/13/2029 DD 09/13/23 06738ECK9	200,000.00	104.0420	208,084.00	8,084.00
174,000.0000	BERRY GLOBAL INC 144A 5.800% 06/15/2031 DD 05/28/24 08576BAA0	173,744.22	101.7740	177,086.76	3,342.54
69,000.0000	BERRY GLOBAL INC 144A 5.650% 01/15/2034 DD 01/17/24 08576PAP6	68,802.66	100.3390	69,233.91	431.25
57,112.6289	BLUE BRIDGE FUNDING 1A A 144A 7.370% 11/15/2030 DD 12/22/23 09531MAA8	57,109.45	101.1190	57,751.72	642.27
95,000.0000	BOEING CO/THE 5.150% 05/01/2030 DD 05/04/20 097023CY9	95,565.34	98.5600	93,632.00	1,933.34-
160,000.0000	BOEING CO/THE 2.196% 02/04/2026 DD 02/04/21 097023DG7	154,006.40	96.9750	155,160.00	1,153.60
136,000.0000	BOEING CO/THE 6.298% 05/01/2029 DD 11/01/24 097023DQ5	136,459.50	103.6660	140,985.76	4,526.26
34,000.0000	BOEING CO/THE 6.388% 05/01/2031 DD 11/01/24 097023DR3	34,000.00	104.6150	35,569.10	1,569.10



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12,000.0000	BROADCOM INC 3.150% 11/15/2025 DD 05/08/20 11135FBB6	11,983.68	98.6990	11,843.88	139.80-
56,000.0000	BROADCOM INC 5.050% 07/12/2029 DD 07/12/24 11135FBX8	55,926.64	100.3520	56,197.12	270.48
46,000.0000	BROADCOM INC 5.150% 11/15/2031 DD 07/12/24 11135FBY6	45,925.48	100.6990	46,321.54	396.06
23,000.0000	BROWN & BROWN INC 4.200% 03/17/2032 DD 03/17/22 115236AE1	22,918.12	92.2460	21,216.58	1,701.54-
55,744.0000	BX COMMERCIAL MORT GPA3 A 144A VAR RT 12/15/2039 DD 12/18/24 123910AA9	55,604.62	100.0310	55,761.28	156.66
26,000.0000	BX COMMERCIAL MORT GPA3 B 144A VAR RT 12/15/2039 DD 12/18/24 123910AC5	25,934.99	99.9380	25,983.88	48.89
79,000.0000	CBRE SERVICES INC 5.950% 08/15/2034 DD 06/23/23 12505BAG5	77,682.98	103.1410	81,481.39	3,798.41
154,000.0000	CBRE SERVICES INC 5.500% 04/01/2029 DD 02/23/24 12505BAH3	153,748.98	101.6990	156,616.46	2,867.48
67,000.0000	CENT TRUST 2023-CI CITY A 144A VAR RT 09/15/2038 DD 08/29/23 12516WAA9	67,000.00	100.3750	67,251.25	251.25



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89,945.2002	CF HIPPOLYTA ISSUER 1 A1 144A 1.690% 07/15/2060 DD 07/23/20 12530MAA3	84,211.20	97.7060	87,881.86	3,670.66
89,945.2002	CF HIPPOLYTA ISSUER 1 B1 144A 2.280% 07/15/2060 DD 07/23/20 12530MAC9	82,890.13	96.9380	87,191.08	4,300.95
109,323.9165	CF HIPPOLYTA ISSUER 1A B1 144A 1.980% 03/15/2061 DD 03/18/21 12530MAG0	89,782.27	93.2230	101,915.03	12,132.76
31,612.7465	CIM TRUST 2021-NR1 NR1 A1 144A VAR RT 07/25/2055 DD 02/01/21 12565YAA5	30,466.79	99.7910	31,546.68	1,079.89
174,000.0000	CVS HEALTH CORP 4.300% 03/25/2028 DD 03/09/18 126650CX6	168,397.20	96.8750	168,562.50	165.30
31,603.7750	CRB 2023-1 A 144A 6.960% 10/20/2033 DD 10/17/23 12670DAA3	31,601.00	100.8830	31,882.84	281.84
72,000.0000	CADENCE DESIGN SYSTEMS INC 4.300% 09/10/2029 DD 09/10/24 127387AN8	71,897.76	98.0140	70,570.08	1,327.68-
265,000.0000	CAPITAL ONE FINANCIAL CORP VAR RT 10/30/2031 DD 11/01/23 14040HDC6	289,446.25	110.4330	292,647.45	3,201.20
26,000.0000	CAPITAL ONE FINANCIAL CORP VAR RT 02/01/2030 DD 02/01/24 14040HDE2	26,000.00	101.3670	26,355.42	355.42



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194,000.0000	CHARTER COMMUNICATIONS OPERATI 5.050% 03/30/2029 DD 01/17/19 161175BR4	192,439.94	97.8530	189,834.82	2,605.12-
301,000.0000	CITIGROUP INC VAR RT 11/19/2034 DD 11/19/24 172967PN5	301,000.00	99.1560	298,459.56	2,540.44-
84,000.0000	COLUMBIA PIPELINES HOLDIN 144A 5.097% 10/01/2031 DD 09/09/24 19828AAD9	83,996.64	97.5610	81,951.24	2,045.40-
35,000.0000	COLUMBIA PIPELINES OPERAT 144A 5.927% 08/15/2030 DD 08/08/23 19828TAA4	34,999.30	102.9700	36,039.50	1,040.20
10,701.5493	CONNECTICUT AVENU R07 2M1 144A VAR RT 09/25/2043 DD 10/11/23 20753BAA0	10,701.55	100.9200	10,800.00	98.45
19,789.9491	CONNECTICUT AVENU R01 1M1 144A VAR RT 01/25/2044 DD 01/31/24 20753UAA8	19,789.95	100.0880	19,807.36	17.41
80,000.0000	CONNECTICUT AVENU R03 1M2 144A VAR RT 12/25/2041 DD 12/29/21 20754AAB9	78,450.00	101.0280	80,822.40	2,372.40
80,325.1298	CONNECTICUT AVENU R01 1M2 144A VAR RT 10/25/2041 DD 10/27/21 20754RAB2	80,174.52	100.4620	80,696.23	521.71
20,437.5409	CONNECTICUT AVENU R08 1M1 144A VAR RT 10/25/2043 DD 11/20/23 20755CAA6	20,437.55	100.4790	20,535.44	97.89



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140,231.0000	COMMIT TO PUR GNMA II JUMBOS 2.500% 01/20/2055 DD 01/01/25 21H022614	118,911.51	83.4530	117,026.98	1,884.53-
254,000.0000	COMMIT TO PUR GNMA II JUMBOS 3.500% 01/20/2055 DD 01/01/25 21H032613	230,435.55	89.3130	226,855.02	3,580.53-
268,000.0000	COMMIT TO PUR GNMA II JUMBOS 4.000% 01/20/2055 DD 01/01/25 21H040616	250,255.47	92.0680	246,742.24	3,513.23-
207,000.0000	COMMIT TO PUR GNMA II JUMBOS 4.500% 01/20/2055 DD 01/01/25 21H042612	198,614.88	94.5390	195,695.73	2,919.15-
152,000.0000	COMMIT TO PUR GNMA II JUMBOS 5.000% 01/20/2055 DD 01/01/25 21H050615	149,345.94	97.0570	147,526.64	1,819.30-
103,000.0000	COMMIT TO PUR GNMA II JUMBOS 5.500% 01/20/2055 DD 01/01/25 21H052611	102,891.37	99.1480	102,122.44	768.93-
47,000.0000	CONSTELLATION SOFTWARE IN 144A 5.158% 02/16/2029 DD 02/16/24 21037XAC4	47,025.76	100.4580	47,215.26	189.50
18,000.0000	COREBRIDGE FINANCIAL INC 3.500% 04/04/2025 DD 04/04/23 21871XAB5	17,985.78	99.6430	17,935.74	50.04-
31,000.0000	COREBRIDGE FINANCIAL INC 3.650% 04/05/2027 DD 04/05/23 21871XAD1	30,956.60	97.2200	30,138.20	818.40-



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23,055.5238	CYRUSONE DATA CENTER 1A B 144A 5.450% 04/20/2048 DD 05/03/23 23284BAC8	22,699.78	98.0090	22,596.49	103.29-
25,000.0000	CYRUSONE DATA CENTE 2A A2 144A 5.560% 11/20/2048 DD 12/01/23 23284BAE4	23,181.88	99.9620	24,990.50	1,808.62
35,000.0000	CYRUSONE DATA CENTE 2A A2 144A 4.500% 05/20/2049 DD 05/14/24 23284BAG9	33,654.69	95.2950	33,353.25	301.44-
112,000.0000	CYRUSONE DATA CENTE 3A A2 144A 4.650% 05/20/2049 DD 05/14/24 23284BAH7	97,896.89	92.7860	103,920.32	6,023.43
72,750.0000	DB MASTER FINANCE 1A A2II 144A 2.493% 11/20/2051 DD 10/21/21 233046AQ4	66,159.87	90.2750	65,675.06	484.81-
72,750.0000	DB MASTER FINANCE 1A A23 144A 2.791% 11/20/2051 DD 10/21/21 233046AS0	63,147.57	84.3200	61,342.80	1,804.77-
22,000.0000	DT MIDSTREAM INC 144A 4.300% 04/15/2032 DD 04/11/22 23345MAC1	19,727.62	91.2600	20,077.20	349.58
100,000.0000	DC COMMERCIAL MORTGA DC B 144A 6.804% 09/12/2040 DD 08/01/23 24023AAC4	99,999.86	102.8140	102,814.00	2,814.14
71,000.0000	DISCOVER FINANCIAL SERVICES VAR RT 11/02/2034 DD 11/02/23 254709AT5	77,999.26	114.3070	81,157.97	3,158.71



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104,695.0000	DROP MORTGAGE TRUS FILE A 144A VAR RT 10/15/2043 DD 04/30/21 26210YAA4	97,366.35	94.8750	99,329.38	1,963.03
13,000.0000	EAST OHIO GAS CO/THE 144A 1.300% 06/15/2025 DD 06/16/20 27409LAA1	12,986.87	98.2830	12,776.79	210.08-
118,000.0000	ELECTRICITE DE FRANCE SA 144A 5.700% 05/23/2028 DD 05/23/23 28504DAB9	117,823.00	101.5560	119,836.08	2,013.08
28,000.0000	EQUIFAX INC 2.600% 12/15/2025 DD 04/27/20 294429AR6	28,198.83	97.9690	27,431.32	767.51-
22,000.0000	EXELON CORP 5.150% 03/15/2028 DD 02/21/23 30161NB9	21,963.04	100.5890	22,129.58	166.54
67,000.0000	META PLATFORMS INC 4.550% 08/15/2031 DD 08/09/24 30303M8T2	66,967.84	98.3660	65,905.22	1,062.62-
6,561.2195	FHLMC POOL #ZK-8962 3.000% 09/01/2032 DD 09/01/18 3131XC5X1	6,775.53	95.1870	6,245.43	530.10-
3,678.6555	FHLMC POOL #ZK-9163 3.000% 01/01/2033 DD 09/01/18 3131XDFC4	3,798.81	95.0570	3,496.82	301.99-
3,195.1872	FHLMC POOL #ZM-1434 3.500% 07/01/2046 DD 10/01/18 3131XUSX6	3,190.35	90.5240	2,892.41	297.94-



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3,633.3154	FHLMC POOL #ZM-5865 4.500% 03/01/2048 DD 10/01/18 3131Y0QS4	3,805.39	94.9910	3,451.32	354.07-
4,008.4655	FHLMC POOL #ZM-5945 4.000% 03/01/2048 DD 10/01/18 3131Y0TA0	4,114.34	93.4680	3,746.63	367.71-
21,026.0338	FHLMC POOL #ZM-6220 4.000% 04/01/2048 DD 10/01/18 3131Y04D1	21,363.63	92.6400	19,478.52	1,885.11-
6,769.6293	FHLMC POOL #ZM-6276 4.000% 04/01/2048 DD 10/01/18 3131Y06M9	6,966.93	93.1830	6,308.14	658.79-
13,275.0182	FHLMC POOL #ZM-6427 4.000% 05/01/2048 DD 10/01/18 3131Y1D80	13,497.00	92.7020	12,306.21	1,190.79-
354.8823	FHLMC POOL #ZM-7926 5.000% 09/01/2048 DD 10/01/18 3131Y2YX0	368.11	98.5020	349.57	18.54-
8,928.5285	FHLMC POOL #ZT-1145 4.500% 05/01/2044 DD 10/01/18 3132ADHW1	9,832.60	96.0510	8,575.94	1,256.66-
964.6034	FHLMC POOL #ZT-1633 4.000% 03/01/2047 DD 01/01/19 3132ADY69	988.33	92.8280	895.42	92.91-
12,263.5307	FHLMC POOL #ZS-7403 3.000% 05/01/2031 DD 09/01/18 3132A8GL7	12,634.82	96.2160	11,799.48	835.34-



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20,582.9751	FHLMC POOL #SB-0040 2.500% 12/01/2033 DD 08/01/19 3132CWBH6	20,933.59	94.3930	19,428.89	1,504.70-
54,961.8569	FHLMC POOL #SB-0866 2.500% 06/01/2037 DD 05/01/23 3132CW6B5	47,808.23	91.2580	50,157.09	2,348.86
9,316.3049	FHLMC POOL #SD-0931 2.500% 03/01/2052 DD 03/01/22 3132DNA86	7,547.69	82.2110	7,659.03	111.34
4,065.7287	FHLMC POOL #SD-0943 3.500% 04/01/2052 DD 03/01/22 3132DNBL6	3,733.20	89.9370	3,656.59	76.61-
8,007.2711	FHLMC POOL #SD-1041 3.000% 06/01/2052 DD 06/01/22 3132DNEN9	7,168.40	86.4000	6,918.28	250.12-
72,372.7086	FHLMC POOL #SD-1137 2.500% 06/01/2051 DD 06/01/22 3132DNHN6	64,898.02	82.8750	59,978.88	4,919.14-
42,850.9907	FHLMC POOL #SD-1150 3.500% 06/01/2052 DD 06/01/22 3132DNH30	39,356.01	90.4090	38,741.15	614.86-
25,192.1794	FHLMC POOL #SD-1840 3.000% 06/01/2052 DD 10/01/22 3132DPBH0	22,145.50	85.5770	21,558.71	586.79-
8,501.0816	FHLMC POOL #SD-2897 5.500% 05/01/2053 DD 05/01/23 3132DQGE0	8,637.95	99.8650	8,489.61	148.34-



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187,421.3484	FHLMC POOL #SD-3523 3.000% 06/01/2052 DD 07/01/23 3132DQ4G8	165,692.18	85.6820	160,586.36	5,105.82-
9,179.5344	FHLMC POOL #SD-5067 5.500% 03/01/2054 DD 03/01/24 3132DSTY8	9,241.21	99.8960	9,169.99	71.22-
35,258.3940	FHLMC POOL #SD-7023 3.000% 06/01/2052 DD 11/01/24 3132DUYU5	31,005.35	85.7060	30,218.56	786.79-
11,574.8021	FHLMC POOL #SD-7548 2.500% 11/01/2051 DD 01/01/22 3132DVL52	10,762.79	82.7650	9,579.88	1,182.91-
24,994.5405	FHLMC POOL #SD-4009 6.000% 09/01/2053 DD 09/01/23 3132E0N24	25,722.72	102.7810	25,689.64	33.08-
39,800.7394	FHLMC POOL #SD-4247 6.500% 11/01/2053 DD 11/01/23 3132E0WG3	40,646.50	104.7050	41,673.36	1,026.86
25,737.6782	FHLMC POOL #SD-4294 5.500% 09/01/2053 DD 11/01/23 3132E0XX5	26,204.17	100.7740	25,936.89	267.28-
706.3618	FHLMC POOL #QB-1708 2.500% 08/01/2050 DD 07/01/20 3133A73R8	711.27	83.5600	590.24	121.03-
1,253.0356	FHLMC POOL #QB-3353 2.500% 09/01/2050 DD 08/01/20 3133A9WN1	1,261.67	83.5590	1,047.02	214.65-



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3,416.2881	FHLMC POOL #QE-1072 3.500% 04/01/2052 DD 04/01/22 3133BAFM8	3,285.55	89.0590	3,042.51	243.04-
885.3074	FHLMC POOL #QE-1073 3.500% 04/01/2052 DD 04/01/22 3133BAFN6	877.66	89.2040	789.73	87.93-
10,849.3995	FHLMC POOL #QF-2386 5.000% 10/01/2052 DD 10/01/22 3133BPUK2	10,812.14	97.3260	10,559.29	252.85-
1,725.3953	FHLMC POOL #QD-4842 2.500% 01/01/2052 DD 01/01/22 3133B2LX5	1,737.25	83.0890	1,433.61	303.64-
2,199.4010	FHLMC POOL #QD-6087 2.500% 01/01/2052 DD 01/01/22 3133B3XQ5	2,216.67	83.1060	1,827.83	388.84-
3,230.6760	FHLMC POOL #QD-6554 3.000% 02/01/2052 DD 02/01/22 3133B4H73	3,136.83	85.4020	2,759.06	377.77-
2,118.1707	FHLMC POOL #QD-6555 3.000% 02/01/2052 DD 02/01/22 3133B4H81	2,061.26	86.3210	1,828.43	232.83-
51,226.7379	FHLMC POOL #QD-8288 2.500% 03/01/2052 DD 03/01/22 3133B6F54	50,566.43	82.5770	42,301.50	8,264.93-
3,753.3823	FHLMC POOL #QD-9182 3.000% 03/01/2052 DD 03/01/22 3133B7FX1	3,765.13	86.3090	3,239.51	525.62-



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874.8172	FHLMC POOL #QD-9191 3.500% 04/01/2052 DD 03/01/22 3133B7F86	867.22	90.2270	789.32	77.90-
3,110.0068	FHLMC POOL #QE-0354 3.500% 04/01/2052 DD 04/01/22 3133B9MB7	2,990.98	89.8970	2,795.80	195.18-
9,796.3972	FHLMC POOL #QG-2380 5.000% 05/01/2053 DD 05/01/23 3133C2UD8	9,820.93	97.1230	9,514.55	306.38-
10,109.8822	FHLMC POOL #QG-2543 5.500% 05/01/2053 DD 05/01/23 3133C2ZG6	10,214.17	100.0190	10,111.80	102.37-
5,616.4670	FHLMC POOL #QG-3598 5.000% 05/01/2053 DD 05/01/23 3133C37K6	5,623.53	97.1230	5,454.88	168.65-
23,167.6128	FHLMC POOL #QG-3912 5.000% 06/01/2053 DD 05/01/23 3133C4KZ6	23,406.56	100.0190	23,172.01	234.55-
18,620.2053	FHLMC POOL #QG-3917 5.000% 06/01/2053 DD 05/01/23 3133C4K60	18,482.06	97.1230	18,084.50	397.56-
5,315.4235	FHLMC POOL #QN-0783 3.000% 10/01/2034 DD 10/01/19 3133G62Q7	5,484.87	93.9170	4,992.09	492.78-
11,042.2971	FHLMC POOL #QN-0786 3.000% 10/01/2034 DD 10/01/19 3133G62T1	11,416.73	93.9170	10,370.59	1,046.14-



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6,706.3706	FHLMC POOL #QN-0951 2.500% 11/01/2034 DD 11/01/19 3133G7BU6	6,801.23	91.6710	6,147.80	653.43-
99,394.9581	FHLMC POOL #RA-5285 2.500% 05/01/2051 DD 05/01/21 3133KL2S5	85,852.40	82.3600	81,861.69	3,990.71-
529,429.6229	FHLMC POOL #RA-5906 2.500% 09/01/2051 DD 09/01/21 3133KMR31	449,436.10	82.5360	436,970.03	12,466.07-
17,841.5466	FHLMC POOL #QI-2699 5.500% 04/01/2054 DD 03/01/24 3133W87L1	18,190.02	100.5240	17,935.04	254.98-
2,502.6593	FHLMC POOL #QA-2159 3.000% 08/01/2049 DD 08/01/19 31334YMG9	2,577.57	85.0400	2,128.26	449.31-
3,011.7444	FHLMC POOL #QA-4936 3.000% 12/01/2049 DD 11/01/19 31346YPV9	3,064.49	86.3930	2,601.94	462.55-
19,561.9155	FNMA GTD REMIC P/T 18-27 EA 3.000% 05/25/2048 DD 04/01/18 3136B1N26	18,813.12	86.6910	16,958.42	1,854.70-
24,123.6707	FNMA GTD REMIC P/T 19-71 P 3.000% 11/25/2049 DD 10/01/19 3136B6B77	24,898.31	86.5100	20,869.39	4,028.92-
8,651.3693	FNMA POOL #0AL5887 4.500% 10/01/2044 DD 10/01/14 3138ENRH4	9,535.45	96.3590	8,336.37	1,199.08-



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14,013.8857	FNMA POOL #0AL6542 4.500% 03/01/2045 DD 03/01/15 3138EPHU1	15,445.92	96.3600	13,503.78	1,942.14-
5,349.5146	FNMA POOL #0AL6997 4.500% 11/01/2042 DD 06/01/15 3138EPX33	5,927.08	96.9200	5,184.75	742.33-
20,111.7918	FNMA POOL #0AL7381 4.500% 06/01/2045 DD 09/01/15 3138EQFX5	22,028.72	96.0520	19,317.78	2,710.94-
2,556.6033	FNMA POOL #0AT2957 3.000% 05/01/2043 DD 04/01/13 3138WQJB9	2,491.55	88.4220	2,260.60	230.95-
51,593.5506	FNMA POOL #0BF0130 3.500% 08/01/2056 DD 03/01/17 3140FXEC2	51,476.65	87.7260	45,260.96	6,215.69-
25,062.3488	FNMA POOL #0BF0167 3.000% 02/01/2057 DD 08/01/17 3140FXFH0	24,319.65	84.1110	21,080.19	3,239.46-
38,313.4341	FNMA POOL #0BF0598 2.500% 03/01/2062 DD 10/01/22 3140FXUY6	31,494.83	80.4880	30,837.72	657.11-
133,795.0533	FNMA POOL #0BF0619 2.500% 03/01/2062 DD 10/01/22 3140FXVM1	108,290.36	79.5480	106,431.29	1,859.07-
9,429.8480	FNMA POOL #0BJ8459 3.000% 08/01/2049 DD 08/01/19 3140HAMH0	9,683.33	85.0510	8,020.18	1,663.15-



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4,492.7477	FNMA POOL #0BK1964 4.000% 03/01/2048 DD 03/01/18 3140HFFE4	4,611.41	93.4680	4,199.28	412.13-
1,270.7033	FNMA POOL #0BK2913 2.500% 08/01/2050 DD 08/01/20 3140HGGX9	1,279.51	83.1020	1,055.98	223.53-
3,944.4645	FNMA POOL #0BK3211 4.500% 03/01/2048 DD 03/01/18 3140HGR90	4,128.18	95.4090	3,763.37	364.81-
14,225.7581	FNMA POOL #0BJ4566 4.000% 01/01/2048 DD 01/01/18 3140H6CC1	14,601.44	93.4680	13,296.53	1,304.91-
32,014.3725	FNMA POOL #0BJ4567 4.000% 01/01/2048 DD 01/01/18 3140H6CD9	32,886.03	93.1430	29,819.15	3,066.88-
2,168.7561	FNMA POOL #0BN0012 4.500% 08/01/2048 DD 08/01/18 3140JGAN5	2,269.77	95.0660	2,061.75	208.02-
4,518.4817	FNMA POOL #0BO3223 3.000% 10/01/2034 DD 10/01/19 3140JXSM1	4,661.83	93.8340	4,239.87	421.96-
6,922.2376	FNMA POOL #0BO4725 2.500% 11/01/2034 DD 11/01/19 3140K0HB7	7,023.18	91.6680	6,345.48	677.70-
345.3271	FNMA POOL #0BO5957 3.000% 12/01/2034 DD 12/01/19 3140K1TP1	358.31	93.9170	324.32	33.99-



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351.6341	FNMA POOL #0BO7717 3.000% 11/01/2034 DD 11/01/19 3140K3SF0	364.99	93.9190	330.25	34.74-
2,506.2231	FNMA POOL #0BT2256 2.500% 03/01/2052 DD 03/01/22 3140LQQJ2	2,400.75	82.6280	2,070.84	329.91-
13,152.8603	FNMA POOL #0BV2802 3.000% 02/01/2052 DD 02/01/22 3140MGDG3	11,884.84	85.6960	11,271.48	613.36-
11,225.7220	FNMA POOL #0BV4144 3.000% 03/01/2052 DD 03/01/22 3140MHTA7	10,899.52	85.8740	9,639.98	1,259.54-
1,514.4825	FNMA POOL #0BV4203 3.500% 04/01/2052 DD 03/01/22 3140MHU56	1,501.32	89.2230	1,351.27	150.05-
45,878.5812	FNMA POOL #0BV5152 2.500% 03/01/2052 DD 03/01/22 3140MJWN1	45,260.38	82.6410	37,914.52	7,345.86-
9,768.1298	FNMA POOL #0BV5379 3.000% 04/01/2052 DD 04/01/22 3140MJ6R1	9,565.57	86.3490	8,434.68	1,130.89-
8,332.4675	FNMA POOL #0BV5380 3.000% 04/01/2052 DD 04/01/22 3140MJ6S9	8,147.96	86.3310	7,193.50	954.46-
4,472.0598	FNMA POOL #0BV5393 3.500% 04/01/2052 DD 04/01/22 3140MJ7F6	4,433.14	89.2170	3,989.84	443.30-



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8,230.4467	FNMA POOL #0BV5394 3.500% 04/01/2052 DD 04/01/22 3140MJ7G4	8,135.30	89.9760	7,405.43	729.87-
1,489.8552	FNMA POOL #0BV8484 3.500% 04/01/2052 DD 04/01/22 3140MNNA0	1,476.95	89.8300	1,338.34	138.61-
2,730.3415	FNMA POOL #0BV8485 3.500% 04/01/2052 DD 04/01/22 3140MNNB8	2,700.54	89.9770	2,456.68	243.86-
4,484.0523	FNMA POOL #0BV8544 3.500% 05/01/2052 DD 05/01/22 3140MNP67	4,319.43	89.8990	4,031.12	288.31-
2,441.7961	FNMA POOL #0BW1288 5.000% 10/01/2052 DD 10/01/22 3140MSNE1	2,433.43	97.3270	2,376.53	56.90-
4,864.2588	FNMA POOL #0BX7860 5.500% 03/01/2053 DD 02/01/23 3140NCWW5	4,914.44	99.8200	4,855.50	58.94-
2,467.4309	FNMA POOL #0BY0782 5.500% 04/01/2053 DD 04/01/23 3140NG2Q2	2,492.92	99.8200	2,462.99	29.93-
2,355.1747	FNMA POOL #0BY0866 5.500% 05/01/2053 DD 04/01/23 3140NG6C9	2,378.65	100.0190	2,355.62	23.03-
4,544.0984	FNMA POOL #0BY1896 5.500% 05/01/2053 DD 05/01/23 3140NJDA9	4,591.00	99.8200	4,535.92	55.08-



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2,014.3369	FNMA POOL #0BY3263 5.000% 06/01/2053 DD 05/01/23 3140NKT V3	2,016.91	97.1260	1,956.44	60.47-
5,475.0013	FNMA POOL #0BW7369 5.000% 10/01/2052 DD 10/01/22 3140N0FK6	5,456.22	97.3270	5,328.65	127.57-
1,510.2741	FNMA POOL #0CA5573 4.000% 04/01/2050 DD 03/01/20 3140QDFP4	1,402.00	92.4680	1,396.52	5.48-
233,334.1635	FNMA POOL #0CA6635 2.500% 08/01/2050 DD 07/01/20 3140QELR1	209,344.52	82.9410	193,529.69	15,814.83-
3,853.4066	FNMA POOL #0CB2681 3.500% 01/01/2052 DD 12/01/21 3140QM6T6	3,538.24	90.2840	3,479.01	59.23-
63,978.2466	FNMA POOL #0CB2750 2.500% 02/01/2052 DD 01/01/22 3140QNB U5	53,681.75	82.0510	52,494.79	1,186.96-
94,242.1754	FNMA POOL #0CB2891 3.000% 02/01/2052 DD 01/01/22 3140QNF98	85,156.65	85.7590	80,821.15	4,335.50-
10,027.9943	FNMA POOL #0CB2907 3.500% 02/01/2052 DD 01/01/22 3140QNGR7	9,207.82	90.2460	9,049.86	157.96-
65,960.2610	FNMA POOL #0CB3123 3.500% 03/01/2052 DD 02/01/22 3140QNP H9	61,701.23	89.9980	59,362.92	2,338.31-



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16,799.5866	FNMA POOL #0CB3240 3.000% 04/01/2052 DD 03/01/22 3140QNS60	15,262.77	85.9590	14,440.76	822.01-
26,315.8769	FNMA POOL #0CB3837 3.500% 06/01/2052 DD 05/01/22 3140QPHP5	25,479.17	89.9720	23,676.92	1,802.25-
3,863.6836	FNMA POOL #0CB4076 3.500% 07/01/2052 DD 06/01/22 3140QPQ67	3,733.33	89.8770	3,472.56	260.77-
11,151.9421	FNMA POOL #0CB6686 4.500% 07/01/2053 DD 06/01/23 3140QSN1	10,880.17	95.8220	10,686.01	194.16-
105,463.5825	FNMA POOL #0CB6689 5.500% 07/01/2053 DD 06/01/23 3140QSNF4	105,863.19	98.7220	104,115.76	1,747.43-
6,936.5018	FNMA POOL #0CB6851 4.500% 08/01/2053 DD 07/01/23 3140QSTH4	6,685.07	95.7570	6,642.19	42.88-
340,497.0270	FNMA POOL #0CB7112 5.500% 09/01/2053 DD 08/01/23 3140QS3W9	335,815.22	100.0190	340,561.72	4,746.50
36,244.9684	FNMA POOL #0CB7430 5.500% 11/01/2053 DD 10/01/23 3140QTHG7	36,896.23	100.6080	36,465.34	430.89-
66,238.8446	FNMA POOL #0CB8134 5.500% 03/01/2054 DD 02/01/24 3140QUBC9	67,439.43	100.4820	66,558.12	881.31-



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113,137.7590	FNMA POOL #0CB8221 5.500% 03/01/2054 DD 03/01/24 3140QUD37	112,572.07	98.9990	112,005.25	566.82-
113,640.3092	FNMA POOL #0CB8543 6.000% 05/01/2054 DD 04/01/24 3140QUP59	114,310.60	101.7980	115,683.56	1,372.96
350,785.8842	FNMA POOL #0CB8818 5.000% 07/01/2054 DD 06/01/24 3140QUYQ3	344,866.37	96.8380	339,694.03	5,172.34-
42,014.6217	FNMA POOL #0FS0662 2.500% 02/01/2052 DD 02/01/22 3140XFWY3	41,345.05	82.2850	34,571.73	6,773.32-
29,525.3571	FNMA POOL #0FS1081 2.500% 03/01/2052 DD 03/01/22 3140XGFX2	28,653.49	82.6410	24,400.05	4,253.44-
33,545.3887	FNMA POOL #0FS1184 3.500% 03/01/2052 DD 03/01/22 3140XGJ67	30,794.95	90.2480	30,274.04	520.91-
12,828.3261	FNMA POOL #0FS3160 3.000% 06/01/2052 DD 10/01/22 3140XJQN6	11,451.29	85.7090	10,995.03	456.26-
48,812.3193	FNMA POOL #0FS3377 4.000% 05/01/2052 DD 12/01/22 3140XJXF5	44,602.25	92.6590	45,229.01	626.76
22,067.2989	FNMA POOL #0FS5130 2.500% 02/01/2052 DD 06/01/23 3140XLVY1	17,912.45	82.3820	18,179.48	267.03



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218,300.3576	FNMA POOL #0FS5339 3.000% 07/01/2052 DD 07/01/23 3140XL4Z8	194,048.54	85.7770	187,251.50	6,797.04-
22,491.3938	FNMA POOL #0FS5362 4.500% 12/01/2050 DD 07/01/23 3140XL5Y0	21,727.13	95.0280	21,373.12	354.01-
55,438.6046	FNMA POOL #0FS5491 3.000% 07/01/2052 DD 08/01/23 3140XMC53	49,487.62	85.7090	47,515.87	1,971.75-
7,204.5203	FNMA POOL #0FS5988 2.500% 03/01/2052 DD 10/01/23 3140XMUN4	5,862.68	82.2800	5,927.88	65.20
270,544.9611	FNMA POOL #0FS6926 2.500% 05/01/2052 DD 01/01/24 3140XNVU5	228,272.32	82.5310	223,283.46	4,988.86-
28,682.9778	FNMA POOL #0FS7607 6.000% 03/01/2054 DD 03/01/24 3140XPNZ8	29,446.99	102.6750	29,450.25	3.26
141,860.5034	FNMA POOL #0FS9027 5.500% 07/01/2053 DD 09/01/24 3140XRA54	145,495.67	99.5600	141,236.32	4,259.35-
103,582.6690	FNMA POOL #0FS9074 3.000% 06/01/2052 DD 09/01/24 3140XRCL7	91,023.27	85.0880	88,136.42	2,886.85-
9,876.7168	FNMA POOL #0FS9246 5.500% 10/01/2054 DD 09/01/24 3140XRHY4	9,943.08	99.7860	9,855.58	87.50-



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9,704.2949	FNMA POOL #0FS9408 5.500% 10/01/2054 DD 10/01/24 3140XRN27	9,695.20	99.2100	9,627.63	67.57-
13,732.7032	FNMA POOL #0FM3664 4.000% 03/01/2049 DD 06/01/20 3140X7CA5	12,548.27	92.6760	12,726.92	178.65
561.5718	FNMA POOL #0AB7563 3.000% 01/01/2043 DD 12/01/12 31417EMM0	577.54	88.1160	494.83	82.71-
479.9624	FNMA POOL #0MA1363 3.000% 02/01/2043 DD 01/01/13 31418AQR2	467.76	88.4220	424.39	43.37-
9,235.5335	FNMA POOL #0MA3774 3.000% 09/01/2049 DD 08/01/19 31418DFQ0	8,549.39	86.2580	7,966.39	583.00-
202,271.8696	FNMA POOL #0MA4079 3.000% 07/01/2050 DD 06/01/20 31418DQ96	180,385.43	85.9620	173,876.94	6,508.49-
83,827.1303	FHLMC POOL #RJ-1341 6.000% 04/01/2054 DD 04/01/24 3142GRP38	84,321.57	101.7980	85,334.34	1,012.77
37,091.3015	FHLMC POOL #RJ-1505 5.000% 05/01/2054 DD 05/01/24 3142GRU73	36,430.60	96.8370	35,918.10	512.50-
66,358.3390	FHLMC POOL #RJ-2663 5.000% 10/01/2054 DD 10/01/24 3142GS5Z7	65,368.15	96.8370	64,259.42	1,108.73-



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34,374.6661	FHLMC POOL #RJ-3021 5.500% 12/01/2054 DD 11/01/24 3142GTLB0	34,436.44	98.9980	34,030.23	406.21-
15,000.0000	FIFTH THIRD BANCORP VAR RT 01/29/2032 DD 01/29/24 316773DL1	15,000.00	101.1050	15,165.75	165.75
95,022.2855	FIGRE TRUST 2024-HE HE4 A 144A VAR RT 09/25/2054 DD 09/19/24 31684UAA9	95,020.65	98.1330	93,248.22	1,772.43-
86,000.0000	FISERV INC 5.625% 08/21/2033 DD 08/21/23 337738BH0	85,305.23	101.7950	87,543.70	2,238.47
149,000.0000	FISERV INC 4.750% 03/15/2030 DD 08/12/24 337738BM9	148,658.79	98.8460	147,280.54	1,378.25-
35,000.0000	FORTINET INC 1.000% 03/15/2026 DD 03/05/21 34959EAA7	34,812.05	95.6220	33,467.70	1,344.35-
57,843.9805	FREDDIE MAC STAC HQA1 M1A 144A VAR RT 03/25/2042 DD 03/18/22 35564KTA7	58,304.35	100.7620	58,284.75	19.60-
76,402.9884	FREDDIE MAC STACR HQA2 M1 144A VAR RT 08/25/2044 DD 09/10/24 35564NDZ3	76,402.99	100.1030	76,481.68	78.69
19,839.6870	FREDDIE MAC STACR DNA3 M1 144A VAR RT 10/25/2044 DD 10/16/24 35564NEZ2	19,839.69	100.0070	19,841.08	1.39



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1,662.5500	GNMA POOL #0BC7161 4.000% 08/15/2047 DD 08/01/17 3617BA5W9	1,750.91	93.6800	1,557.48	193.43-
1,060.8272	GNMA II POOL #0BH3672 4.500% 05/20/2048 DD 05/01/18 3617H1CH8	1,108.92	94.7760	1,005.41	103.51-
3,025.3238	GNMA II POOL #0BH3673 4.500% 05/20/2048 DD 05/01/18 3617H1CJ4	3,162.44	94.8420	2,869.28	293.16-
1,380.0683	GNMA II POOL #0MA5021 4.500% 02/20/2048 DD 02/01/18 36179TSJ5	1,460.07	96.0350	1,325.35	134.72-
6,362.4343	GNMA II POOL #0MA5264 4.000% 06/20/2048 DD 06/01/18 36179TZ57	6,638.34	93.2560	5,933.35	704.99-
47,000.0000	GLP CAPITAL LP / GLP FINANCING 4.000% 01/15/2030 DD 08/29/19 361841AP4	47,200.27	93.1380	43,774.86	3,425.41-
14,000.0000	GLP CAPITAL LP / GLP FINANCING 4.000% 01/15/2031 DD 06/25/20 361841AQ2	13,835.78	91.5410	12,815.74	1,020.04-
56,163.9280	GNMA II POOL #0785843 2.500% 01/20/2052 DD 01/01/22 3622ABLY6	47,063.60	81.8420	45,965.68	1,097.92-
16,691.4591	GNMA POOL #0784059 4.000% 01/15/2045 DD 11/01/15 3622A2QL9	17,914.67	94.5090	15,774.93	2,139.74-



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71,000.0000	GWT 2024-WLF2 WLF2 A 144A VAR RT 05/15/2041 DD 05/15/24 362414AA2	70,822.50	100.3750	71,266.25	443.75
100,000.0000	GE HEALTHCARE TECHNOLOGIES INC 5.600% 11/15/2025 DD 05/15/23 36267VAD5	99,779.00	100.6700	100,670.00	891.00
33,000.0000	GENERAL MOTORS FINANCIAL CO IN 5.750% 02/08/2031 DD 02/08/24 37045XER3	32,909.91	101.3220	33,436.26	526.35
37,000.0000	GEORGIA POWER CO 4.650% 05/16/2028 DD 05/04/23 373334KS9	36,953.38	99.5700	36,840.90	112.48-
34,000.0000	GLOBAL PAYMENTS INC 3.200% 08/15/2029 DD 08/14/19 37940XAB8	35,205.54	91.6480	31,160.32	4,045.22-
84,000.0000	GOLDMAN SACHS GROUP INC/THE 3.500% 04/01/2025 DD 03/30/20 38141GXJ8	84,993.04	99.6550	83,710.20	1,282.84-
35,000.0000	HCA INC 5.200% 06/01/2028 DD 05/04/23 404119CP2	34,942.60	100.2230	35,078.05	135.45
56,000.0000	HCA INC 5.450% 04/01/2031 DD 02/23/24 404119CT4	55,913.20	99.8130	55,895.28	17.92-
51,000.0000	HEALTH CARE SERVICE CORP 144A 5.200% 06/15/2029 DD 06/10/24 42218SAK4	51,091.34	100.4910	51,250.41	159.07



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81,000.0000	HEALTH CARE SERVICE CORP 144A 5.450% 06/15/2034 DD 06/10/24 42218SAL2	80,804.04	99.9980	80,998.38	194.34
43,000.0000	HESS CORP 4.300% 04/01/2027 DD 09/28/16 42809HAG2	42,749.44	98.9700	42,557.10	192.34-
31,000.0000	HOME DEPOT INC/THE 4.750% 06/25/2029 DD 06/25/24 437076DC3	30,800.05	100.2120	31,065.72	265.67
38,000.0000	HOME DEPOT INC/THE 4.850% 06/25/2031 DD 06/25/24 437076DD1	37,730.96	99.9870	37,995.06	264.10
31,000.0000	HOME DEPOT INC/THE 4.950% 06/25/2034 DD 06/25/24 437076DE9	30,703.95	98.7280	30,605.68	98.27-
83,000.0000	HUMANA INC 5.375% 04/15/2031 DD 03/13/24 444859CA8	82,950.20	99.1930	82,330.19	620.01-
40,000.0000	HUNTINGTON INGALLS INDUSTRIES 3.844% 05/01/2025 DD 11/01/20 446413AS5	40,337.15	99.5750	39,830.00	507.15-
233,491.1726	HUNTINGTON BANK AUTO 2 B1 144A 5.442% 10/20/2032 DD 11/06/24 44644NAG4	233,491.17	100.0730	233,661.62	170.45
53,000.0000	INTEL CORP 5.125% 02/10/2030 DD 02/10/23 458140CF5	54,104.52	99.1310	52,539.43	1,565.09-



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47,000.0000	INTERCONTINENTAL EXCHANGE INC 4.350% 06/15/2029 DD 05/23/22 45866FAV6	46,950.18	97.8624	45,995.37	954.81-
42,000.0000	INTERCONTINENTAL EXCHANGE INC 5.250% 06/15/2031 DD 05/13/24 45866FBA1	41,960.10	100.9108	42,382.54	422.44
45,000.0000	JBS USA HOLDING LUX SARL/ JBS 3.000% 02/02/2029 DD 08/02/23 46590XAN6	44,264.70	91.2180	41,048.10	3,216.60-
27,000.0000	JPMORGAN CHASE & CO VAR RT 12/05/2029 DD 12/05/18 46647PAX4	30,104.12	97.9770	26,453.79	3,650.33-
36,000.0000	JPMORGAN CHASE & CO VAR RT 10/15/2030 DD 09/12/19 46647PBE5	35,419.32	90.0780	32,428.08	2,991.24-
26,000.0000	JPMORGAN CHASE & CO VAR RT 01/25/2033 DD 01/25/22 46647PCU8	26,020.70	86.4420	22,474.92	3,545.78-
61,000.0000	JPMORGAN CHASE & CO VAR RT 04/26/2026 DD 04/26/22 46647PCZ7	61,000.00	99.7400	60,841.40	158.60-
94,000.0000	JPMORGAN CHASE & CO VAR RT 07/24/2029 DD 07/24/23 46647PDU7	94,000.00	101.0090	94,948.46	948.46
49,000.0000	JPMORGAN CHASE & CO VAR RT 01/23/2028 DD 01/23/24 46647PEA0	49,000.00	100.3640	49,178.36	178.36



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111,000.0000	JPMORGAN CHASE & CO VAR RT 01/23/2030 DD 01/23/24 46647PEB8	111,000.00	99.9000	110,889.00	111.00-
170,000.0000	JACOBS ENGINEERING GROUP INC 6.350% 08/18/2028 DD 08/18/23 469814AB3	170,036.11	104.1080	176,983.60	6,947.49
48,000.0000	KINDER MORGAN INC 4.300% 06/01/2025 DD 11/26/14 49456BAF8	48,898.99	99.7690	47,889.12	1,009.87-
77,000.0000	LKQ CORP 5.750% 06/15/2028 DD 05/24/23 501889AD1	76,808.28	101.6330	78,257.41	1,449.13
59,000.0000	LKQ CORP 6.250% 06/15/2033 DD 05/24/23 501889AF6	58,596.18	103.1720	60,871.48	2,275.30
112,000.0000	LPL HOLDINGS INC 6.750% 11/17/2028 DD 11/17/23 50212YAH7	117,187.34	105.0620	117,669.44	482.10
176,000.0000	LPL HOLDINGS INC 5.700% 05/20/2027 DD 05/20/24 50212YAJ3	175,933.12	101.2240	178,154.24	2,221.12
14,000.0000	LEIDOS INC 2.300% 02/15/2031 DD 02/15/21 52532XAH8	11,018.02	83.9870	11,758.18	740.16
17,000.0000	LEX 2024-BBG MORTGA BBG A 144A VAR RT 10/13/2033 DD 09/01/24 52885AAA6	16,999.99	98.1090	16,678.53	321.46-



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63,524.4798	LIBRA SOLUTIONS 2023 1A A 144A 7.000% 02/15/2035 DD 02/13/23 53161DAA3	63,286.28	100.1650	63,629.30	343.02
43,000.0000	LOWE'S COS INC 4.000% 04/15/2025 DD 03/26/20 548661DT1	43,897.69	99.7930	42,910.99	986.70-
106,000.0000	MSCI INC 144A 4.000% 11/15/2029 DD 11/07/19 55354GAH3	98,435.84	94.3150	99,973.90	1,538.06
38,000.0000	MACQUARIE AIRFINANCE HOLD 144A 6.400% 03/26/2029 DD 03/26/24 55609NAC2	39,805.00	103.0580	39,162.04	642.96-
86,000.0000	MACQUARIE AIRFINANCE HOLD 144A 5.150% 03/17/2030 DD 09/17/24 55609NAE8	86,002.22	97.6590	83,986.74	2,015.48-
44,000.0000	MARS INC 144A 2.700% 04/01/2025 DD 03/29/19 571676AA3	44,474.29	99.4520	43,758.88	715.41-
57,000.0000	MARVELL TECHNOLOGY INC 2.450% 04/15/2028 DD 04/12/21 573874AF1	56,989.17	92.2360	52,574.52	4,414.65-
89,000.0000	MARVELL TECHNOLOGY INC 5.750% 02/15/2029 DD 09/18/23 573874AP9	88,740.12	102.4820	91,208.98	2,468.86
20,199.1292	MELLO MORTGAGE C INV3 A11 144A VAR RT 10/25/2051 DD 09/25/21 585491BC6	20,195.91	93.1770	18,820.94	1,374.97-



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59,000.0000	MORGAN STANLEY VAR RT 01/23/2030 DD 01/23/19 6174468G7	61,426.90	97.3550	57,439.45	3,987.45-
43,000.0000	MORGAN STANLEY VAR RT 01/21/2033 DD 01/24/22 61747YEL5	43,032.67	85.7460	36,870.78	6,161.89-
15,000.0000	MORGAN STANLEY VAR RT 02/01/2029 DD 01/19/23 61747YFA8	14,999.70	100.2780	15,041.70	42.00
35,000.0000	MORGAN STANLEY VAR RT 04/20/2029 DD 04/21/23 61747YFD2	35,000.00	100.2730	35,095.55	95.55
42,000.0000	MORGAN STANLEY VAR RT 07/20/2029 DD 07/21/23 61747YFF7	42,000.00	101.1080	42,465.36	465.36
222,000.0000	MORGAN STANLEY VAR RT 07/19/2030 DD 07/19/24 61747YFS9	222,000.00	99.6440	221,209.68	790.32-
25,000.0000	MORGAN STANLEY 3.950% 04/23/2027 DD 04/23/15 61761JZN2	24,555.03	97.9790	24,494.75	60.28-
64,000.0000	NASDAQ INC 5.550% 02/15/2034 DD 06/28/23 63111XAJ0	64,070.59	100.9320	64,596.48	525.89
30,000.0000	NATIONAL GRID PLC 5.602% 06/12/2028 DD 06/12/23 636274AD4	30,004.32	101.9410	30,582.30	577.98



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222,000.0000	NATIONWIDE BUILDING SOCIE 144A 5.127% 07/29/2029 DD 07/29/24 63861VAK3	222,000.00	100.0920	222,204.24	204.24
150,000.0000	NESTLE CAPITAL CORP 144A 4.750% 03/12/2031 DD 03/12/24 64105MAB7	149,593.50	98.8340	148,251.00	1,342.50-
100,000.0000	NEW RESIDENTIAL M RTL2 A1 144A VAR RT 09/25/2039 DD 09/24/24 64831WAA8	99,997.46	98.6320	98,632.00	1,365.46-
90,882.2733	NEW RESIDENTIAL M NQM2 A1 144A VAR RT 09/25/2064 DD 08/01/24 64832BAC9	90,881.07	98.8200	89,809.86	1,071.21-
149,000.0000	NORDSON CORP 5.600% 09/15/2028 DD 09/13/23 655663AA0	148,967.22	102.1340	152,179.66	3,212.44
41,000.0000	O'REILLY AUTOMOTIVE INC 3.900% 06/01/2029 DD 05/20/19 67103HAH0	40,996.31	95.8600	39,302.60	1,693.71-
26,000.0000	OCCIDENTAL PETROLEUM CORP 8.875% 07/15/2030 DD 07/13/20 674599EA9	30,255.74	114.2050	29,693.30	562.44-
50,000.0000	OCCIDENTAL PETROLEUM CORP 6.625% 09/01/2030 DD 08/26/20 674599ED3	53,381.50	104.6520	52,326.00	1,055.50-
33,000.0000	OCCIDENTAL PETROLEUM CORP 6.125% 01/01/2031 DD 12/22/20 674599EF8	34,040.82	102.3220	33,766.26	274.56-



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51,000.0000	OCCIDENTAL PETROLEUM CORP 5.200% 08/01/2029 DD 07/26/24 674599EJ0	50,981.64	99.1990	50,591.49	390.15-
195,000.0000	OCCIDENTAL PETROLEUM CORP 5.375% 01/01/2032 DD 07/26/24 674599EK7	195,173.19	98.0050	191,109.75	4,063.44-
31,000.0000	ONCOR ELECTRIC DELIVERY CO LLC 3.700% 11/15/2028 DD 11/15/18 68233JBH6	32,240.62	96.1840	29,817.04	2,423.58-
26,000.0000	ONEOK INC 6.350% 01/15/2031 DD 05/07/20 682680BE2	25,913.42	105.1950	27,350.70	1,437.28
43,831.8814	OPEN TRUST 2023-AIR AIR A 144A VAR RT 11/15/2040 DD 11/20/23 68373BAA9	43,722.30	100.7510	44,161.06	438.76
28,000.0000	ORACLE CORP 2.500% 04/01/2025 DD 04/01/20 68389XBT1	27,989.64	99.4250	27,839.00	150.64-
11,000.0000	ORACLE CORP 2.875% 03/25/2031 DD 03/24/21 68389XCE3	9,974.58	88.0120	9,681.32	293.26-
39,000.0000	PFIZER INVESTMENT ENTERPRISES 4.450% 05/19/2026 DD 05/19/23 716973AB8	38,954.37	99.8600	38,945.40	8.97-
93,783.8348	RCKT MORTGAGE TR CES5 A1A 144A VAR RT 08/25/2044 DD 07/01/24 74938KAA5	93,782.74	100.6520	94,395.31	612.57



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96,269.6973	RCKT MORTGAGE TR CES7 A1A 144A VAR RT 10/25/2044 DD 09/01/24 749414AA6	96,268.32	99.0750	95,379.20	889.12-
100,000.0000	RCKT MORTGAGE TR CES9 A1A 144A VAR RT 12/25/2044 DD 12/01/24 749426AA0	99,998.79	99.9987	99,998.79	0.00
136,000.0000	RTX CORP 5.750% 01/15/2029 DD 11/08/23 75513ECU3	135,942.88	103.2290	140,391.44	4,448.56
48,000.0000	REGAL REXNORD CORP 6.050% 02/15/2026 DD 02/15/24 758750AL7	47,932.32	100.8970	48,430.56	498.24
33,000.0000	REGAL REXNORD CORP 6.050% 04/15/2028 DD 04/15/24 758750AM5	32,978.88	101.7150	33,565.95	587.07
10,000.0000	REGAL REXNORD CORP 6.300% 02/15/2030 DD 02/15/24 758750AN3	9,992.19	102.8550	10,285.50	293.31
73,000.0000	ROSS STORES INC 0.875% 04/15/2026 DD 10/21/20 778296AF0	72,588.28	95.2160	69,507.68	3,080.60-
30,000.0000	ROYALTY PHARMA PLC 1.200% 09/02/2025 DD 03/02/21 78081BAH6	29,662.50	97.5260	29,257.80	404.70-
17,000.0000	ROYALTY PHARMA PLC 2.150% 09/02/2031 DD 07/26/21 78081BAN3	16,704.71	81.9980	13,939.66	2,765.05-



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35,000.0000	CHARLES SCHWAB CORP/THE 4.200% 03/24/2025 DD 03/24/20 808513BB0	34,981.10	99.8450	34,945.75	35.35-
131,000.0000	CHARLES SCHWAB CORP/THE 5.875% 08/24/2026 DD 08/24/23 808513CG8	130,889.96	101.7230	133,257.13	2,367.17
100,000.0000	SELF COMMERCIAL MO STRG A 144A VAR RT 11/15/2034 DD 11/15/24 81631WAA4	99,750.00	100.1240	100,124.00	374.00
82,000.0000	SIXTH STREET LENDING PART 144A 6.500% 03/11/2029 DD 03/11/24 829932AA0	81,128.34	101.3670	83,120.94	1,992.60
85,000.0000	SOLVENTUM CORP 144A 5.400% 03/01/2029 DD 02/27/24 83444MAC5	84,869.95	100.2530	85,215.05	345.10
167,000.0000	SOLVENTUM CORP 144A 5.450% 03/13/2031 DD 02/27/24 83444MAE1	166,617.57	99.9370	166,894.79	277.22
21,000.0000	SOUTHERN CALIFORNIA EDISON CO 5.850% 11/01/2027 DD 11/08/22 842400HS5	20,987.82	102.8240	21,593.04	605.22
59,454.0000	2023-MIC TRUST/THE MIC A 144A VAR RT 12/05/2038 DD 11/01/23 87256GAA0	59,453.91	107.1170	63,685.34	4,231.43
38,000.0000	T-MOBILE USA INC 3.750% 04/15/2027 DD 04/15/21 87264ABD6	38,359.93	97.6860	37,120.68	1,239.25-



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37,335.0000	TACO BELL FUNDING 1A A2II 144A 2.294% 08/25/2051 DD 08/19/21 87342RAH7	33,706.50	88.6740	33,106.44	600.06-
24,562.5000	TACO BELL FUNDING 1A A23 144A 2.542% 08/25/2051 DD 08/19/21 87342RAJ3	19,800.64	82.6900	20,310.73	510.09
46,000.0000	TRUIST FINANCIAL CORP VAR RT 06/08/2027 DD 06/08/23 89788MAN2	46,000.00	101.6580	46,762.68	762.68
35,000.0000	TRUIST FINANCIAL CORP VAR RT 01/24/2030 DD 01/24/24 89788MAR3	35,000.00	100.8690	35,304.15	304.15
93,000.0000	US BANCORP VAR RT 01/23/2030 DD 01/23/24 91159HJQ4	93,176.90	100.8670	93,806.31	629.41
126,000.0000	U S TREASURY BOND 4.250% 08/15/2054 DD 08/15/24 912810UC0	118,912.03	91.4840	115,269.84	3,642.19-
416,000.0000	U S TREASURY BOND 4.625% 11/15/2044 DD 11/15/24 912810UF3	425,538.75	97.0630	403,782.08	21,756.67-
2,045,600.0000	U S TREASURY NOTE 4.125% 07/31/2028 DD 07/31/23 91282CHQ7	2,042,803.33	99.2970	2,031,219.43	11,583.90-
1,186,000.0000	U S TREASURY NOTE 4.875% 05/31/2026 DD 05/31/24 91282CKS9	1,188,594.37	100.8240	1,195,772.64	7,178.27



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2,577,000.0000	U S TREASURY NOTE 3.500% 09/30/2026 DD 09/30/24 91282CLP4	2,545,545.94	98.7340	2,544,375.18	1,170.76-
1,955,100.0000	U S TREASURY NOTE 4.250% 11/15/2034 DD 11/15/24 91282CLW9	1,930,210.44	97.4220	1,904,697.52	25,512.92-
43,000.0000	U S TREASURY NOTE 4.125% 11/30/2031 DD 11/30/24 91282CLZ2	42,956.33	97.8590	42,079.37	876.96-
1,933,900.0000	U S TREASURY NOTE 4.125% 11/30/2029 DD 11/30/24 91282CMA6	1,932,403.46	98.8520	1,911,698.83	20,704.63-
88,000.0000	U S TREASURY NOTE 4.000% 12/15/2027 DD 12/15/24 91282CMB4	87,456.88	99.2190	87,312.72	144.16-
368,000.0000	UNITEDHEALTH GROUP INC 4.950% 01/15/2032 DD 07/25/24 91324PFH0	367,164.64	98.7540	363,414.72	3,749.92-
33,000.0000	UNIVERSAL HEALTH SERVICES INC 2.650% 10/15/2030 DD 10/15/22 913903AW0	27,686.67	86.0120	28,383.96	697.29
40,000.0000	UNIVERSAL HEALTH SERVICES INC 1.650% 09/01/2026 DD 09/01/22 913903AZ3	39,950.00	94.6470	37,858.80	2,091.20-
20,000.0000	UNIVERSAL HEALTH SERVICES INC 2.650% 01/15/2032 DD 07/15/22 913903BA7	19,948.00	81.8710	16,374.20	3,573.80-



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47,000.0000	VERIZON COMMUNICATIONS INC 4.016% 12/03/2029 DD 06/03/19 92343VEU4	47,083.66	95.9450	45,094.15	1,989.51-
13,000.0000	VERIZON COMMUNICATIONS IN 144A 4.780% 02/15/2035 DD 08/09/24 92343VGX6	12,656.02	95.2200	12,378.60	277.42-
10,000.0000	VMWARE LLC 1.800% 08/15/2028 DD 08/02/21 928563AK1	9,948.10	89.7080	8,970.80	977.30-
47,000.0000	WELLS FARGO & CO VAR RT 03/24/2028 DD 03/24/22 95000U2V4	47,000.00	96.9760	45,578.72	1,421.28-
106,000.0000	WELLS FARGO & CO VAR RT 01/23/2030 DD 01/23/24 95000U3J0	106,000.00	100.2220	106,235.32	235.32
16,000.0000	WESTINGHOUSE AIR BRAKE TECHNOL 3.450% 11/15/2026 DD 05/15/17 960386AL4	15,423.52	97.5100	15,601.60	178.08
44,000.0000	WESTINGHOUSE AIR BRAKE TECHNOL 3.200% 06/15/2025 DD 06/29/20 960386AQ3	44,250.80	99.2000	43,648.00	602.80-
30,684.0346	WESTLAKE AUTOMOBIL 3A A2A 144A 5.960% 10/15/2026 DD 08/16/23 96041CAC6	30,683.38	100.1960	30,744.18	60.80
79,000.0000	WILLIS NORTH AMERICA INC 5.350% 05/15/2033 DD 05/17/23 970648AM3	78,789.07	99.3780	78,508.62	280.45-



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83,000.0000	XCEL ENERGY INC 4.000% 06/15/2028 DD 06/25/18 98389BAV2	78,783.33	96.7550	80,306.65	1,523.32
49,000.0000	XCEL ENERGY INC 5.450% 08/15/2033 DD 08/03/23 98389BBA7	48,934.83	99.1470	48,582.03	352.80-
TOTAL INVESTMENTS FIXED INCOME SECURITIES		32,676,596.63		32,389,334.60	287,262.03-
TOTAL INVESTMENT		36,075,837.30		35,788,575.27	287,262.03-



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INVESTMENTS CASH EQUIVALENTS					
0.0200	EUR (EURO) XX9123458	0.02	0.0000	0.02	0.00
111.8300	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	111.83	1.0000	111.83	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		111.85		111.85	0.00
TOTAL INVESTMENT		111.85		111.85	0.00



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EWP F200200 INVESTMENT DETAIL W/ CUSIP
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INVESTMENTS CASH EQUIVALENTS					
1,053.7000	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	1,053.70	1.0000	1,053.70	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		1,053.70		1,053.70	0.00
TOTAL INVESTMENT		1,053.70		1,053.70	0.00



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
INVESTMENTS EQUITY					
1,479,836.7390	EARNEST PARTNERS INTERNATIONAL 99VVAEC30	21,158,011.25	25.2200	37,321,482.56	16,163,471.31
TOTAL INVESTMENTS EQUITY		21,158,011.25		37,321,482.56	16,163,471.31
TOTAL INVESTMENT		21,158,011.25		37,321,482.56	16,163,471.31



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<u>INVESTMENTS CASH EQUIVALENTS</u>					
175,500.5200	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	175,500.52	1.0000	175,500.52	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		175,500.52		175,500.52	0.00
<u>INVESTMENTS FIXED INCOME SECURITIES</u>					
75,000.0000	AT&T INC 1.650% 02/01/2028 DD 08/04/20 00206RKG6	72,477.00	90.9280	68,196.00	4,281.00-
50,000.0000	ABBVIE INC 4.800% 03/15/2027 DD 02/26/24 00287YDR7	49,929.50	100.5810	50,290.50	361.00
50,000.0000	ABBVIE INC 4.800% 03/15/2029 DD 02/26/24 00287YDS5	49,896.50	99.9610	49,980.50	84.00
150,000.0000	AERCAP IRELAND CAPITAL DAC / A 4.950% 09/10/2034 DD 09/10/24 00774MBM6	147,655.50	95.3250	142,987.50	4,668.00-
150,000.0000	AGILENT TECHNOLOGIES INC 4.750% 09/09/2034 DD 09/09/24 00846UAR2	149,457.00	95.0730	142,609.50	6,847.50-
40,000.0000	ALEXANDRIA REAL ESTATE EQUITIE 4.300% 01/15/2026 DD 11/17/15 015271AH2	39,849.60	99.4960	39,798.40	51.20-



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100,000.0000	ALLY FINANCIAL INC VAR RT 01/03/2030 DD 12/14/23 02005NBU3	100,000.00	103.6590	103,659.00	3,659.00
30,000.0000	ALTRIA GROUP INC 3.400% 05/06/2030 DD 05/06/20 02209SBJ1	30,557.70	91.7940	27,538.20	3,019.50-
100,000.0000	ALTRIA GROUP INC 6.200% 11/01/2028 DD 11/01/23 02209SBQ5	99,801.00	103.9440	103,944.00	4,143.00
100,000.0000	AMEREN CORP 5.000% 01/15/2029 DD 12/21/23 023608AQ5	99,774.00	100.1780	100,178.00	404.00
47,906.2500	AMERICAN AIRLINES 2017-1 CLASS 3.650% 08/15/2030 DD 01/13/17 023761AA7	47,906.24	95.1600	45,587.59	2,318.65-
50,000.0000	AMERICAN ELECTRIC POWER CO INC 5.625% 03/01/2033 DD 03/01/23 025537AX9	49,815.00	101.0920	50,546.00	731.00
100,000.0000	AMERICAN EXPRESS CO VAR RT 05/01/2026 DD 05/01/23 025816DE6	100,000.00	100.0270	100,027.00	27.00
50,000.0000	AMERICAN EXPRESS CO VAR RT 10/30/2026 DD 10/30/23 025816DL0	50,000.00	101.2380	50,619.00	619.00
40,000.0000	AMERICAN HONDA FINANCE CORP 4.600% 04/17/2030 DD 04/17/23 02665WEH0	39,948.00	98.2710	39,308.40	639.60-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
150,000.0000	AMERICAN HONDA FINANCE CORP 5.800% 10/03/2025 DD 10/04/23 02665WEQ0	149,860.50	100.7590	151,138.50	1,278.00
50,000.0000	AMERICAN TOWER CORP 1.450% 09/15/2026 DD 09/27/21 03027XBR0	49,740.50	94.5380	47,269.00	2,471.50-
50,000.0000	AMERICAN TOWER CORP 5.250% 07/15/2028 DD 05/25/23 03027XCC2	49,856.00	100.6250	50,312.50	456.50
50,000.0000	AMERICAN TOWER CORP 5.000% 01/31/2030 DD 11/21/24 03027XCL2	49,811.00	99.4330	49,716.50	94.50-
25,000.0000	AON CORP / AON GLOBAL HOLDINGS 5.350% 02/28/2033 DD 02/28/23 03740LAG7	24,994.25	99.6330	24,908.25	86.00-
180,000.0000	APPLE INC 0.550% 08/20/2025 DD 08/20/20 037833DX5	179,575.20	97.6230	175,721.40	3,853.80-
50,000.0000	APPLE INC 4.150% 05/10/2030 DD 05/10/23 037833EU0	49,864.50	99.0370	49,518.50	346.00-
50,000.0000	ASTRAZENECA FINANCE LLC 4.900% 03/03/2030 DD 03/03/23 04636NAG8	49,795.00	100.3840	50,192.00	397.00
50,000.0000	ATMOS ENERGY CORP 3.000% 06/15/2027 DD 06/08/17 049560AN5	49,862.50	96.2690	48,134.50	1,728.00-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
150,000.0000	AUTOMATIC DATA PROCESSING INC 1.250% 09/01/2030 DD 08/13/20 053015AF0	149,619.00	83.0440	124,566.00	25,053.00-
40,000.0000	AUTOZONE INC 5.050% 07/15/2026 DD 07/21/23 053332BE1	39,951.20	100.5620	40,224.80	273.60
50,000.0000	AUTOZONE INC 6.250% 11/01/2028 DD 10/25/23 053332BG6	49,952.50	104.6490	52,324.50	2,372.00
25,000.0000	AVALONBAY COMMUNITIES INC 3.500% 11/15/2025 DD 11/16/15 05348EAW9	24,918.50	98.9860	24,746.50	172.00-
50,000.0000	AVALONBAY COMMUNITIES INC 5.300% 12/07/2033 DD 12/07/23 053484AE1	49,969.50	100.1630	50,081.50	112.00
150,000.0000	BANK OF AMERICA CORP VAR RT 09/15/2027 DD 09/15/23 06051GLV9	150,000.00	101.8020	152,703.00	2,703.00
50,000.0000	BANK OF NEW YORK MELLON CORP/T 1.600% 04/24/2025 DD 04/24/20 06406RAN7	49,981.00	99.0320	49,516.00	465.00-
75,000.0000	BANK OF NEW YORK MELLON CORP/T VAR RT 04/26/2027 DD 04/26/23 06406RBQ9	75,000.00	100.4300	75,322.50	322.50
250,000.0000	BANK OF AMERICA NA 5.526% 08/18/2026 DD 08/18/23 06428CAA2	250,000.00	101.3160	253,290.00	3,290.00



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
43,723.3401	BENCHMARK 2018-B6 MORTGA B6 A2 4.203% 10/10/2051 DD 10/01/18 08162CAB6	45,032.85	98.0510	42,871.17	2,161.68-
12,554.4916	BENCHMARK 2018-B8 MORTGA B8 A2 4.149% 01/15/2052 DD 12/01/18 08162UAT7	12,931.16	99.2960	12,466.11	465.05-
50,000.0000	BEST BUY CO INC 4.450% 10/01/2028 DD 09/27/18 08652BAA7	57,893.50	98.3750	49,187.50	8,706.00-
50,000.0000	BP CAPITAL MARKETS AMERICA INC 4.812% 02/13/2033 DD 02/13/23 10373QBU3	50,000.00	96.5020	48,251.00	1,749.00-
75,000.0000	BP CAPITAL MARKETS AMERICA INC 4.699% 04/10/2029 DD 01/10/24 10373QBX7	74,985.00	99.4850	74,613.75	371.25-
25,000.0000	BRAZOS TX HGR EDU AUTH STUDENT 1.981% 04/01/2025 DD 03/06/20 10623ABB8	25,000.00	99.3810	24,845.25	154.75-
85,000.0000	BROADCOM INC 4.550% 02/15/2032 DD 10/02/24 11135FCC3	84,778.15	96.6740	82,172.90	2,605.25-
40,000.0000	CIGNA GROUP/THE 5.400% 03/15/2033 DD 03/07/23 125523CS7	39,962.40	99.9500	39,980.00	17.60
75,000.0000	CNA FINANCIAL CORP 5.500% 06/15/2033 DD 05/22/23 126117AX8	74,510.25	100.7960	75,597.00	1,086.75



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100,000.0000	CVS HEALTH CORP 1.750% 08/21/2030 DD 08/21/20 126650DN7	99,836.00	81.3120	81,312.00	18,524.00-
100,000.0000	CADENCE DESIGN SYSTEMS INC 4.700% 09/10/2034 DD 09/10/24 127387AP3	99,810.00	95.9090	95,909.00	3,901.00-
35,000.0000	CALIFORNIA ST 6.000% 03/01/2030 DD 03/15/23 13063D3Q9	36,976.45	105.7560	37,014.60	38.15
25,000.0000	CAMDEN PROPERTY TRUST 2.800% 05/15/2030 DD 04/20/20 133131AZ5	24,982.25	89.7310	22,432.75	2,549.50-
100,000.0000	CAMDEN PROPERTY TRUST 5.850% 11/03/2026 DD 11/03/23 133131BA9	99,997.00	102.0080	102,008.00	2,011.00
35,000.0000	CAPITAL ONE FINANCIAL CORP 3.750% 07/28/2026 DD 07/28/16 14040HBK0	34,875.75	98.1470	34,351.45	524.30-
25,000.0000	CAPITAL ONE FINANCIAL CORP VAR RT 05/10/2028 DD 05/09/22 14040HCS2	25,000.00	99.6710	24,917.75	82.25-
50,000.0000	CAPITAL ONE FINANCIAL CORP VAR RT 06/08/2034 DD 06/08/23 14040HDA0	50,000.00	103.8730	51,936.50	1,936.50
100,000.0000	CAPITAL ONE FINANCIAL CORP VAR RT 10/30/2031 DD 11/01/23 14040HDC6	100,000.00	110.4330	110,433.00	10,433.00



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125,000.0000	CARDINAL HEALTH INC 5.000% 11/15/2029 DD 11/22/24 14149YBR8	124,957.50	99.3740	124,217.50	740.00-
200,000.0000	CARMEL IN WTRWKS REVENUE 4.940% 05/01/2027 DD 07/29/24 143321KL0	200,000.00	100.1680	200,336.00	336.00
100,000.0000	CATERPILLAR FINANCIAL SERVICES 4.350% 05/15/2026 DD 05/15/23 14913UAA8	99,953.00	99.8590	99,859.00	94.00-
75,000.0000	CATERPILLAR FINANCIAL SERVICES 4.850% 02/27/2029 DD 02/27/24 14913UAJ9	74,898.00	100.5210	75,390.75	492.75
100,000.0000	CATERPILLAR FINANCIAL SERVICES 4.375% 08/16/2029 DD 08/16/24 14913UAQ3	99,729.00	98.4510	98,451.00	1,278.00-
20,000.0000	CHARTER COMMUNICATIONS OPERATI 4.908% 07/23/2025 DD 07/23/16 161175AY0	20,847.50	99.8830	19,976.60	870.90-
200,000.0000	CHASE ISSUANCE TRUST A1 A 5.160% 09/15/2028 DD 09/15/23 161571HT4	199,944.56	101.1710	202,342.00	2,397.44
175,000.0000	CHEVRON USA INC 1.018% 08/12/2027 DD 08/12/20 166756AL0	175,000.00	91.5010	160,126.75	14,873.25-
150,000.0000	CHUBB INA HOLDINGS LLC 4.650% 08/15/2029 DD 07/31/24 171239AL0	149,856.00	99.6550	149,482.50	373.50-



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50,000.0000	CITIGROUP INC 3.700% 01/12/2026 DD 01/12/16 172967KG5	49,933.50	98.9960	49,498.00	435.50-
100,000.0000	CITIGROUP INC VAR RT 09/19/2030 DD 09/19/24 17327CAT0	100,000.00	97.1870	97,187.00	2,813.00-
40,000.0000	COCA-COLA CO/THE 1.450% 06/01/2027 DD 05/01/20 191216CU2	39,951.60	93.3500	37,340.00	2,611.60-
190,000.0000	COLORADO ST HSG & FIN AUTH SF 5.272% 05/01/2026 DD 09/20/23 19648GBA9	190,000.00	101.0810	192,053.90	2,053.90
150,000.0000	COLORADO ST HSG & FIN AUTH SF 5.717% 11/01/2027 DD 11/08/23 19648GCB6	150,000.00	102.9370	154,405.50	4,405.50
75,000.0000	COLORADO ST HSG & FIN AUTH 5.053% 05/01/2026 DD 07/20/23 1964806G7	75,000.00	100.8010	75,600.75	600.75
125,000.0000	COLUMBUS OH 4.043% 08/15/2026 DD 05/17/23 1994924E6	125,000.00	99.6130	124,516.25	483.75-
75,000.0000	COMCAST CORP 2.350% 01/15/2027 DD 07/19/16 20030NBW0	74,910.00	95.5870	71,690.25	3,219.75-
75,000.0000	COMCAST CORP 1.500% 02/15/2031 DD 08/25/20 20030NDN8	74,747.25	81.4190	61,064.25	13,683.00-



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100,000.0000	CONNECTICUT ST 4.506% 05/15/2028 DD 06/22/23 20772KTK5	100,000.00	99.7350	99,735.00	265.00-
100,000.0000	CONNECTICUT ST HSG FIN AUTH HS 1.451% 05/15/2027 DD 05/12/21 20775HGF4	89,584.00	93.2090	93,209.00	3,625.00
150,000.0000	CONOCOPHILLIPS CO 5.050% 09/15/2033 DD 08/17/23 20826FBF2	145,434.00	98.7210	148,081.50	2,647.50
35,000.0000	CONSERVATION FUND A NONPROFIT 3.474% 12/15/2029 DD 09/26/19 20848FAA8	35,000.00	91.8590	32,150.65	2,849.35-
100,000.0000	CONSOLIDATED EDISON CO OF NEW 2.900% 12/01/2026 DD 11/16/16 209111FJ7	99,593.00	96.6340	96,634.00	2,959.00-
50,000.0000	CONSTELLATION BRANDS INC 4.900% 05/01/2033 DD 05/01/23 21036PBP2	49,653.00	96.6180	48,309.00	1,344.00-
130,000.0000	CONSUMERS ENERGY CO 4.700% 01/15/2030 DD 08/05/24 210518DX1	129,707.50	99.3040	129,095.20	612.30-
25,000.0000	CUBESMART LP 2.250% 12/15/2028 DD 11/30/21 22966RAH9	24,878.75	89.9280	22,482.00	2,396.75-
100,000.0000	CUMMINS INC 0.750% 09/01/2025 DD 08/24/20 231021AU0	99,818.00	97.4860	97,486.00	2,332.00-



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50,000.0000	CURATORS OF THE UNIV OF MISSOU 2.012% 11/01/2027 DD 05/05/20 231266MN4	50,000.00	93.4100	46,705.00	3,295.00-
75,000.0000	DTE ENERGY CO 2.850% 10/01/2026 DD 10/05/16 233331AY3	74,922.75	96.8680	72,651.00	2,271.75-
50,000.0000	DTE ENERGY CO 4.875% 06/01/2028 DD 05/12/23 233331BJ5	49,974.00	99.6400	49,820.00	154.00-
75,000.0000	DTE ENERGY CO 4.950% 07/01/2027 DD 08/02/24 233331BM8	74,910.75	100.3650	75,273.75	363.00
100,000.0000	DALLAS-FORT WORTH TX INTERNATI 4.764% 11/01/2030 DD 08/03/23 23503CBY2	100,000.00	99.9410	99,941.00	59.00-
125,000.0000	JOHN DEERE CAPITAL CORP 4.750% 06/08/2026 DD 06/08/23 24422EWX3	124,927.50	100.4140	125,517.50	590.00
125,000.0000	JOHN DEERE CAPITAL CORP 5.150% 09/08/2026 DD 09/08/23 24422EXD6	124,911.25	101.1550	126,443.75	1,532.50
60,000.0000	DEVON ENERGY CORP 5.200% 09/15/2034 DD 08/28/24 25179MBG7	59,979.60	95.0200	57,012.00	2,967.60-
200,000.0000	DIAGEO CAPITAL PLC 5.375% 10/05/2026 DD 10/05/23 25243YBK4	199,458.00	101.3260	202,652.00	3,194.00



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20,000.0000	DISCOVER FINANCIAL SERVICES 6.700% 11/29/2032 DD 11/29/22 254709AS7	19,892.40	106.5500	21,310.00	1,417.60
75,000.0000	DISCOVER FINANCIAL SERVICES VAR RT 11/02/2034 DD 11/02/23 254709AT5	75,000.00	114.3070	85,730.25	10,730.25
100,000.0000	DIST OF COLUMBIA INCOME TAX SE 5.071% 05/01/2030 DD 12/06/23 25477GWU5	100,000.00	101.5900	101,590.00	1,590.00
25,000.0000	EIDP INC 1.700% 07/15/2025 DD 05/15/20 263534CN7	24,977.50	98.4220	24,605.50	372.00-
50,000.0000	EIDP INC 4.500% 05/15/2026 DD 05/15/23 263534CQ0	49,936.00	99.8980	49,949.00	13.00
75,000.0000	DUKE ENERGY CORP 5.750% 09/15/2033 DD 09/08/23 26441CBZ7	74,942.25	102.5910	76,943.25	2,001.00
125,000.0000	DUKE ENERGY CAROLINAS LLC 2.950% 12/01/2026 DD 11/17/16 26442CAS3	124,697.50	97.0800	121,350.00	3,347.50-
100,000.0000	ERP OPERATING LP 3.250% 08/01/2027 DD 08/03/17 26884ABG7	96,502.00	96.2740	96,274.00	228.00-
125,000.0000	ERP OPERATING LP 4.650% 09/15/2034 DD 09/11/24 26884ABP7	124,573.75	94.8970	118,621.25	5,952.50-



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100,000.0000	EASTMAN CHEMICAL CO 5.000% 08/01/2029 DD 08/01/24 277432AZ3	99,712.00	99.7600	99,760.00	48.00
50,000.0000	EL PASO CNTY TX 4.532% 08/15/2030 DD 04/27/23 2834974K8	50,000.00	98.8620	49,431.00	569.00-
100,000.0000	EMORY UNIVERSITY 2.143% 09/01/2030 DD 05/20/20 29157TAD8	84,890.00	87.0650	87,065.00	2,175.00
25,000.0000	ENBRIDGE INC 5.700% 03/08/2033 DD 03/08/23 29250NBR5	25,030.00	101.0880	25,272.00	242.00
75,000.0000	ENERGY TRANSFER LP 4.750% 01/15/2026 DD 06/23/15 29273RBG3	74,456.25	99.8500	74,887.50	431.25
150,000.0000	ENTERGY CORP 0.900% 09/15/2025 DD 08/26/20 29364GAM5	149,409.00	97.2520	145,878.00	3,531.00-
100,000.0000	ENTERGY ARKANSAS LLC 5.300% 09/15/2033 DD 08/17/23 29366MAE8	99,439.00	100.6830	100,683.00	1,244.00
75,000.0000	ENTERPRISE PRODUCTS OPERATING 4.600% 01/11/2027 DD 01/11/24 29379VCE1	74,922.75	100.0160	75,012.00	89.25
75,000.0000	ESSEX PORTFOLIO LP 5.500% 04/01/2034 DD 03/14/24 29717PBA4	74,814.00	100.0680	75,051.00	237.00



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100,000.0000	ESTEE LAUDER COS INC/THE 4.375% 05/15/2028 DD 05/12/23 29736RAS9	99,897.00	98.7250	98,725.00	1,172.00-
40,000.0000	EVERGY INC 2.900% 09/15/2029 DD 09/09/19 30034WAB2	39,930.80	90.9730	36,389.20	3,541.60-
150,000.0000	EVERSOURCE ENERGY 0.800% 08/15/2025 DD 08/14/20 30040WAJ7	149,721.00	97.4610	146,191.50	3,529.50-
75,000.0000	EXTRA SPACE STORAGE LP 5.350% 01/15/2035 DD 08/12/24 30225VAT4	74,979.75	98.6630	73,997.25	982.50-
100,000.0000	FMC CORP 5.150% 05/18/2026 DD 05/18/23 302491AW5	99,962.00	100.1020	100,102.00	140.00
100,000.0000	META PLATFORMS INC 4.800% 05/15/2030 DD 05/03/23 30303M8M7	99,774.00	100.8680	100,868.00	1,094.00
100,000.0000	META PLATFORMS INC 4.550% 08/15/2031 DD 08/09/24 30303M8T2	99,952.00	98.3660	98,366.00	1,586.00-
100,000.0000	FAIRFAX CNTY VA ECON DEV AUTH 4.440% 10/01/2031 DD 08/29/24 30382LHU5	100,000.00	96.3650	96,365.00	3,635.00-
998.4976	FHLMC POOL #A6-5898 6.500% 09/01/2037 DD 09/01/07 3128KWRT2	1,006.62	103.1420	1,029.87	23.25



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748.1136	FHLMC POOL #A4-5600 5.500% 06/01/2035 DD 06/01/05 3128K6GH7	740.06	102.1470	764.18	24.12
1,263.3105	FHLMC POOL #G0-8158 7.000% 10/01/2036 DD 10/01/06 3128MJE89	1,297.17	104.1750	1,316.05	18.88
5,518.1120	FHLMC POOL #78-9583 VAR RT 07/01/2032 DD 07/01/02 31295NUG1	5,356.32	102.3120	5,645.69	289.37
7.3544	FNMA POOL #0395681 7.000% 08/01/2027 DD 08/01/97 31378DRA0	6.11	100.5940	7.40	1.29
4,509.1404	FNMA POOL #0744783 6.000% 11/01/2033 DD 10/01/03 31403CM81	4,691.63	101.2820	4,566.95	124.68-
283.1436	FNMA POOL #0745169 VAR RT 01/01/2036 DD 12/01/05 31403C2A8	280.13	103.3220	292.55	12.42
138.3304	FNMA POOL #0762526 7.000% 07/01/2033 DD 12/01/03 31404AD76	135.98	99.9620	138.28	2.30
403.9398	FNMA POOL #0817509 VAR RT 09/01/2035 DD 09/01/05 31406RGS8	398.49	100.1930	404.72	6.23
3,944.0368	FNMA POOL #0900288 6.500% 09/01/2036 DD 09/01/06 31410XF50	4,092.55	102.1170	4,027.53	65.02-



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2,085.8808	FNMA POOL #0950219 6.500% 10/01/2037 DD 09/01/07 31413NDY8	2,125.02	103.0830	2,150.19	25.17
120,000.0000	FLORIDA ST HSG FIN CORP REVENUE 4.571% 07/01/2027 DD 06/21/23 34074MJ36	120,000.00	100.0760	120,091.20	91.20
40,000.0000	FLORIDA POWER & LIGHT CO 5.100% 04/01/2033 DD 03/03/23 341081GL5	39,935.20	99.3820	39,752.80	182.40-
50,000.0000	FLORIDA POWER & LIGHT CO 4.450% 05/15/2026 DD 05/18/23 341081GR2	49,976.50	100.0030	50,001.50	25.00
25,000.0000	GATX CORP 4.000% 06/30/2030 DD 05/12/20 361448BF9	24,946.75	94.5310	23,632.75	1,314.00-
487.6835	GNMA II POOL #0003567 4.500% 06/20/2034 DD 06/01/04 36202D6C0	478.70	97.2060	474.06	4.64-
732.5058	GNMA II POOL #0003663 4.500% 01/20/2035 DD 01/01/05 36202EB81	718.59	97.2040	712.02	6.57-
92,683.9757	GM FINANCIAL AUTOMOBILE L 2 A3 5.050% 07/20/2026 DD 05/17/23 362548AD1	92,674.25	100.1600	92,832.27	158.02
125,000.0000	GE HEALTHCARE TECHNOLOGIES INC 4.800% 08/14/2029 DD 08/14/24 36266GAA5	124,851.25	99.0740	123,842.50	1,008.75-



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11,479.7040	GNMA POOL #0627119 5.500% 03/15/2034 DD 03/01/04 36291FVL9	11,515.55	99.7960	11,456.29	59.26-
125,000.0000	GENERAL MILLS INC 4.875% 01/30/2030 DD 11/21/24 370334DA9	124,426.25	99.3680	124,210.00	216.25-
30,000.0000	GENERAL MOTORS CO 6.800% 10/01/2027 DD 05/12/20 37045VAU4	30,020.25	104.4280	31,328.40	1,308.15
30,000.0000	GENERAL MOTORS FINANCIAL CO IN 5.850% 04/06/2030 DD 04/06/23 37045XEG7	30,054.60	102.1750	30,652.50	597.90
25,000.0000	GENERAL MOTORS FINANCIAL CO IN 5.750% 02/08/2031 DD 02/08/24 37045XER3	24,931.75	101.3220	25,330.50	398.75
125,000.0000	GEORGIA POWER CO 4.650% 05/16/2028 DD 05/04/23 373334KS9	124,842.50	99.5700	124,462.50	380.00-
75,000.0000	GOLDMAN SACHS GROUP INC/THE VAR RT 12/09/2026 DD 12/09/20 38141GXM1	75,000.00	96.5460	72,409.50	2,590.50-
75,000.0000	HCA INC 5.200% 06/01/2028 DD 05/04/23 404119CP2	74,877.00	100.2230	75,167.25	290.25
75,000.0000	HCA INC 5.450% 04/01/2031 DD 02/23/24 404119CT4	76,398.00	99.8130	74,859.75	1,538.25-



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100,000.0000	HARLEY-DAVIDSON MOTORCYCL B A3 5.690% 08/15/2028 DD 09/27/23 41285YAC9	99,977.39	101.1280	101,128.00	1,150.61
175,000.0000	HARTFORD CNTY CT MET DIST CLEA 1.151% 04/01/2026 DD 08/25/20 416498CZ4	175,000.00	96.2850	168,498.75	6,501.25-
100,000.0000	HERSHEY CO/THE 4.250% 05/04/2028 DD 05/04/23 427866BH0	99,857.00	99.0450	99,045.00	812.00-
100,000.0000	HEWLETT PACKARD ENTERPRISE CO 5.000% 10/15/2034 DD 09/26/24 42824CBV0	99,078.00	96.1820	96,182.00	2,896.00-
150,000.0000	HOME DEPOT INC/THE 4.950% 09/30/2026 DD 12/04/23 437076CV2	149,671.50	100.8260	151,239.00	1,567.50
50,000.0000	HONEYWELL INTERNATIONAL INC 1.350% 06/01/2025 DD 05/18/20 438516CB0	49,995.00	98.6990	49,349.50	645.50-
150,000.0000	HONEYWELL INTERNATIONAL INC 4.650% 07/30/2027 DD 08/01/24 438516CX2	149,995.50	100.3570	150,535.50	540.00
25,000.0000	HUBBELL INC 3.350% 03/01/2026 DD 03/01/16 443510AG7	26,564.25	98.3390	24,584.75	1,979.50-
125,000.0000	HUMANA INC 5.750% 12/01/2028 DD 11/09/23 444859BZ4	124,787.50	101.8280	127,285.00	2,497.50



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150,000.0000	HUNTINGTON BANCSHARES INC/OH VAR RT 08/21/2029 DD 08/21/23 446150BC7	150,000.00	103.2400	154,860.00	4,860.00
100,000.0000	ILLINOIS ST HSG DEV AUTH REVEN 4.558% 10/01/2025 DD 06/01/23 45203MNF4	100,000.00	100.1230	100,123.00	123.00
150,000.0000	ILLINOIS ST HSG DEV AUTH REVEN 5.869% 04/01/2028 DD 10/25/23 45203MSM4	150,000.00	103.5250	155,287.50	5,287.50
50,000.0000	INTERPUBLIC GROUP OF COS INC/T 5.375% 06/15/2033 DD 06/08/23 460690BU3	49,375.00	99.1500	49,575.00	200.00
100,000.0000	IOWA ST FIN AUTH SF MTGE REVEN 4.950% 01/01/2027 DD 06/27/23 4624675Y3	100,000.00	100.8460	100,846.00	846.00
100,000.0000	IOWA ST FIN AUTH SF MTGE REVEN 5.502% 07/01/2028 DD 09/20/23 4624676R7	100,000.00	102.7050	102,705.00	2,705.00
45,000.0000	JPMORGAN CHASE & CO VAR RT 01/29/2027 DD 01/29/19 46647PBA3	45,000.00	99.2230	44,650.35	349.65-
100,000.0000	JPMORGAN CHASE & CO VAR RT 10/22/2027 DD 10/23/23 46647PDW3	100,000.00	102.3240	102,324.00	2,324.00
75,000.0000	JPMORGAN CHASE & CO VAR RT 10/22/2030 DD 10/22/24 46647PEQ5	75,000.00	98.1850	73,638.75	1,361.25-



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50,000.0000	JOHNSON & JOHNSON 4.900% 06/01/2031 DD 05/20/24 478160CV4	49,955.00	100.6430	50,321.50	366.50
75,000.0000	KENTUCKY ST HGR EDU STUDENT LO 5.321% 06/01/2028 DD 05/24/23 49130NGE3	74,676.00	100.5130	75,384.75	708.75
75,000.0000	KEURIG DR PEPPER INC 5.050% 03/15/2029 DD 03/07/24 49271VAT7	74,792.25	100.2950	75,221.25	429.00
100,000.0000	KIMCO REALTY OP LLC 1.900% 03/01/2028 DD 08/24/20 49446RAX7	99,554.00	91.3520	91,352.00	8,202.00-
125,000.0000	KINDER MORGAN INC 5.100% 08/01/2029 DD 07/31/24 49456BAZ4	124,803.75	100.0750	125,093.75	290.00
100,000.0000	KITE REALTY GROUP LP 4.950% 12/15/2031 DD 08/15/24 49803XAF0	99,328.00	97.3100	97,310.00	2,018.00-
25,000.0000	ELI LILLY & CO 4.700% 02/27/2033 DD 02/27/23 532457CF3	24,946.75	98.0370	24,509.25	437.50-
100,000.0000	LOCKHEED MARTIN CORP 4.450% 05/15/2028 DD 05/25/23 539830BZ1	99,820.00	99.2750	99,275.00	545.00-
125,000.0000	M&T BANK CORP VAR RT 10/30/2029 DD 10/30/23 55261FAS3	125,000.00	107.2330	134,041.25	9,041.25



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125,000.0000	MACOMB CNTY MI 4.416% 11/01/2035 DD 03/31/15 554885K36	123,278.75	100.0150	125,018.75	1,740.00
100,000.0000	MARSH & MCLENNAN COS INC 4.650% 03/15/2030 DD 11/08/24 571748CA8	99,785.00	98.7510	98,751.00	1,034.00-
100,000.0000	MARRIOTT INTERNATIONAL INC/MD 5.450% 09/15/2026 DD 09/15/23 571903BM4	99,349.00	101.2910	101,291.00	1,942.00
200,000.0000	MARYLAND ST CMNTY DEV ADMIN DE 4.571% 09/01/2027 DD 05/11/23 57419TU82	200,000.00	99.8550	199,710.00	290.00-
150,000.0000	MASTERCARD INC 4.350% 01/15/2032 DD 09/05/24 57636QBB9	149,820.00	96.6950	145,042.50	4,777.50-
50,000.0000	MCCORMICK & CO INC/MD 4.950% 04/15/2033 DD 04/06/23 579780AT4	49,968.00	97.6380	48,819.00	1,149.00-
45,000.0000	MCKESSON CORP 0.900% 12/03/2025 DD 12/03/20 581557BQ7	44,982.45	96.6770	43,504.65	1,477.80-
50,000.0000	MERCK & CO INC 4.300% 05/17/2030 DD 05/17/23 58933YBJ3	49,940.00	98.1270	49,063.50	876.50-
100,000.0000	MICHIGAN ST HSG DEV AUTH SF MT 4.045% 12/01/2027 DD 10/17/24 594654XU4	100,000.00	98.4860	98,486.00	1,514.00-



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15,000.0000	MICRON TECHNOLOGY INC 5.875% 09/15/2033 DD 04/11/23 595112CB7	14,925.75	102.5920	15,388.80	463.05
75,000.0000	MID-AMERICA APARTMENTS LP 5.000% 03/15/2034 DD 01/10/24 59523UAV9	74,264.25	97.4480	73,086.00	1,178.25-
200,000.0000	MID-AMERICA APARTMENTS LP 4.950% 03/01/2035 DD 12/18/24 59523UAX5	198,340.00	96.4380	192,876.00	5,464.00-
75,000.0000	MIDAMERICAN ENERGY CO 5.350% 01/15/2034 DD 09/07/23 595620AX3	74,899.50	101.2160	75,912.00	1,012.50
145,000.0000	MINNESOTA ST HSG FIN AGY 4.664% 01/01/2026 DD 05/25/23 60416TJ66	145,000.00	100.3210	145,465.45	465.45
75,000.0000	MORGAN STANLEY VAR RT 04/20/2029 DD 04/21/23 61747YFD2	75,000.00	100.2730	75,204.75	204.75
75,000.0000	MORGAN STANLEY VAR RT 11/01/2029 DD 11/01/23 61747YFH3	75,000.00	104.4560	78,342.00	3,342.00
150,000.0000	NATIONAL RURAL UTILITIES COOPE 5.600% 11/13/2026 DD 11/02/23 63743HFK3	149,947.50	101.6430	152,464.50	2,517.00
100,000.0000	NEBRASKA ST INVESTMENT FIN AUT 4.485% 09/01/2026 DD 06/07/23 63968MN70	100,000.00	100.0310	100,031.00	31.00



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100,000.0000	NEVADA ST HSG DIV SF MTGE REVE 4.898% 04/01/2028 DD 06/08/23 641279UK8	100,000.00	100.5430	100,543.00	543.00
150,000.0000	NISOURCE INC 0.950% 08/15/2025 DD 08/18/20 65473PAK1	149,628.00	97.5400	146,310.00	3,318.00-
30,000.0000	NORTHERN TRUST CORP 1.950% 05/01/2030 DD 05/01/20 665859AV6	29,886.30	86.3260	25,897.80	3,988.50-
115,000.0000	O'REILLY AUTOMOTIVE INC 5.750% 11/20/2026 DD 11/20/23 67103HAM9	114,947.10	101.7260	116,984.90	2,037.80
100,000.0000	O'REILLY AUTOMOTIVE INC 5.000% 08/19/2034 DD 08/19/24 67103HAN7	99,782.00	97.0790	97,079.00	2,703.00-
125,000.0000	OCCIDENTAL PETROLEUM CORP 5.200% 08/01/2029 DD 07/26/24 674599EJ0	124,955.00	99.1990	123,998.75	956.25-
75,000.0000	OHIO ST HSG FIN AGY RSDL MTGE 5.138% 09/01/2025 DD 12/12/23 67756Q4U8	75,000.00	100.5170	75,387.75	387.75
125,000.0000	OKLAHOMA CITY OK PUBLIC PROPER 4.896% 10/01/2028 DD 06/20/23 678595FV6	125,000.00	100.7300	125,912.50	912.50
50,000.0000	ORACLE CORP 4.200% 09/27/2029 DD 09/27/24 68389XCS2	49,951.00	96.5910	48,295.50	1,655.50-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
200,000.0000	OREGON ST DEPT OF ADMIN SVCS L 4.171% 04/01/2030 DD 05/09/23 68607V4P7	200,000.00	97.4370	194,874.00	5,126.00-
75,000.0000	OTIS WORLDWIDE CORP 5.125% 11/19/2031 DD 11/19/24 68902VAR8	74,995.50	100.0370	75,027.75	32.25
50,000.0000	PNC FINANCIAL SERVICES GROUP I VAR RT 01/21/2028 DD 01/22/24 693475BV6	50,000.00	100.8490	50,424.50	424.50
100,000.0000	PNC FINANCIAL SERVICES GROUP I VAR RT 07/23/2027 DD 07/23/24 693475BY0	100,000.00	100.5030	100,503.00	503.00
50,000.0000	PPL ELECTRIC UTILITIES CORP 5.000% 05/15/2033 DD 03/02/23 69351UBA0	49,487.50	98.7920	49,396.00	91.50-
50,000.0000	PACCAR FINANCIAL CORP 4.450% 03/30/2026 DD 03/30/23 69371RS49	49,966.50	99.9240	49,962.00	4.50-
100,000.0000	PACCAR FINANCIAL CORP 5.200% 11/09/2026 DD 11/09/23 69371RS72	99,923.00	101.3470	101,347.00	1,424.00
95,000.0000	PACCAR FINANCIAL CORP 4.450% 08/06/2027 DD 08/06/24 69371RT30	94,873.65	99.8950	94,900.25	26.60
100,000.0000	PFIZER INC 3.000% 12/15/2026 DD 11/21/16 717081EA7	99,148.00	97.2930	97,293.00	1,855.00-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
125,000.0000	PHILIP MORRIS INTERNATIONAL IN 5.125% 02/15/2030 DD 02/15/23 718172DA4	125,707.50	100.4730	125,591.25	116.25-
100,000.0000	PHILIP MORRIS INTERNATIONAL IN 5.250% 09/07/2028 DD 09/07/23 718172DC0	99,191.00	101.4550	101,455.00	2,264.00
75,000.0000	PROGRESSIVE CORP/THE 2.450% 01/15/2027 DD 08/25/16 743315AR4	74,973.75	95.8680	71,901.00	3,072.75-
200,000.0000	PROLOGIS LP 5.000% 01/31/2035 DD 07/23/24 74340XCN9	197,712.00	97.8700	195,740.00	1,972.00-
150,000.0000	PUBLIC SERVICE ENTERPRISE GROU 0.800% 08/15/2025 DD 08/14/20 744573AP1	149,662.50	97.5590	146,338.50	3,324.00-
75,000.0000	PUBLIC SERVICE ENTERPRISE GROU 5.200% 04/01/2029 DD 03/27/24 744573AY2	74,891.25	101.0600	75,795.00	903.75
100,000.0000	PUBLIC STORAGE OPERATING CO 5.100% 08/01/2033 DD 07/26/23 74460WAG2	99,828.00	99.6190	99,619.00	209.00-
100,000.0000	RTX CORP 6.000% 03/15/2031 DD 11/08/23 75513ECV1	99,933.00	104.9720	104,972.00	5,039.00
60,000.0000	REALTY INCOME CORP 2.100% 03/15/2028 DD 09/15/23 756109CA0	58,525.20	91.8980	55,138.80	3,386.40-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
100,000.0000	REPUBLIC SERVICES INC 4.875% 04/01/2029 DD 03/28/23 760759BB5	100,067.00	99.7500	99,750.00	317.00-
300,000.0000	S&P GLOBAL INC 1.250% 08/15/2030 DD 08/13/20 78409VAS3	298,542.00	82.7690	248,307.00	50,235.00-
30,000.0000	SALES TAX SECURITIZATION CORP 2.857% 01/01/2031 DD 01/30/20 79467BDE2	30,000.00	89.0160	26,704.80	3,295.20-
150,000.0000	SAN ANTONIO TX 5.635% 02/01/2026 DD 08/31/23 79623PQQ1	150,000.00	100.0630	150,094.50	94.50
25,000.0000	SCHLUMBERGER INVESTMENT SA 2.650% 06/26/2030 DD 06/26/20 806854AJ4	24,902.00	89.1160	22,279.00	2,623.00-
40,000.0000	CHARLES SCHWAB CORP/THE 2.000% 03/20/2028 DD 03/18/21 808513BP9	39,932.40	91.5780	36,631.20	3,301.20-
150,000.0000	CHARLES SCHWAB CORP/THE 5.875% 08/24/2026 DD 08/24/23 808513CG8	149,874.00	101.7230	152,584.50	2,710.50
75,000.0000	SIMON PROPERTY GROUP LP 3.300% 01/15/2026 DD 01/13/16 828807CW5	74,550.75	98.7180	74,038.50	512.25-
50,000.0000	SIMON PROPERTY GROUP LP 4.750% 09/26/2034 DD 09/26/24 828807DY0	49,654.50	94.7210	47,360.50	2,294.00-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
125,000.0000	J M SMUCKER CO/THE 5.900% 11/15/2028 DD 10/25/23 832696AW8	124,945.00	103.6130	129,516.25	4,571.25
64,000.0000	SOUTHERN CALIFORNIA EDISON CO 5.350% 03/01/2026 DD 03/01/24 842400JB0	64,000.00	100.6550	64,419.20	419.20
75,000.0000	SOUTHERN CO/THE 5.500% 03/15/2029 DD 09/08/23 842587DS3	74,999.25	102.0260	76,519.50	1,520.25
70,000.0000	SOUTHWEST AIRLINES CO 5.125% 06/15/2027 DD 06/08/20 844741BK3	72,776.50	100.4550	70,318.50	2,458.00-
50,000.0000	STARBUCKS CORP 4.850% 02/08/2027 DD 02/08/24 855244BG3	49,979.50	100.4680	50,234.00	254.50
100,000.0000	STATE STREET CORP VAR RT 11/21/2029 DD 11/21/23 857477CF8	100,000.00	102.7750	102,775.00	2,775.00
125,000.0000	STRYKER CORP 4.625% 09/11/2034 DD 09/11/24 863667BF7	124,337.50	95.4770	119,346.25	4,991.25-
75,000.0000	SYNCHRONY FINANCIAL VAR RT 08/02/2030 DD 08/02/24 87165BAV5	75,000.00	100.9160	75,687.00	687.00
50,000.0000	T-MOBILE USA INC 4.850% 01/15/2029 DD 01/12/24 87264ADE2	49,925.00	99.4220	49,711.00	214.00-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
30,000.0000	TARGA RESOURCES CORP 6.125% 03/15/2033 DD 01/09/23 87612GAC5	29,957.40	103.1470	30,944.10	986.70
100,000.0000	TENNESSEE HSG DEV AGY RSDL FIN 5.171% 01/01/2029 DD 07/25/23 88046KFC5	100,000.00	101.5220	101,522.00	1,522.00
55,000.0000	TENNESSEE HSG DEV AGY RSDL FIN 5.591% 07/01/2025 DD 11/08/23 88046KGY6	55,000.00	100.5890	55,323.95	323.95
25,000.0000	TEXAS INSTRUMENTS INC 1.750% 05/04/2030 DD 05/04/20 882508BJ2	24,972.50	85.6180	21,404.50	3,568.00-
160,000.0000	TEXAS ST 5.382% 10/01/2028 DD 11/15/23 882724V79	160,000.00	103.3150	165,304.00	5,304.00
100,000.0000	THERMO FISHER SCIENTIFIC INC 5.000% 12/05/2026 DD 12/05/23 883556CZ3	99,931.00	100.9500	100,950.00	1,019.00
100,000.0000	TOYOTA MOTOR CREDIT CORP 1.150% 08/13/2027 DD 08/14/20 89236THG3	99,953.00	91.5630	91,563.00	8,390.00-
50,000.0000	TOYOTA MOTOR CREDIT CORP 5.250% 09/11/2028 DD 09/11/23 89236TLB9	49,913.00	101.4190	50,709.50	796.50
200,000.0000	TOYOTA AUTO RECEIVABLES 2 C A3 4.880% 03/15/2029 DD 07/30/24 89237QAD2	199,999.88	100.6870	201,374.00	1,374.12



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
120,000.0000	TRUIST FINANCIAL CORP VAR RT 06/08/2027 DD 06/08/23 89788MAN2	120,270.00	101.6580	121,989.60	1,719.60
100,000.0000	UNILEVER CAPITAL CORP 4.875% 09/08/2028 DD 09/08/23 904764BS5	99,798.00	100.7560	100,756.00	958.00
100,000.0000	UNILEVER CAPITAL CORP 4.250% 08/12/2027 DD 08/12/24 904764BU0	99,733.00	99.4070	99,407.00	326.00-
64,503.1977	UNITED AIRLINES 2016-2 CLASS A 2.875% 04/07/2030 DD 09/27/16 90932EAA1	64,503.20	93.3840	60,235.67	4,267.53-
140,000.0000	UNITED AIRLINES 2024-1 CLASS A 5.450% 08/15/2038 DD 08/05/24 90932WAA1	140,000.00	100.1450	140,203.00	203.00
100,000.0000	US BANCORP VAR RT 06/12/2029 DD 06/12/23 91159HJM3	100,000.00	102.2770	102,277.00	2,277.00
100,000.0000	US BANCORP VAR RT 07/23/2030 DD 07/23/24 91159HJS0	100,000.00	99.9340	99,934.00	66.00-
40,000.0000	U S TREASURY NOTE 3.875% 08/15/2034 DD 08/15/24 91282CLF6	38,984.58	94.5780	37,831.20	1,153.38-
40,000.0000	U S TREASURY NOTE 3.375% 09/15/2027 DD 09/15/24 91282CLL3	39,445.31	97.7110	39,084.40	360.91-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
2,440,000.0000	U S TREASURY NOTE 3.625% 09/30/2031 DD 09/30/24 91282CLM1	2,440,190.63	95.0200	2,318,488.00	121,702.63-
840,000.0000	U S TREASURY NOTE 3.500% 09/30/2029 DD 09/30/24 91282CLN9	838,950.00	96.2070	808,138.80	30,811.20-
530,000.0000	U S TREASURY NOTE 4.125% 10/31/2029 DD 10/31/24 91282CLR0	526,398.44	98.8360	523,830.80	2,567.64-
1,165,000.0000	U S TREASURY NOTE 4.125% 10/31/2031 DD 10/31/24 91282CLU3	1,152,067.96	97.8750	1,140,243.75	11,824.21-
30,000.0000	U S TREASURY NOTE 4.125% 11/15/2027 DD 11/15/24 91282CLX7	30,003.52	99.5470	29,864.10	139.42-
3,810,000.0000	U S TREASURY NOTE 4.250% 11/30/2026 DD 11/30/24 91282CLY5	3,818,632.03	99.9730	3,808,971.30	9,660.73-
4,550,000.0000	U S TREASURY NOTE 4.125% 11/30/2031 DD 11/30/24 91282CLZ2	4,536,927.73	97.8590	4,452,584.50	84,343.23-
550,000.0000	U S TREASURY NOTE 4.375% 12/31/2029 DD 12/31/24 91282CMD0	550,451.17	99.9380	549,659.00	792.17-
150,000.0000	UNITEDHEALTH GROUP INC 4.950% 01/15/2032 DD 07/25/24 91324PFH0	149,659.50	98.7540	148,131.00	1,528.50-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
50,000.0000	VENTAS REALTY LP 5.000% 01/15/2035 DD 09/09/24 92277GBA4	49,823.50	95.6040	47,802.00	2,021.50-
70,000.0000	VICI PROPERTIES LP 5.125% 11/15/2031 DD 12/19/24 925650AH6	69,598.20	97.7830	68,448.10	1,150.10-
125,000.0000	VIRGINIA ST HSG DEV AUTH CMWLT 5.406% 11/01/2025 DD 10/24/23 92812UU97	125,000.00	100.7480	125,935.00	935.00
50,000.0000	VIRGINIA ST HSG DEV AUTH 1.959% 07/01/2028 DD 07/21/20 92812VE77	50,000.00	91.6940	45,847.00	4,153.00-
25,000.0000	VIRGINIA ST RESOURCES AUTH INF 1.800% 11/01/2026 DD 06/03/20 92818NNE4	25,000.00	95.6690	23,917.25	1,082.75-
225,000.0000	VISA INC 0.750% 08/15/2027 DD 08/17/20 92826CAP7	224,754.75	91.1490	205,085.25	19,669.50-
125,000.0000	VULCAN MATERIALS CO 4.950% 12/01/2029 DD 11/20/24 929160BB4	124,860.00	99.7190	124,648.75	211.25-
42,000.0000	WEC ENERGY GROUP INC 5.600% 09/12/2026 DD 09/12/23 92939UAM8	41,993.28	101.2730	42,534.66	541.38
40,000.0000	WASTE MANAGEMENT INC 4.625% 02/15/2030 DD 02/15/23 94106LBT5	39,943.20	99.0560	39,622.40	320.80-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
60,000.0000	WELLMAN-UNION TX CONSOL INDEPS 0.000% 08/15/2026 DD 08/26/20 94990ABD3	54,840.00	92.7350	55,641.00	801.00
100,000.0000	WELLS FARGO & CO VAR RT 10/23/2029 DD 10/23/23 95000U3G6	100,000.00	104.0590	104,059.00	4,059.00
25,000.0000	WILLIAMS COS INC/THE 2.600% 03/15/2031 DD 03/02/21 969457BY5	25,243.25	86.1600	21,540.00	3,703.25-
200,000.0000	WYANDOTTE CNTY/KANSAS CITY KS 1.562% 09/01/2026 DD 09/15/20 982674NF6	200,000.00	95.5260	191,052.00	8,948.00-
TOTAL INVESTMENTS FIXED INCOME SECURITIES		36,106,985.40		35,620,610.80	486,374.60-
TOTAL INVESTMENT		36,282,485.92		35,796,111.32	486,374.60-



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EWP F300200 INVESTMENT DETAIL W/ CUSIP
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TRUST COMPANY OF THE WEST

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
INVESTMENTS CASH EQUIVALENTS					
92,548.0500	EB TEMP INV FD 1.147% 12/31/2049 DD 11/01/01 996115960	92,548.05	1.0000	92,548.05	0.00
TOTAL INVESTMENTS CASH EQUIVALENTS		92,548.05		92,548.05	0.00
INVESTMENTS FIXED INCOME SECURITIES					
18,128.1001	MORGAN STANLEY MORTGA 3XS 1A2A VAR RT 01/25/2047 DD 02/01/07 61752RAB8	16,315.30	92.5340	16,774.66	459.36
TOTAL INVESTMENTS FIXED INCOME SECURITIES		16,315.30		16,774.66	459.36
TOTAL INVESTMENT		108,863.35		109,322.71	459.36



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EWP F300500 INVESTMENT DETAIL W/ CUSIP
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LOOMIS SAYLES CREDIT L/S FUND

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
INVESTMENTS ALTERNATIVE INVESTMENTS					
1,321,168.6500	LOOMIS SAYLES HIGH YIELD CONSERVATIVE TRUST TRUST ACCT 99VVBBB93	25,004,155.33	30.5200	40,322,067.20	15,317,911.87
TOTAL INVESTMENTS ALTERNATIVE INVESTMENTS		25,004,155.33		40,322,067.20	15,317,911.87
TOTAL INVESTMENT		25,004,155.33		40,322,067.20	15,317,911.87



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EWP BLACKROCK GLOBAL

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
INVESTMENTS EQUITY					
828,505.1870	BLACKROCK GLOBAL ALLOCATION COLLECTIVE FD BLK A/C - 302346 99VBCFH9	9,160,046.96	20.7956	17,229,320.46	8,069,273.50
TOTAL INVESTMENTS EQUITY		9,160,046.96		17,229,320.46	8,069,273.50
TOTAL INVESTMENT		9,160,046.96		17,229,320.46	8,069,273.50



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OAKTREE CAPITAL MGMT

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
INVESTMENTS REAL ESTATE					
0.0100	OAKTREE RE DEBT FUND LP 99VVA0JV1	1,011,835.21	1.0000	0.01	1,011,835.20-
TOTAL INVESTMENTS REAL ESTATE		1,011,835.21		0.01	1,011,835.20-
TOTAL INVESTMENT		1,011,835.21		0.01	1,011,835.20-



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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
INVESTMENTS OTHER					
45,796.8730	FUND -U S REAL ESTATE INVESTMENT FUND LLC 99VVBEB867	54,266,797.00	1,161.3247	53,185,040.99	1,081,756.01-
TOTAL INVESTMENTS OTHER		54,266,797.00		53,185,040.99	1,081,756.01-
TOTAL INVESTMENT		54,266,797.00		53,185,040.99	1,081,756.01-

Asset Holdings

ELECTRICAL WORKERS LOCAL NO. 26 PENSION
TRUST FUND

Description	Cusip	Units	Price	Cost Basis	Market Value	Accrued Income	Unrealized Gain/Loss
Common/Collective Funds							
MEPT CLASS E	995891900	1,615.1065	12,578.8541	11,855,262.44	20,316,189.02	0.00	8,460,926.58
Total Asset Holdings				11,855,262.44	20,316,189.02	0.00	8,460,926.58

AFL-CIO Building Investment Trust

Electrical Workers Local No. 26 Pension Trust Fund

UNAUDITED ACCOUNT STATEMENT

For the period end Dec 31, 2024

Investment Summary			
Investment Balance	\$13,224,545.72	Market Value Per Unit	\$5,469.063492

ACCOUNT SUMMARY	QUARTER TO DATE
Beginning net asset value	\$13,121,701.89
Contributions	0.00
Distributions	0.00
Distribution Reinvested	0.00
Redemptions	0.00
Transfers	0.00
Unrealized gain or loss	152,679.98
Realized gain or loss	(82,752.94)
Net investment income or loss	32,916.79
Ending net asset value	\$13,224,545.72

BIT Performance	Gross	Net
Quarter To Date	0.98%	0.78%
Year To Date	1.16%	0.38%
1 Year	1.16%	0.38%
3 Year	(13.17%)	(13.88%)
5 Year	(5.70%)	(6.50%)
10 Year	0.95%	0.07%

Beginning Units	Units Purchased	Units Redeemed	Units Transferred	Ending Units
2,418.064033	0.000000	0.000000	0.000000	2,418.064033

Blue Owl GP Stakes Offshore Investors LP

STATEMENT OF CHANGES IN INDIVIDUAL PARTNER'S CAPITAL ⁽¹⁾

For the Year Ended December 31, 2024

(Unaudited)

Electrical Workers Local No. 26 Pension Trust Fund

	Limited Partner		Total Fund	
	Current year to date	Inception to December 31, 2024	Current year to date	Inception to December 31, 2024
Commitment		\$ 15,000,000		\$ 674,012,500
Allocated contributions as a result of transfers of partnership interest		-		(2,598,514)
Cumulative contributions related to commitment		(15,169,982)		(671,672,666)
Recallable Distributions		2,416,101		108,244,300
Unfunded Commitment		\$ 2,246,119		\$ 107,985,620
Beginning Balance	\$ 5,714,840	\$ -	\$ 258,072,350	\$ -
Contributions	-	15,169,982	-	674,271,180
Contributions-net ⁽²⁾	46,742	3,969,819	2,100,293	171,424,156
Distributions	(987,664)	(9,409,701)	(44,379,878)	(429,436,220)
Distributions-net ⁽²⁾	(46,742)	(3,969,819)	(2,100,293)	(171,424,156)
Syndication costs	-	(16,608)	-	(746,266)
Net investment income (loss): ⁽³⁾				
Dividend and interest income	428,170	8,981,599	19,239,450	403,259,503
Management fees	-	(2,672,652)	-	(104,590,109)
Organization costs	-	(9,172)	-	(412,122)
Other expenses (net)	41,760	(1,347,970)	1,876,501	(60,472,846)
Net investment income (loss)	469,930	4,951,805	21,115,951	237,784,426
Net realized gain (loss) on investments	62,841	(3,258,427)	2,823,691	(146,414,680)
Net unrealized appreciation (depreciation) of investments	1,207,360	(969,744)	54,251,702	(43,574,624)
Assignment of interest	-	-	-	-
Total Partners' Capital at December 31, 2024	\$ 6,467,307	\$ 6,467,307	\$ 291,883,816	\$ 291,883,816
Cumulative Distributions including those netted against contributions		13,379,520		600,860,376
Total Partners' Capital at December 31, 2024 plus Cumulative Distributions		\$ 19,846,827		\$ 892,744,192
Gross IRR ⁽⁵⁾				5.3%
Net IRR ⁽⁶⁾				1.0%
Fund inception-to-date gross investment multiple ⁽⁷⁾				1.40x
Fund inception-to-date net investment multiple ⁽⁸⁾				1.07x

⁽¹⁾ Note that the information contained in this Statement of Changes in Individual Partner's Capital was extracted from the accounting books and records used to compile the December 31, 2024 financial statements of the Fund. This Statement of Changes in Individual Partner's Capital has not been audited. Beginning Balance and Partners' Capital amounts are equivalent to net asset value calculations.

⁽²⁾ Contributions-net and Distributions-net represent cash that would have otherwise been distributed but was retained and offset against capital contributions.

⁽³⁾ Income and expenses incurred directly by Blue Owl GP Stakes Offshore Investors LP and the Blue Owl GP Stakes Holding Funds are included in Net investment income (loss).

⁽⁴⁾ The Blue Owl GP Stakes Holding Funds have made no distributions to the General Partner with respect to Carried Interest as of December 31, 2024.

⁽⁵⁾ The Fund Gross IRR is computed based on inception-to-date contributions on the dates they were paid adjusted to treat all future investment tranche payments as having been paid in as of December 31, 2024, distributions on the dates they were received, and the fair value of the Fund's underlying investments as of December 31, 2024.

⁽⁶⁾ The Fund Net IRR is computed based on inception-to-date contributions on the dates they were due and distributions on the dates they were paid and the partners' aggregate capital accounts as of December 31, 2024. Net returns include management fees, carried interest, and other applicable fund expenses. An individual partner's IRR may be different to the reported Fund IRR based on the timing and/or amounts of capital transactions.

⁽⁷⁾ The Fund inception-to-date gross investment multiple has been calculated using the formula (current fair value of the portfolio - credit facility funding applied to investments + inception-to-date investment income recognized as of December 31, 2024 - investments payable / portfolio's paid-in cost to date.)

⁽⁸⁾ The Fund inception-to-date net investment multiple has been calculated using the formula (inception-to-date distributions to limited partners + limited partner's aggregate capital accounts) / (inception-to-date capital called from limited partner) as of December 31, 2024.



Asset and Accrual Detail - By Asset type

Report ID: IACS0017
Base Currency: USD

JIGF11110002 - ELECTRICAL WORKRS 26

12/31/2024

Status: FINAL

Shares/Par	Description	Price	Cost	Net Income	Market Value	Percent Of Total	Net Unrealized
Security ID	Link Ref	Local/Base	Local/Base	Receivable	Local/Base		Gain/Loss
				Local/Base			Local/Base
CASH & CASH EQUIVALENTS							
U.S. DOLLAR							
UNITED STATES							
	PAYABLE FOR INVESTMENT ADVISORY		-71,220.30	0.00	-71,220.30		0.00
	FEES		-71,220.30	0.00	-71,220.30	-0.18	0.00
UNIT OF PARTICIPATION							
U.S. DOLLAR							
UNITED STATES							
950,951.608	HARDMAN JOHNSTON I.E. GROUP	42.3725	42,531,118.24	0.00	40,294,169.43		-2,236,948.81
990059651	TRUST	42.3725	42,531,118.24	0.00	40,294,169.43	100.18	-2,236,948.81
TOTAL ASSETS - BASE:			42,459,897.94	0.00	40,222,949.13	100.00	-2,236,948.81
NET ASSETS - BASE:					40,222,949.13		

Account Statement

Expressed in US Dollars | For the period January 2016 to December 2024



OCFIV - Grosvenor Opportunistic Credit Fund IV, Ltd. (the "Fund")

OCFIV -Electrical Workers Local No. 26 Pension Trust Fund

Balance Activity					Rate of Return			
Period Ended	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
31 Jan 16	-	3,157,713	(24,096)	3,133,616	-0.76%	-0.76%	-0.76%	-0.76%
29 Feb 16	3,133,616	-	(25,974)	3,107,642	-0.83%	-1.59%	-1.59%	-1.59%
31 Mar 16	3,107,642	4,059,545	85,016	7,252,204	1.19%	-0.42%	-0.42%	-0.42%
30 Apr 16	7,252,204	966,558	76,458	8,295,220	0.93%	0.93%	0.51%	0.51%
31 May 16	8,295,220	1,546,493	101,315	9,943,029	1.03%	1.97%	1.54%	1.54%
30 Jun 16	9,943,029	4,685,467	165,247	14,793,743	1.13%	3.12%	2.69%	2.69%
31 Jul 16	14,793,743	3,709,328	320,235	18,823,306	1.73%	1.73%	4.47%	4.47%
31 Aug 16	18,823,306	1,566,092	359,013	20,748,411	1.76%	3.52%	6.31%	6.31%
30 Sep 16	20,748,411	1,801,006	165,847	22,715,264	0.74%	4.28%	7.09%	7.09%
31 Oct 16	22,715,264	1,091,733	537,748	24,344,744	2.26%	2.26%	9.51%	9.51%
30 Nov 16	24,344,744	657,437	404,561	25,406,742	1.62%	3.91%	11.28%	11.28%
31 Dec 16	25,406,742	462,884	505,995	26,375,621	1.96%	5.95%	13.46%	13.46%
31 Jan 17	26,375,621	1,295,744	589,108	28,260,472	2.13%	2.13%	2.13%	15.87%
28 Feb 17	28,260,472	-	174,117	28,434,589	0.62%	2.76%	2.76%	16.59%
31 Mar 17	28,434,589	-	(110,785)	28,323,804	-0.39%	2.36%	2.36%	16.13%
30 Apr 17	28,323,804	-	(491)	28,323,313	0.00%	0.00%	2.36%	16.13%
31 May 17	28,323,313	-	82,354	28,405,667	0.29%	0.29%	2.65%	16.47%
30 Jun 17	28,405,667	-	(84,294)	28,321,373	-0.30%	-0.01%	2.35%	16.12%
31 Jul 17	28,321,373	-	222,515	28,543,888	0.79%	0.79%	3.15%	17.03%
31 Aug 17	28,543,888	-	(29,237)	28,514,651	-0.10%	0.68%	3.05%	16.91%
30 Sep 17	28,514,651	(995,261)	388,392	27,907,783	1.41%	2.10%	4.50%	18.56%
31 Oct 17	27,907,783	-	4,943	27,912,726	0.02%	0.02%	4.52%	18.58%
30 Nov 17	27,912,726	-	291,305	28,204,031	1.04%	1.06%	5.61%	19.82%
31 Dec 17	28,204,031	-	583,790	28,787,822	2.07%	3.15%	7.80%	22.30%
31 Jan 18	28,787,822	-	356,084	29,143,905	1.24%	1.24%	1.24%	23.81%
28 Feb 18	29,143,905	(1,117,894)	(208,926)	27,817,085	-0.75%	0.48%	0.48%	22.89%
31 Mar 18	27,817,085	-	(95,525)	27,721,560	-0.34%	0.14%	0.14%	22.47%
30 Apr 18	27,721,560	-	56,126	27,777,686	0.20%	0.20%	0.34%	22.72%
31 May 18	27,777,686	(951,607)	(69,162)	26,756,917	-0.26%	-0.06%	0.08%	22.40%
30 Jun 18	26,756,917	-	63,502	26,820,419	0.24%	0.18%	0.32%	22.69%
31 Jul 18	26,820,419	(1,102,778)	126,627	25,844,268	0.49%	0.49%	0.81%	23.30%
31 Aug 18	25,844,268	-	(93,062)	25,751,206	-0.36%	0.13%	0.45%	22.85%
30 Sep 18	25,751,206	(826,651)	125,268	25,049,823	0.50%	0.63%	0.95%	23.47%
31 Oct 18	25,049,823	-	(4,643)	25,045,180	-0.02%	-0.02%	0.94%	23.45%
30 Nov 18	25,045,180	-	(246,623)	24,798,557	-0.98%	-1.00%	-0.06%	22.23%
31 Dec 18	24,798,557	-	56,366	24,854,923	0.23%	-0.78%	0.17%	22.51%
31 Jan 19	24,854,923	-	143,882	24,998,805	0.58%	0.58%	0.58%	23.22%
28 Feb 19	24,998,805	(886,181)	(65,369)	24,047,255	-0.27%	0.31%	0.31%	22.88%
31 Mar 19	24,047,255	-	214,363	24,261,618	0.89%	1.20%	1.20%	23.98%
30 Apr 19	24,261,618	-	77,906	24,339,524	0.32%	0.32%	1.53%	24.38%
31 May 19	24,339,524	(1,471,309)	(31,621)	22,836,594	-0.14%	0.18%	1.38%	24.21%
30 Jun 19	22,836,594	-	48,767	22,885,361	0.21%	0.40%	1.60%	24.47%
31 Jul 19	22,885,361	(986,782)	(43,695)	21,854,883	-0.20%	-0.20%	1.40%	24.22%
31 Aug 19	21,854,883	(714,487)	(61,528)	21,078,868	-0.29%	-0.49%	1.10%	23.86%
30 Sep 19	21,078,868	(975,292)	(4,837)	20,098,739	-0.02%	-0.51%	1.08%	23.83%
31 Oct 19	20,098,739	(398,255)	266,874	19,967,358	1.35%	1.35%	2.45%	25.51%
30 Nov 19	19,967,358	(609,577)	(94,633)	19,263,148	-0.49%	0.86%	1.95%	24.90%
31 Dec 19	19,263,148	(1,825,216)	(96,731)	17,341,201	-0.55%	0.30%	1.38%	24.20%
31 Jan 20	17,341,201	-	4,480	17,345,681	0.03%	0.03%	0.03%	24.23%
29 Feb 20	17,345,681	(1,966,526)	(60,191)	15,318,964	-0.39%	-0.37%	-0.37%	23.75%
31 Mar 20	15,318,964	(931,224)	(1,577,816)	12,809,924	-10.97%	-11.29%	-11.29%	10.18%
30 Apr 20	12,809,924	(509,165)	111,448	12,412,207	0.91%	0.91%	-10.49%	11.18%

Past performance is not necessarily indicative of future results. Please review the notes following this report.

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Account Statement

Expressed in US Dollars | For the period January 2016 to December 2024



OCFIV - Grosvenor Opportunistic Credit Fund IV, Ltd. (the "Fund")

OCFIV -Electrical Workers Local No. 26 Pension Trust Fund

Balance Activity					Rate of Return			
Period Ended	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
31 May 20	12,412,207	(465,228)	106,094	12,053,074	0.89%	1.80%	-9.69%	12.16%
30 Jun 20	12,053,074	-	101,708	12,154,782	0.84%	2.66%	-8.93%	13.11%
31 Jul 20	12,154,782	(579,840)	63,297	11,638,240	0.55%	0.55%	-8.43%	13.73%
31 Aug 20	11,638,240	(702,750)	(41,533)	10,893,957	-0.38%	0.16%	-8.78%	13.30%
30 Sep 20	10,893,957	(451,063)	(72,828)	10,370,066	-0.70%	-0.53%	-9.42%	12.51%
31 Oct 20	10,370,066	-	(167,109)	10,202,957	-1.61%	-1.61%	-10.88%	10.69%
30 Nov 20	10,202,957	(491,801)	27,666	9,738,821	0.28%	-1.33%	-10.62%	11.01%
31 Dec 20	9,738,821	-	142,947	9,881,768	1.47%	0.12%	-9.31%	12.64%
31 Jan 21	9,881,768	(368,659)	71,886	9,584,995	0.76%	0.76%	0.76%	13.49%
28 Feb 21	9,584,995	(1,679,027)	126,375	8,032,343	1.60%	2.37%	2.37%	15.30%
31 Mar 21	8,032,343	-	51,689	8,084,032	0.64%	3.02%	3.02%	16.04%
30 Apr 21	8,084,032	(319,237)	44,108	7,808,902	0.57%	0.57%	3.61%	16.70%
31 May 21	7,808,902	(660,145)	38,672	7,187,429	0.54%	1.11%	4.17%	17.34%
30 Jun 21	7,187,429	-	53,348	7,240,777	0.74%	1.86%	4.94%	18.21%
31 Jul 21	7,240,777	(324,533)	30,507	6,946,751	0.44%	0.44%	5.41%	18.73%
31 Aug 21	6,946,751	(485,176)	(10,490)	6,451,085	-0.16%	0.28%	5.24%	18.53%
30 Sep 21	6,451,085	(594,040)	(22,164)	5,834,881	-0.38%	-0.10%	4.84%	18.09%
31 Oct 21	5,834,881	(351,419)	(21,536)	5,461,926	-0.39%	-0.39%	4.43%	17.62%
30 Nov 21	5,461,926	(531,056)	(73,500)	4,857,370	-1.49%	-1.88%	2.87%	15.87%
31 Dec 21	4,857,370	-	69,567	4,926,937	1.43%	-0.47%	4.34%	17.53%
31 Jan 22	4,926,937	-	25,638	4,952,575	0.52%	0.52%	0.52%	18.14%
28 Feb 22	4,952,575	(446,258)	(22,426)	4,483,892	-0.50%	0.02%	0.02%	17.55%
31 Mar 22	4,483,892	(312,856)	(42,437)	4,128,598	-1.02%	-1.00%	-1.00%	16.36%
30 Apr 22	4,128,598	(424,273)	94,940	3,799,266	2.56%	2.56%	1.54%	19.34%
31 May 22	3,799,266	-	12,517	3,811,782	0.33%	2.90%	1.87%	19.73%
30 Jun 22	3,811,782	-	(50,514)	3,761,268	-1.33%	1.54%	0.52%	18.15%
31 Jul 22	3,761,268	(353,265)	10,497	3,418,501	0.31%	0.31%	0.83%	18.51%
31 Aug 22	3,418,501	-	3,679	3,422,179	0.11%	0.42%	0.94%	18.64%
30 Sep 22	3,422,179	-	(37,185)	3,384,994	-1.09%	-0.68%	-0.15%	17.35%
31 Oct 22	3,384,994	-	9,051	3,394,045	0.27%	0.27%	0.11%	17.66%
30 Nov 22	3,394,045	-	8,939	3,402,984	0.26%	0.53%	0.38%	17.97%
31 Dec 22	3,402,984	(602,499)	(48,556)	2,751,929	-1.73%	-1.21%	-1.36%	15.93%
31 Jan 23	2,751,929	-	32,303	2,784,232	1.17%	1.17%	1.17%	17.29%
28 Feb 23	2,784,232	-	(10,966)	2,773,266	-0.39%	0.78%	0.78%	16.82%
31 Mar 23	2,773,266	-	(10,320)	2,762,946	-0.37%	0.40%	0.40%	16.39%
30 Apr 23	2,762,946	-	(3,312)	2,759,633	-0.12%	-0.12%	0.28%	16.25%
31 May 23	2,759,633	-	17,886	2,777,520	0.65%	0.53%	0.93%	17.00%
30 Jun 23	2,777,520	-	49,738	2,827,257	1.79%	2.33%	2.74%	19.10%
31 Jul 23	2,827,257	-	63,840	2,891,097	2.26%	2.26%	5.06%	21.79%
31 Aug 23	2,891,097	-	72,017	2,963,114	2.49%	4.81%	7.67%	24.82%
30 Sep 23	2,963,114	-	(61,680)	2,901,434	-2.08%	2.62%	5.43%	22.22%
31 Oct 23	2,901,434	(192,203)	10,024	2,719,254	0.37%	0.37%	5.82%	22.68%
30 Nov 23	2,719,254	-	(132,892)	2,586,362	-4.89%	-4.54%	0.65%	16.68%
31 Dec 23	2,586,362	(18,940)	9,421	2,576,844	0.37%	-4.18%	1.02%	17.11%
31 Jan 24	2,576,844	-	23,158	2,600,002	0.90%	0.90%	0.90%	18.16%
29 Feb 24	2,600,002	-	(148,044)	2,451,958	-5.69%	-4.85%	-4.85%	11.43%
31 Mar 24	2,451,958	(167,628)	(296,303)	1,988,026	-12.97%	-17.19%	-17.19%	-3.02%
30 Apr 24	1,988,026	-	(3,903)	1,984,123	-0.20%	-0.20%	-17.35%	-3.21%
31 May 24	1,984,123	-	(10,354)	1,973,769	-0.52%	-0.72%	-17.78%	-3.72%
30 Jun 24	1,973,769	-	(53,389)	1,920,380	-2.70%	-3.40%	-20.01%	-6.32%
31 Jul 24	1,920,380	-	(364,333)	1,556,047	-18.97%	-18.97%	-35.18%	-24.09%
31 Aug 24	1,556,047	-	(6,634)	1,549,413	-0.43%	-19.32%	-35.46%	-24.42%

Past performance is not necessarily indicative of future results. Please review the notes following this report.

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Account Statement

Expressed in US Dollars | For the period January 2016 to December 2024



OCFIV - Grosvenor Opportunistic Credit Fund IV, Ltd. (the "Fund")

OCFIV -Electrical Workers Local No. 26 Pension Trust Fund

Balance Activity					Rate of Return			
Period Ended	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
30 Sep 24	1,549,413	-	(27,612)	1,521,802	-1.78%	-20.76%	-36.61%	-25.76%
31 Oct 24	1,521,802	-	(75,250)	1,446,551	-4.94%	-4.94%	-39.74%	-29.44%
30 Nov 24	1,446,551	(86,326)	980	1,361,205	0.07%	-4.88%	-39.70%	-29.38%
31 Dec 24	1,361,205	-	(224,154)	1,137,051	-16.47%	-20.54%	-49.63%	-41.01%
Total		(1,876,424)	3,013,475					

Past performance is not necessarily indicative of future results. Please review the notes following this report.

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Account Statement

Expressed in US Dollars | For the Period June 2017 to December 2024



OCF - GCM Grosvenor Opportunistic Credit Fund, L.P. (the "Fund")

OCF - Electrical Workers Local No. 26 Pension Trust Fund

Period Ended	Balance Activity				Rate of Return			
	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
30 Jun 17	-	1,514,843	(6,767)	1,508,076	-0.45%	-0.45%	-0.45%	-0.45%
31 Jul 17	1,508,076	1,688,563	27,984	3,224,623	0.88%	0.88%	0.42%	0.42%
31 Aug 17	3,224,623	1,446,379	1,321	4,672,323	0.03%	0.90%	0.45%	0.45%
30 Sep 17	4,672,323	804,595	47,646	5,524,564	0.87%	1.78%	1.33%	1.33%
31 Oct 17	5,524,564	-	19,871	5,544,436	0.36%	0.36%	1.69%	1.69%
30 Nov 17	5,544,436	511,605	40,521	6,096,562	0.67%	1.03%	2.37%	2.37%
31 Dec 17	6,096,562	663,972	68,581	6,829,114	1.01%	2.06%	3.41%	3.41%
31 Jan 18	6,829,114	259,802	70,354	7,159,270	0.99%	0.99%	0.99%	4.44%
28 Feb 18	7,159,270	382,864	(6,535)	7,535,599	-0.09%	0.90%	0.90%	4.35%
31 Mar 18	7,535,599	891,478	(2,688)	8,424,388	-0.03%	0.87%	0.87%	4.31%
30 Apr 18	8,424,388	684,681	45,324	9,154,393	0.50%	0.50%	1.37%	4.83%
31 May 18	9,154,393	2,207,574	20,277	11,382,243	0.18%	0.68%	1.56%	5.02%
30 Jun 18	11,382,243	213,587	45,694	11,641,523	0.39%	1.07%	1.96%	5.43%
31 Jul 18	11,641,523	548,138	45,271	12,234,932	0.37%	0.37%	2.33%	5.82%
31 Aug 18	12,234,932	-	62,687	12,297,618	0.51%	0.89%	2.86%	6.37%
30 Sep 18	12,297,618	-	108,560	12,406,179	0.88%	1.78%	3.77%	7.31%
31 Oct 18	12,406,179	842,363	16,934	13,265,476	0.13%	0.13%	3.90%	7.44%
30 Nov 18	13,265,476	-	(84,732)	13,180,744	-0.64%	-0.51%	3.24%	6.76%
31 Dec 18	13,180,744	-	(118,408)	13,062,336	-0.90%	-1.41%	2.31%	5.80%
31 Jan 19	13,062,336	697,333	122,342	13,882,011	0.89%	0.89%	0.89%	6.74%
28 Feb 19	13,882,011	-	51,842	13,933,853	0.37%	1.27%	1.27%	7.14%
31 Mar 19	13,933,853	-	60,791	13,994,644	0.44%	1.71%	1.71%	7.60%
30 Apr 19	13,994,644	579,130	152,283	14,726,058	1.04%	1.04%	2.77%	8.73%
31 May 19	14,726,058	-	66,509	14,792,567	0.45%	1.50%	3.23%	9.22%
30 Jun 19	14,792,567	-	108,396	14,900,963	0.73%	2.25%	3.99%	10.02%
31 Jul 19	14,900,963	937,764	62,951	15,901,678	0.40%	0.40%	4.40%	10.46%
31 Aug 19	15,901,678	-	(53,711)	15,847,966	-0.34%	0.06%	4.05%	10.08%
30 Sep 19	15,847,966	-	146,875	15,994,841	0.93%	0.99%	5.02%	11.10%
31 Oct 19	15,994,841	-	161,261	16,156,102	1.01%	1.01%	6.08%	12.22%
30 Nov 19	16,156,102	-	38,723	16,194,825	0.24%	1.25%	6.33%	12.49%
31 Dec 19	16,194,825	-	309,872	16,504,697	1.91%	3.19%	8.36%	14.65%
31 Jan 20	16,504,697	1,804,103	110,574	18,419,373	0.60%	0.60%	0.60%	15.34%
29 Feb 20	18,419,373	-	55,500	18,474,873	0.30%	0.91%	0.91%	15.69%
31 Mar 20	18,474,873	-	(2,210,079)	16,264,794	-11.96%	-11.16%	-11.16%	1.85%
30 Apr 20	16,264,794	-	212,422	16,477,216	1.31%	1.31%	-10.00%	3.18%
31 May 20	16,477,216	-	307,066	16,784,282	1.86%	3.19%	-8.33%	5.10%
30 Jun 20	16,784,282	-	467,048	17,251,330	2.78%	6.07%	-5.78%	8.02%
31 Jul 20	17,251,330	4,543,250	261,992	22,056,571	1.20%	1.20%	-4.64%	9.32%
31 Aug 20	22,056,571	-	136,531	22,193,102	0.62%	1.83%	-4.05%	10.00%
30 Sep 20	22,193,102	-	147,426	22,340,528	0.66%	2.50%	-3.42%	10.73%
31 Oct 20	22,340,528	-	76,376	22,416,904	0.34%	0.34%	-3.09%	11.11%
30 Nov 20	22,416,904	-	365,691	22,782,595	1.63%	1.98%	-1.50%	12.92%
31 Dec 20	22,782,595	-	539,253	23,321,848	2.37%	4.39%	0.83%	15.59%
31 Jan 21	23,321,848	3,154,063	312,048	26,787,960	1.18%	1.18%	1.18%	16.96%
28 Feb 21	26,787,960	-	398,480	27,186,439	1.49%	2.68%	2.68%	18.70%
31 Mar 21	27,186,439	-	291,940	27,478,379	1.07%	3.79%	3.79%	19.97%
30 Apr 21	27,478,379	-	299,120	27,777,499	1.09%	1.09%	4.92%	21.28%
31 May 21	27,777,499	-	135,498	27,912,997	0.49%	1.58%	5.43%	21.87%
30 Jun 21	27,912,997	-	330,248	28,243,245	1.18%	2.78%	6.68%	23.31%
31 Jul 21	28,243,245	2,533,400	9,175	30,785,820	0.03%	0.03%	6.71%	23.35%
31 Aug 21	30,785,820	-	179,295	30,965,115	0.58%	0.61%	7.33%	24.07%
30 Sep 21	30,965,115	-	304,690	31,269,805	0.98%	1.60%	8.38%	25.29%
31 Oct 21	31,269,805	1,733,652	219,360	33,222,817	0.66%	0.66%	9.11%	26.12%

Past performance is not necessarily indicative of future results. Please review the notes following this report.

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Account Statement

Expressed in US Dollars | For the Period June 2017 to December 2024



OCF - GCM Grosvenor Opportunistic Credit Fund, L.P. (the "Fund")

OCF - Electrical Workers Local No. 26 Pension Trust Fund

Balance Activity					Rate of Return			
Period Ended	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
30 Nov 21	33,222,817	-	(5,480)	33,217,337	-0.02%	0.65%	9.09%	26.10%
31 Dec 21	33,217,337	-	164,523	33,381,859	0.50%	1.15%	9.63%	26.72%
31 Jan 22	33,381,859	240,169	(11,116)	33,610,913	-0.03%	-0.03%	-0.03%	26.68%
28 Feb 22	33,610,913	-	(75,225)	33,535,688	-0.22%	-0.26%	-0.26%	26.40%
31 Mar 22	33,535,688	-	436,369	33,972,057	1.30%	1.04%	1.04%	28.04%
30 Apr 22	33,972,057	2,299,317	(26,543)	36,244,832	-0.07%	-0.07%	0.97%	27.95%
31 May 22	36,244,832	-	(124,842)	36,119,990	-0.34%	-0.42%	0.62%	27.51%
30 Jun 22	36,119,990	-	(517,178)	35,602,812	-1.43%	-1.84%	-0.82%	25.68%
31 Jul 22	35,602,812	1,911,805	110,231	37,624,847	0.29%	0.29%	-0.53%	26.05%
31 Aug 22	37,624,847	-	225,156	37,850,003	0.60%	0.89%	0.07%	26.81%
30 Sep 22	37,850,003	-	(155,209)	37,694,795	-0.41%	0.48%	-0.34%	26.29%
31 Oct 22	37,694,795	1,457,219	(34,475)	39,117,538	-0.09%	-0.09%	-0.43%	26.17%
30 Nov 22	39,117,538	-	139,713	39,257,251	0.36%	0.27%	-0.08%	26.63%
31 Dec 22	39,257,251	-	183,096	39,440,347	0.47%	0.74%	0.39%	27.22%
31 Jan 23	39,440,347	2,070,872	591,380	42,102,599	1.42%	1.42%	1.42%	29.03%
28 Feb 23	42,102,599	-	220,892	42,323,491	0.52%	1.96%	1.96%	29.71%
31 Mar 23	42,323,491	-	100,552	42,424,043	0.24%	2.20%	2.20%	30.01%
30 Apr 23	42,424,043	-	150,560	42,574,603	0.35%	0.35%	2.56%	30.48%
31 May 23	42,574,603	-	234,634	42,809,237	0.55%	0.91%	3.13%	31.19%
30 Jun 23	42,809,237	-	459,196	43,268,434	1.07%	1.99%	4.23%	32.60%
31 Jul 23	43,268,434	-	218,166	43,486,600	0.50%	0.50%	4.76%	33.27%
31 Aug 23	43,486,600	-	126,430	43,613,030	0.29%	0.80%	5.06%	33.66%
30 Sep 23	43,613,030	-	387,891	44,000,921	0.89%	1.69%	6.00%	34.85%
31 Oct 23	44,000,921	-	57,298	44,058,219	0.13%	0.13%	6.14%	35.02%
30 Nov 23	44,058,219	-	225,137	44,283,356	0.51%	0.64%	6.68%	35.71%
31 Dec 23	44,283,356	-	367,916	44,651,272	0.83%	1.48%	7.56%	36.84%
31 Jan 24	44,651,272	213,193	364,479	45,228,944	0.81%	0.81%	0.81%	37.95%
29 Feb 24	45,228,944	-	144,596	45,373,540	0.32%	1.13%	1.13%	38.39%
31 Mar 24	45,373,540	-	358,141	45,731,681	0.79%	1.93%	1.93%	39.48%
30 Apr 24	45,731,681	-	209,891	45,941,572	0.46%	0.46%	2.40%	40.12%
31 May 24	45,941,572	-	351,652	46,293,224	0.77%	1.23%	3.18%	41.20%
30 Jun 24	46,293,224	-	177,990	46,471,214	0.38%	1.62%	3.58%	41.74%
31 Jul 24	46,471,214	-	335,903	46,807,117	0.72%	0.72%	4.33%	42.76%
31 Aug 24	46,807,117	-	244,640	47,051,757	0.52%	1.25%	4.88%	43.51%
30 Sep 24	47,051,757	-	566,509	47,618,265	1.20%	2.47%	6.14%	45.24%
31 Oct 24	47,618,265	-	355,183	47,973,448	0.75%	0.75%	6.93%	46.32%
30 Nov 24	47,973,448	-	361,991	48,335,439	0.75%	1.51%	7.74%	47.43%
31 Dec 24	48,335,439	-	118,810	48,454,249	0.25%	1.76%	8.00%	47.79%
Total		36,835,711	11,618,538					

The following individual client accounts are included in this report:

OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2017.06.01: 01 June 2017 - 31 January 2018
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2017.07.01: 01 July 2017 - 31 January 2018
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2017.08.01: 01 August 2017 - 31 January 2018
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2017.09.01: 01 September 2017 - 31 January 2018
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2017.11.01: 01 November 2017 - 31 January 2018
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2017.12.01: 01 December 2017 - 31 January 2018
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2018.01.01: 01 January 2018 - 01 January 2019
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2018.02.01: 01 February 2018 - 01 January 2019
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2018.03.01: 01 March 2018 - 01 January 2019
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2018.04.01: 01 April 2018 - 01 January 2019
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2018.05.01: 01 May 2018 - 01 January 2019
 OCF -Electrical Workers Local No. 26 Pension Trust Fund - 2018.06.01: 01 June 2018 - 01 January 2019

Past performance is not necessarily indicative of future results. Please review the notes following this report.

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Capital Account Statement

Partner Information

Investment: GCM Grosvenor Secondary Opportunities Feeder Fund II, L.P.
 Prepared for: Electrical Workers Local No. 26 Pension Trust Fund
 Current Period: October 01, 2024 - December 31, 2024
 Ownership: 4.91%

Performance

	Current Period	Year-to-date	Since Inception
Net internal rate of return			10.13%
Net Investor Multiple			1.37x

Capital Account Activity

Beginning Capital Balance	\$ 25,371,997	\$ 26,807,075	\$ -
Contributions	-	887,960	26,945,935
Distributions	-	(2,509,232)	(12,686,403)
Net capital activity	-	(1,621,272)	14,259,532
Investment income	826	4,276	14,046
Management fees	(27,338)	(114,390)	(1,072,548)
Other expenses	(449,432)	(915,423)	(5,151,532)
Realized gains (losses)	26,280	1,991,981	3,786,766
Unrealized gains (losses)	(808,515)	(2,015,949)	13,029,797
Net income (loss)	(1,258,179)	(1,049,505)	10,606,529
Capital balance prior to carried interest, December 31, 2024	24,113,818	24,136,298	24,866,061
Unrealized carried interest allocation	43,605	21,125	(708,638)
Ending Capital Balance, December 31, 2024	\$ 24,157,423	\$ 24,157,423	\$ 24,157,423

Outstanding Commitment

Total commitment	\$ 30,000,000
Beginning unfunded commitment	\$ 30,000,000
Less contributions	(26,945,935)
Plus recallable distributions	735,148
Other adjustments to unfunded commitment	7,888,772
Ending unfunded commitment	\$ 11,677,985

Disclosures

Past performance is not necessarily indicative of future results.

Capital Account Statement

Partner Information

Investment: GCM Grosvenor Secondary Opportunities Feeder Fund III, L.P.
 Prepared for: Electrical Workers Local No. 26 Pension Trust Fund
 Current Period: October 01, 2024 - December 31, 2024
 Ownership: 3.67%

Performance

	Current Period	Year-to-date	Since Inception
Net internal rate of return			12.12%
Net Investor Multiple			1.20x

Capital Account Activity

Beginning Capital Balance	\$ 11,393,286	\$ 8,580,516	\$ -
Contributions	-	2,374,313	9,262,533
Net capital activity	-	2,374,313	9,262,533
Investment income	999	3,280	10,833
Management fees	(34,818)	(140,000)	(560,380)
Other expenses	(76,548)	(377,055)	(1,019,609)
Realized gains (losses)	1,642	12,419	2,926
Unrealized gains (losses)	(175,518)	705,038	3,676,231
Net income (loss)	(284,243)	203,682	2,110,001
Capital balance prior to carried interest, December 31, 2024	11,109,043	11,158,511	11,372,534
Unrealized carried interest allocation	29,062	(20,406)	(234,429)
Ending Capital Balance, December 31, 2024	\$ 11,138,105	\$ 11,138,105	\$ 11,138,105

Outstanding Commitment

Total commitment	\$ 20,000,000
Beginning unfunded commitment	\$ 20,000,000
Less contributions	(9,262,533)
Ending unfunded commitment	\$ 10,737,467

Disclosures

Past performance is not necessarily indicative of future results.

Account Statement

Expressed in US Dollars | For the Period August 2008 to December 2024



AGGR - Multiple Portfolio Consolidated Report (the "Fund")

AGGR - Electrical Workers Local No. 26 Pension Trust - GIPMS & GIPPF

Balance Activity					Rate of Return			
Period Ended	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
31 Aug 08	-	24,160,459	(310,115)	23,850,344	-1.28%	-1.28%	-1.28%	-1.28%
30 Sep 08	23,850,344	-	(1,643,395)	22,206,948	-6.89%	-8.09%	-8.09%	-8.09%
31 Oct 08	22,206,948	7,450,000	(1,565,084)	28,091,864	-5.28%	-5.28%	-12.94%	-12.94%
30 Nov 08	28,091,864	-	(898,107)	27,193,757	-3.20%	-8.31%	-15.72%	-15.72%
31 Dec 08	27,193,757	-	(610,514)	26,583,242	-2.25%	-10.36%	-17.61%	-17.61%
31 Jan 09	26,583,242	-	315,767	26,899,010	1.19%	1.19%	1.19%	-16.63%
28 Feb 09	26,899,010	-	14,314	26,913,323	0.05%	1.24%	1.24%	-16.59%
31 Mar 09	26,913,323	-	(164,463)	26,748,860	-0.61%	0.62%	0.62%	-17.10%
30 Apr 09	26,748,860	-	25,580	26,774,440	0.10%	0.10%	0.72%	-17.02%
31 May 09	26,774,440	-	715,173	27,489,613	2.67%	2.77%	3.41%	-14.80%
30 Jun 09	27,489,613	-	245,179	27,734,792	0.89%	3.69%	4.33%	-14.04%
31 Jul 09	27,734,792	-	611,550	28,346,342	2.20%	2.21%	6.63%	-12.15%
31 Aug 09	28,346,342	-	499,372	28,845,714	1.76%	4.01%	8.51%	-10.60%
30 Sep 09	28,845,714	-	656,684	29,502,398	2.28%	6.37%	10.98%	-8.56%
31 Oct 09	29,502,398	-	202,578	29,704,976	0.69%	0.69%	11.74%	-7.94%
30 Nov 09	29,704,976	-	294,097	29,999,073	0.99%	1.68%	12.85%	-7.03%
31 Dec 09	29,999,073	-	315,265	30,314,337	1.05%	2.75%	14.04%	-6.05%
31 Jan 10	30,314,337	-	206,188	30,520,525	0.68%	0.68%	0.68%	-5.41%
28 Feb 10	30,520,525	-	80,510	30,601,035	0.26%	0.95%	0.95%	-5.16%
31 Mar 10	30,601,035	-	481,661	31,082,696	1.57%	2.53%	2.53%	-3.67%
30 Apr 10	31,082,696	-	263,585	31,346,281	0.85%	0.85%	3.40%	-2.85%
31 May 10	31,346,281	-	(561,953)	30,784,327	-1.79%	-0.96%	1.55%	-4.59%
30 Jun 10	30,784,327	-	(286,420)	30,497,908	-0.93%	-1.88%	0.61%	-5.48%
31 Jul 10	30,497,908	-	214,147	30,712,055	0.70%	0.70%	1.31%	-4.82%
31 Aug 10	30,712,055	-	78,188	30,790,243	0.25%	0.96%	1.57%	-4.57%
30 Sep 10	30,790,243	-	537,744	31,327,987	1.75%	2.72%	3.34%	-2.91%
31 Oct 10	31,327,987	-	372,730	31,700,717	1.19%	1.19%	4.57%	-1.75%
30 Nov 10	31,700,717	-	157,976	31,858,693	0.50%	1.69%	5.09%	-1.26%
31 Dec 10	31,858,693	-	468,447	32,327,140	1.47%	3.19%	6.64%	0.19%
31 Jan 11	32,327,140	-	284,616	32,611,757	0.88%	0.88%	0.88%	1.07%
28 Feb 11	32,611,757	-	331,072	32,942,829	1.02%	1.90%	1.90%	2.10%
31 Mar 11	32,942,829	-	(6,345)	32,936,484	-0.02%	1.88%	1.88%	2.08%
30 Apr 11	32,936,484	-	275,310	33,211,794	0.84%	0.84%	2.74%	2.93%
31 May 11	33,211,794	-	(27,214)	33,184,580	-0.08%	0.75%	2.65%	2.85%
30 Jun 11	33,184,580	-	(378,207)	32,806,373	-1.14%	-0.40%	1.48%	1.68%
31 Jul 11	32,806,373	-	(77,611)	32,728,762	-0.24%	-0.24%	1.24%	1.43%
31 Aug 11	32,728,762	-	(907,923)	31,820,839	-2.77%	-3.00%	-1.57%	-1.38%
30 Sep 11	31,820,839	-	(871,448)	30,949,392	-2.74%	-5.66%	-4.26%	-4.08%
31 Oct 11	30,949,392	-	531,953	31,481,345	1.72%	1.72%	-2.62%	-2.43%
30 Nov 11	31,481,345	-	(213,319)	31,268,025	-0.68%	1.03%	-3.28%	-3.09%
31 Dec 11	31,268,025	-	(176,479)	31,091,546	-0.56%	0.46%	-3.82%	-3.64%
31 Jan 12	31,091,546	-	503,408	31,594,953	1.62%	1.62%	1.62%	-2.08%
29 Feb 12	31,594,953	-	562,289	32,157,242	1.78%	3.43%	3.43%	-0.34%
31 Mar 12	32,157,242	-	285,764	32,443,006	0.89%	4.35%	4.35%	0.55%
30 Apr 12	32,443,006	-	(24,480)	32,418,526	-0.08%	-0.08%	4.27%	0.47%
31 May 12	32,418,526	-	(463,934)	31,954,592	-1.43%	-1.51%	2.78%	-0.96%
30 Jun 12	31,954,592	-	109,844	32,064,436	0.34%	-1.17%	3.13%	-0.62%
31 Jul 12	32,064,436	-	235,968	32,300,404	0.74%	0.74%	3.89%	0.11%
31 Aug 12	32,300,404	-	385,662	32,686,066	1.19%	1.94%	5.13%	1.30%
30 Sep 12	32,686,066	-	258,976	32,945,041	0.79%	2.75%	5.96%	2.11%
31 Oct 12	32,945,041	-	161,052	33,106,094	0.49%	0.49%	6.48%	2.60%
30 Nov 12	33,106,094	-	236,181	33,342,275	0.71%	1.21%	7.24%	3.34%
31 Dec 12	33,342,275	-	386,837	33,729,112	1.16%	2.38%	8.48%	4.54%

Past performance is not necessarily indicative of future results. Please review the notes following this report.

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Account Statement

Expressed in US Dollars | For the Period August 2008 to December 2024



AGGR - Multiple Portfolio Consolidated Report (the "Fund")

AGGR - Electrical Workers Local No. 26 Pension Trust - GIPMS & GIPPF

Balance Activity					Rate of Return			
Period Ended	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
31 Jan 13	33,729,112	-	883,551	34,612,663	2.62%	2.62%	2.62%	7.27%
28 Feb 13	34,612,663	-	213,689	34,826,352	0.62%	3.25%	3.25%	7.94%
31 Mar 13	34,826,352	-	478,639	35,304,991	1.37%	4.67%	4.67%	9.42%
30 Apr 13	35,304,991	-	283,812	35,588,803	0.80%	0.80%	5.51%	10.30%
31 May 13	35,588,803	-	613,474	36,202,277	1.72%	2.54%	7.33%	12.20%
30 Jun 13	36,202,277	-	(231,258)	35,971,018	-0.64%	1.89%	6.65%	11.48%
31 Jul 13	35,971,018	-	618,963	36,589,981	1.72%	1.72%	8.48%	13.40%
31 Aug 13	36,589,981	-	58,942	36,648,923	0.16%	1.88%	8.66%	13.58%
30 Sep 13	36,648,923	-	635,863	37,284,786	1.74%	3.65%	10.54%	15.55%
31 Oct 13	37,284,786	-	494,709	37,779,495	1.33%	1.33%	12.01%	17.09%
30 Nov 13	37,779,495	-	618,087	38,397,582	1.64%	2.98%	13.84%	19.00%
31 Dec 13	38,397,582	-	419,488	38,817,070	1.09%	4.11%	15.08%	20.30%
31 Jan 14	38,817,070	-	5,527	38,822,597	0.01%	0.01%	0.01%	20.32%
28 Feb 14	38,822,597	-	634,616	39,457,214	1.63%	1.65%	1.65%	22.29%
31 Mar 14	39,457,214	-	(52,773)	39,404,441	-0.13%	1.51%	1.51%	22.12%
30 Apr 14	39,404,441	-	(251,914)	39,152,527	-0.64%	-0.64%	0.86%	21.34%
31 May 14	39,152,527	-	320,584	39,473,111	0.82%	0.17%	1.69%	22.34%
30 Jun 14	39,473,111	-	417,223	39,890,334	1.06%	1.23%	2.76%	23.63%
31 Jul 14	39,890,334	-	(279,184)	39,611,150	-0.70%	-0.70%	2.05%	22.76%
31 Aug 14	39,611,150	-	326,334	39,937,484	0.82%	0.12%	2.89%	23.78%
30 Sep 14	39,937,484	-	(98,052)	39,839,432	-0.25%	-0.13%	2.63%	23.47%
31 Oct 14	39,839,432	-	(114,588)	39,724,844	-0.29%	-0.29%	2.34%	23.12%
30 Nov 14	39,724,844	-	225,928	39,950,772	0.57%	0.28%	2.92%	23.82%
31 Dec 14	39,950,772	-	112,274	40,063,046	0.28%	0.56%	3.21%	24.17%
31 Jan 15	40,063,046	-	(158,382)	39,904,664	-0.40%	-0.40%	-0.40%	23.67%
28 Feb 15	39,904,664	-	628,383	40,533,048	1.57%	1.17%	1.17%	25.62%
31 Mar 15	40,533,048	-	213,560	40,746,608	0.53%	1.71%	1.71%	26.28%
30 Apr 15	40,746,608	-	60,930	40,807,538	0.15%	0.15%	1.86%	26.47%
31 May 15	40,807,538	-	366,041	41,173,579	0.90%	1.05%	2.77%	27.61%
30 Jun 15	41,173,579	-	(201,148)	40,972,431	-0.49%	0.55%	2.27%	26.98%
31 Jul 15	40,972,431	-	219,878	41,192,309	0.54%	0.54%	2.82%	27.67%
31 Aug 15	41,192,309	-	(600,898)	40,591,411	-1.46%	-0.93%	1.32%	25.80%
30 Sep 15	40,591,411	-	(636,111)	39,955,301	-1.57%	-2.48%	-0.27%	23.83%
31 Oct 15	39,955,301	10,000,000	316,771	50,272,071	0.63%	0.63%	0.36%	24.62%
30 Nov 15	50,272,071	-	20,217	50,292,288	0.04%	0.67%	0.40%	24.67%
31 Dec 15	50,292,288	-	(323,309)	49,968,979	-0.64%	0.03%	-0.24%	23.87%
31 Jan 16	49,968,979	-	(1,479,372)	48,489,608	-2.96%	-2.96%	-2.96%	20.20%
29 Feb 16	48,489,608	-	(747,034)	47,742,574	-1.54%	-4.46%	-4.46%	18.35%
31 Mar 16	47,742,574	-	181,755	47,924,329	0.38%	-4.09%	-4.09%	18.80%
30 Apr 16	47,924,329	-	510,090	48,434,419	1.06%	1.06%	-3.07%	20.06%
31 May 16	48,434,419	-	515,638	48,950,056	1.06%	2.14%	-2.04%	21.34%
30 Jun 16	48,950,056	-	(332,302)	48,617,754	-0.68%	1.45%	-2.70%	20.52%
31 Jul 16	48,617,754	-	519,403	49,137,157	1.07%	1.07%	-1.66%	21.80%
31 Aug 16	49,137,157	-	742,377	49,879,534	1.51%	2.60%	-0.18%	23.64%
30 Sep 16	49,879,534	-	190,591	50,070,125	0.38%	2.99%	0.20%	24.12%
31 Oct 16	50,070,125	(10,000,000)	11,757	40,081,882	0.03%	0.03%	0.23%	24.15%
30 Nov 16	40,081,882	-	289,274	40,371,156	0.72%	0.75%	0.96%	25.05%
31 Dec 16	40,371,156	-	553,970	40,925,126	1.37%	2.13%	2.34%	26.76%
31 Jan 17	40,925,126	-	376,706	41,301,832	0.92%	0.92%	0.92%	27.93%
28 Feb 17	41,301,832	-	278,929	41,580,761	0.68%	1.60%	1.60%	28.80%
31 Mar 17	41,580,761	-	55,952	41,636,713	0.13%	1.74%	1.74%	28.97%
30 Apr 17	41,636,713	(10,000,000)	111,347	31,748,059	0.35%	0.35%	2.10%	29.42%
31 May 17	31,748,059	-	60,521	31,808,581	0.19%	0.54%	2.29%	29.67%

Past performance is not necessarily indicative of future results. Please review the notes following this report.

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Account Statement

Expressed in US Dollars | For the Period August 2008 to December 2024



AGGR - Multiple Portfolio Consolidated Report (the "Fund")

AGGR - Electrical Workers Local No. 26 Pension Trust - GIPMS & GIPPF

Balance Activity					Rate of Return			
Period Ended	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
30 Jun 17	31,808,581	-	(56,697)	31,751,884	-0.18%	0.36%	2.11%	29.44%
31 Jul 17	31,751,884	-	222,644	31,974,528	0.70%	0.70%	2.83%	30.35%
31 Aug 17	31,974,528	-	20,654	31,995,182	0.06%	0.77%	2.89%	30.43%
30 Sep 17	31,995,182	-	253,060	32,248,242	0.79%	1.56%	3.71%	31.46%
31 Oct 17	32,248,242	-	265,442	32,513,684	0.82%	0.82%	4.56%	32.54%
30 Nov 17	32,513,684	-	144,110	32,657,793	0.44%	1.27%	5.02%	33.13%
31 Dec 17	32,657,793	-	340,681	32,998,474	1.04%	2.33%	6.12%	34.52%
31 Jan 18	32,998,474	-	736,408	33,734,881	2.23%	2.23%	2.23%	37.52%
28 Feb 18	33,734,881	-	(161,874)	33,573,007	-0.48%	1.74%	1.74%	36.86%
31 Mar 18	33,573,007	-	(38,791)	33,534,216	-0.12%	1.62%	1.62%	36.70%
30 Apr 18	33,534,216	-	86,654	33,620,870	0.26%	0.26%	1.89%	37.06%
31 May 18	33,620,870	-	467,753	34,088,623	1.39%	1.65%	3.30%	38.96%
30 Jun 18	34,088,623	-	(52,371)	34,036,252	-0.15%	1.50%	3.14%	38.75%
31 Jul 18	34,036,252	-	61,125	34,097,377	0.18%	0.18%	3.33%	39.00%
31 Aug 18	34,097,377	-	49,441	34,146,818	0.14%	0.32%	3.48%	39.20%
30 Sep 18	34,146,818	-	70,264	34,217,083	0.21%	0.53%	3.69%	39.49%
31 Oct 18	34,217,083	-	(663,826)	33,553,257	-1.94%	-1.94%	1.68%	36.78%
30 Nov 18	33,553,257	-	(391,084)	33,162,172	-1.17%	-3.08%	0.50%	35.19%
31 Dec 18	33,162,172	-	(666,350)	32,495,822	-2.01%	-5.03%	-1.52%	32.47%
31 Jan 19	32,495,822	(2,000,000)	602,490	31,098,312	1.98%	1.98%	1.98%	35.09%
28 Feb 19	31,098,312	-	128,189	31,226,501	0.41%	2.40%	2.40%	35.64%
31 Mar 19	31,226,501	-	86,831	31,313,332	0.28%	2.68%	2.68%	36.02%
30 Apr 19	31,313,332	-	229,671	31,543,002	0.73%	0.73%	3.43%	37.02%
31 May 19	31,543,002	-	(311,416)	31,231,587	-0.99%	-0.26%	2.41%	35.67%
30 Jun 19	31,231,587	-	335,613	31,567,200	1.07%	0.81%	3.51%	37.12%
31 Jul 19	31,567,200	-	80,468	31,647,668	0.25%	0.25%	3.78%	37.47%
31 Aug 19	31,647,668	-	(210,104)	31,437,564	-0.66%	-0.41%	3.09%	36.56%
30 Sep 19	31,437,564	-	(44,309)	31,393,254	-0.14%	-0.55%	2.94%	36.37%
31 Oct 19	31,393,254	-	191,226	31,584,481	0.61%	0.61%	3.57%	37.20%
30 Nov 19	31,584,481	-	274,097	31,858,577	0.87%	1.48%	4.47%	38.39%
31 Dec 19	31,858,577	-	473,903	32,332,480	1.49%	2.99%	6.02%	40.45%
31 Jan 20	32,332,480	-	104,757	32,437,237	0.32%	0.32%	0.32%	40.90%
29 Feb 20	32,437,237	-	(401,264)	32,035,973	-1.24%	-0.92%	-0.92%	39.16%
31 Mar 20	32,035,973	-	(1,616,937)	30,419,036	-5.05%	-5.92%	-5.92%	32.14%
30 Apr 20	30,419,036	-	979,879	31,398,915	3.22%	3.22%	-2.89%	36.39%
31 May 20	31,398,915	-	552,105	31,951,020	1.76%	5.04%	-1.18%	38.79%
30 Jun 20	31,951,020	-	817,053	32,768,073	2.56%	7.72%	1.35%	42.34%
31 Jul 20	32,768,073	-	785,288	33,553,361	2.40%	2.40%	3.78%	45.75%
31 Aug 20	33,553,361	-	1,046,744	34,600,105	3.12%	5.59%	7.01%	50.30%
30 Sep 20	34,600,105	-	349,968	34,950,072	1.01%	6.66%	8.10%	51.82%
31 Oct 20	34,950,072	-	309,179	35,259,252	0.88%	0.88%	9.05%	53.16%
30 Nov 20	35,259,252	-	1,278,637	36,537,889	3.63%	4.54%	13.01%	58.72%
31 Dec 20	36,537,889	-	1,209,143	37,747,032	3.31%	8.00%	16.75%	63.97%
31 Jan 21	37,747,032	-	(2,161,839)	35,585,193	-5.73%	-5.73%	-5.73%	54.58%
28 Feb 21	35,585,193	-	1,735,092	37,320,286	4.88%	-1.13%	-1.13%	62.12%
31 Mar 21	37,320,286	-	269,141	37,589,427	0.72%	-0.42%	-0.42%	63.28%
30 Apr 21	37,589,427	-	931,899	38,521,326	2.48%	2.48%	2.05%	67.33%
31 May 21	38,521,326	-	(181,653)	38,339,673	-0.47%	2.00%	1.57%	66.54%
30 Jun 21	38,339,673	-	492,283	38,831,956	1.28%	3.31%	2.87%	68.68%
31 Jul 21	38,831,956	-	384,311	39,216,268	0.99%	0.99%	3.89%	70.35%
31 Aug 21	39,216,268	-	642,629	39,858,896	1.64%	2.64%	5.59%	73.14%
30 Sep 21	39,858,896	-	590,600	40,449,496	1.48%	4.17%	7.16%	75.71%
31 Oct 21	40,449,496	-	333,315	40,782,811	0.82%	0.82%	8.04%	77.16%

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Account Statement

Expressed in US Dollars | For the Period August 2008 to December 2024



AGGR - Multiple Portfolio Consolidated Report (the "Fund")

AGGR - Electrical Workers Local No. 26 Pension Trust - GIPMS & GIPPF

Balance Activity					Rate of Return			
Period Ended	Balance Forward	Subscriptions (Redemptions)	USD Gain (Loss)	Ending Balance	MTD	QTD	YTD	Report Cumulative
30 Nov 21	40,782,811	-	(186,283)	40,596,528	-0.46%	0.36%	7.55%	76.35%
31 Dec 21	40,596,528	-	40,355	40,636,883	0.10%	0.46%	7.66%	76.52%
31 Jan 22	40,636,883	-	(1,090,337)	39,546,546	-2.68%	-2.68%	-2.68%	71.79%
28 Feb 22	39,546,546	-	(204,505)	39,342,040	-0.52%	-3.19%	-3.19%	70.90%
31 Mar 22	39,342,040	-	(974,574)	38,367,466	-2.48%	-5.58%	-5.58%	66.66%
30 Apr 22	38,367,466	-	(284,329)	38,083,136	-0.74%	-0.74%	-6.28%	65.43%
31 May 22	38,083,136	-	(818,377)	37,264,759	-2.15%	-2.87%	-8.30%	61.87%
30 Jun 22	37,264,759	-	(277,824)	36,986,935	-0.75%	-3.60%	-8.98%	60.67%
31 Jul 22	36,986,935	-	451,186	37,438,121	1.22%	1.22%	-7.87%	62.63%
31 Aug 22	37,438,121	-	380,435	37,818,556	1.02%	2.25%	-6.94%	64.28%
30 Sep 22	37,818,556	-	24,109	37,842,665	0.06%	2.31%	-6.88%	64.38%
31 Oct 22	37,842,665	-	(179,914)	37,662,751	-0.48%	-0.48%	-7.32%	63.60%
30 Nov 22	37,662,751	-	220,345	37,883,096	0.59%	0.11%	-6.78%	64.56%
31 Dec 22	37,883,096	-	427,311	38,310,408	1.13%	1.24%	-5.73%	66.42%
31 Jan 23	38,310,408	-	266,902	38,577,309	0.70%	0.70%	0.70%	67.58%
28 Feb 23	38,577,309	-	(47,401)	38,529,908	-0.12%	0.57%	0.57%	67.37%
31 Mar 23	38,529,908	-	404,167	38,934,075	1.05%	1.63%	1.63%	69.13%
30 Apr 23	38,934,075	-	272,473	39,206,548	0.70%	0.70%	2.34%	70.31%
31 May 23	39,206,548	-	426,529	39,633,078	1.09%	1.80%	3.45%	72.16%
30 Jun 23	39,633,078	-	207,649	39,840,726	0.52%	2.33%	3.99%	73.06%
31 Jul 23	39,840,726	(14,000,000)	225,002	26,065,728	0.87%	0.87%	4.90%	74.57%
31 Aug 23	26,065,728	-	140,324	26,206,052	0.54%	1.41%	5.46%	75.51%
30 Sep 23	26,206,052	-	407	26,206,459	0.00%	1.42%	5.47%	75.51%
31 Oct 23	26,206,459	-	42,332	26,248,791	0.16%	0.16%	5.64%	75.80%
30 Nov 23	26,248,791	-	330,296	26,579,086	1.26%	1.42%	6.97%	78.01%
31 Dec 23	26,579,086	-	300,460	26,879,547	1.13%	2.57%	8.18%	80.02%
31 Jan 24	26,879,547	-	451,655	27,331,201	1.68%	1.68%	1.68%	83.05%
29 Feb 24	27,331,201	-	207,813	27,539,014	0.76%	2.45%	2.45%	84.44%
31 Mar 24	27,539,014	-	413,774	27,952,788	1.50%	3.99%	3.99%	87.21%
30 Apr 24	27,952,788	-	57,298	28,010,086	0.20%	0.21%	4.21%	87.59%
31 May 24	28,010,086	-	209,119	28,219,205	0.75%	0.95%	4.98%	88.99%
30 Jun 24	28,219,205	-	263,789	28,482,994	0.93%	1.90%	5.97%	90.76%
31 Jul 24	28,482,994	-	(34,470)	28,448,524	-0.12%	-0.12%	5.84%	90.53%
31 Aug 24	28,448,524	-	228,208	28,676,732	0.80%	0.68%	6.69%	92.06%
30 Sep 24	28,676,732	-	287,646	28,964,378	1.00%	1.69%	7.76%	93.98%
31 Oct 24	28,964,378	-	362,084	29,326,462	1.25%	1.25%	9.10%	96.41%
30 Nov 24	29,326,462	-	485,857	29,812,319	1.66%	2.93%	10.91%	99.66%
31 Dec 24	29,812,319	-	458,169	30,270,487	1.54%	4.51%	12.62%	102.73%
Total		5,610,459	24,660,028					

The following individual client accounts are included in this report:

GIPMS -Electrical Workers Local No. 26 Pension Trust Fund: 01 August 2008 - 01 January 2021
GIPPF -Electrical Workers Local No. 26 Pension Trust Fund : 01 October 2020 - 31 December 2024

Past performance is not necessarily indicative of future results. Please review the notes following this report.

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Investor Summary as of December 31, 2024

ARA Core Property Fund

Electrical Workers Local 26 Pension Trust Fund
Account No. 1421

For the Quarter Ended December 31, 2024

	Date	Transaction	Unit Value	Units	Total
Beginning Net Asset Value	09/30/24	\$	119,631.7828	152.1515	\$ 18,202,152.74
Contributions	-	\$ -	-	-	-
Redemptions Payable	12/31/24	(1,555,261.60)	119,596.1497	(13.0043)	(1,555,261.60)
Net Income Before Fees		161,843.44			161,843.44
Distributions Declared	12/31/24	182,021.53			
Asset Management Fees		(43,649.54)			(43,649.54)
Available for Reinvestment/Distribution		138,371.99			(138,371.99)
Amount Reinvested	-	-	-	-	-
Distribution Payable		138,371.99			
Unrealized Gain/(Loss)		23,135.29			23,135.29
Realized Gain/(Loss)		\$ (8,378.82)			(8,378.82)
Ending Net Asset Value	12/31/24	\$	119,596.1497	139.1472	\$ 16,641,469.52

For the Year Ended December 31, 2024

	Date	Transaction	Unit Value	Units	Total
Beginning Net Asset Value	12/31/23	\$	126,040.4076	160.7073	\$ 20,255,611.43
Contributions	-	\$ -	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total Contributions		-		-	-
Redemptions	03/31/24	(190,337.25)	121,977.0202	(1.5605)	(190,337.25)
	06/30/24	(430,820.39)	120,535.8724	(3.5742)	(430,820.39)
	09/30/24	(409,279.37)	119,631.7828	(3.4211)	(409,279.37)
	12/31/24	(1,555,261.60)	119,596.1497	(13.0043)	(1,555,261.60)
Total Redemptions		(2,585,698.61)		(21.5601)	(2,585,698.61)
Net Income Before Fees		671,680.04			671,680.04
Asset Management Fees	03/31/24	(54,464.17)			(54,464.17)
	06/30/24	(53,286.82)			(53,286.82)
	09/30/24	(51,697.12)			(51,697.12)
	12/31/24	(43,649.54)			(43,649.54)
Total Asset Management Fees		(203,097.65)			(203,097.65)
Distributions	03/31/24	(148,091.95)			(148,091.95)
	06/30/24	(140,835.76)			(140,835.76)
	09/30/24	(135,823.72)			(135,823.72)
	12/31/24	(138,371.99)			(138,371.99)
Total Distributions		(563,123.42)			(563,123.42)
Amount Reinvested	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total Amounts Reinvested		-		-	-
Realized/Unrealized Gain/(Loss)		\$ (933,902.27)			(933,902.27)
Ending Net Asset Value	12/31/24	\$	119,596.1497	139.1472	\$ 16,641,469.52

Total Number of Units	139.1472
Current Unit Value	\$ 119,596.1497
Percentage Interest in the Fund	0.32%

ARA Core Property Fund

Has not hit Mellon
Statement yet.

Boyd Watterson State Government Fund, LP
Electrical Workers Local No. 26 Pension Trust Fund
For the period ended December 31, 2024

	Quarter to Date	Year to Date	12 Month Trailing	Inception to Date 10/1/2020
Beginning Equity	\$ 50,857,265	\$ 58,172,275	\$ 58,172,275	\$ -
Contributions	0	0	0	55,000,000
Dividend Reinvest	0	0	0	5,819,710
Distributions	(1,845,098)	(5,604,150)	(5,604,150)	(13,734,216)
Profit Loss	76,253	(3,479,705)	(3,479,705)	2,002,927
Ending Equity	\$ 49,088,420	\$ 49,088,420	\$ 49,088,420	\$ 49,088,420
Gross Return **	0.45%	-5.02%	-5.02%	3.17% *
Net Return	0.15%	-6.05%	-6.05%	1.98% *
Units Held	49,349.56			
NAV per Unit	994.71			
Note The amounts above are unaudited and may not be used for tax purposes * Returns for periods greater than one year are annualized. ** Gross returns do not reflect the deduction of advisory fees				

Distributions include distributions declared on December 31, 2024. Those distributions will be paid or reinvested in the subsequent quarter.

For questions regarding your statement or changes in contact information, please contact Boyd Watterson Asset Management, LLC at (216) 771-3450.

Statements independently prepared by Ultimius Leverpoint Private Fund Solutions, LLC (847) 255-3500

Unaudited Quarterly Capital Account Statement
Glouston Private Equity Opportunities VI, L.P.
As of December 31, 2024

Vehicle: Glouston Private Equity Opportunities VI, L.P.

Investor: Electrical Workers Local No. 26 Pension Trust Fund

Since Inception Summary:

Commitment:	\$5,000,000
Capital Contributed:	\$4,000,000
Unfunded Capital Commitment:	\$1,000,000
Capital Account Balance:	\$4,592,476
Cumulative Distributions:	\$2,115,000
Total Value:	\$6,707,476

	Quarter to Date (\$)	Year to Date (\$)
Beginning balance	4,557,779	4,909,310
Capital contributions	0	350,000
Distributions	0	(650,000)
Management fees	(12,925)	(51,700)
Other income and expenses	(15,576)	(77,497)
Net realized gain/(loss) on investments	694	235,461
Change in unrealized appreciation/ (depreciation) on investments	66,358	(124,970)
Carried interest	(3,855)	1,871
Ending capital account balance	4,592,476	4,592,476



COLUMBIA PARTNERS PRIVATE CAPITAL HOLDINGS, LP
CAPITAL ACCOUNT SUMMARY
For the Period Ended December 31, 2024

Investor: **Electrical Workers Local No. 26 Pension Trust Fund**

Commitment Summary:

Initial Commitment	\$15,000,000
Less: Contributions to Date	(14,938,060)
Plus: Recalable Distributions to Date	2,002,703
Remaining Commitment	<u>\$2,064,642</u>

	Quarter Ended December 31, 2024	Year to Date December 31, 2024	Inception to Date December 31, 2024
Beginning Balance	\$15,124,287	\$15,742,095	\$-
Partner Net Contributions	-	-	14,938,060
Investment Income (Loss)	(36,325)	(104,262)	(1,085,296)
Net Realized Gain (Loss)	197,021	1,289,582	9,390,568
Net Unrealized Appreciation (Depreciation)	78,298	(341,650)	6,962,537
Carried Interest Reallocation	(23,899)	(84,367)	(1,526,781)
Cash Distributions	(648,967)	(1,810,983)	(13,988,674)
Ending Account Balance (FMV)	<u>\$14,690,415</u>	<u>\$14,690,415</u>	<u>\$14,690,415</u>
Ending Account Balance (Cost)	<u>\$9,254,659</u>	<u>\$9,254,659</u>	<u>\$9,254,659</u>

Disclosure of Rolling Close Interest

Amount Paid by You	-	-	147,465
Amount Received by You	-	-	99,508

CONFIDENTIAL



Hamilton Lane Secondary Feeder Fund V-A LP

Partner's Capital Account | December 31, 2024

Electrical Workers Local No. 26 Pension Trust Fund

	<u>Quarter-to-Date</u>	<u>Period-to-Date</u>
Beginning balance	\$ 36,016,185	\$ 38,681,440
Capital contributions	-	91,125
Distributions	-	(3,046,020)
Management fees	(91,125)	(364,500)
Other net investment income (loss)	(140,548)	(328,499)
Realized gain (loss) on investments	309,617	1,394,777
Unrealized appreciation / depreciation on investments	(995,636)	(1,277,960)
Carried interest allocation	61,883	10,013
Ending balance	<u>\$ 35,160,376</u>	<u>\$ 35,160,376</u>

Commitment summary

Capital commitment	\$ 50,000,000
Amounts drawn	(34,346,186)
Recallable amounts distributed	<u>10,733,724</u>
Remaining unfunded commitment	<u>\$ 26,387,538</u>

Cumulative distributions	<u>\$ 15,448,395</u>

Mesirow Financial Private Equity Fund VIII-A, L.P.
Statement of Changes in Partner's Capital
Electrical Workers Local No. 26 Pension Trust Fund
Fund VIII-A_PE-9

REPORTING DATE:	December 31, 2024
CURRENCY:	USD
BASIS OF ACCOUNTING:	US GAAP
TOTAL FUND COMMITMENTS:	\$917,137,000
PARTNER'S COMMITMENT:	\$35,000,000
PARTNER'S UNFUNDED COMMITMENT :	\$12,950,000
PARTNER'S % OF TOTAL COMMITMENTS:	3.82%
PARTNER'S % OF TOTAL CAPITAL:	3.81%
Gross IRR:	6.4%
Net IRR:	4.1%

	<u>QUARTER TO DATE</u>	<u>YEAR TO DATE</u>	<u>INCEPTION TO DATE</u>
BEGINNING CAPITAL ACCOUNT AT FAIR VALUE:	\$22,382,139	\$18,724,749	
PARTNER'S NET CASH FLOWS IN PERIOD:			
Capital Contributions	1,225,000	4,200,000	22,050,000
Late Interest Contribution	0	0	382,661
Distributions	0	0	0
	<u>1,225,000</u>	<u>4,200,000</u>	<u>22,432,661</u>
CAPITAL ACCOUNT ALLOCATIONS:			
Interest Income	809	2,499	8,003
Special Allocation ¹	0	0	(132,308)
Management Fee Expense	(61,518)	(246,072)	(809,846)
Interest Expense	(8,452)	(51,470)	(321,077)
Organization Costs	0	0	(9,393)
Professional Fees and Other Expenses	(7,075)	(23,464)	(56,515)
Syndication Costs	0	0	(29,743)
Net Realized Gain (Loss) on Investments	(244,608)	(527,887)	(884,454)
Change in Net Unrealized Appreciation (Depreciation) on Investments	951,614	2,159,554	4,040,581
	<u>630,770</u>	<u>1,313,160</u>	<u>1,805,248</u>
ENDING CAPITAL ACCOUNT AT FAIR VALUE:	<u>24,237,909</u>	<u>24,237,909</u>	<u>24,237,909</u>



Account Balance Summary

For the Period December 1, 2024 - December 31, 2024

Electrical Workers Local No. 26 Pension

Account Number: 23-172720

Description	As of 12/31/24	
	Cost	Market Value
Collective Investment Funds		
Collective Investment Funds	16,883,155.50	58,700,114.48
Total Collective Investment Funds	16,883,155.50	58,700,114.48
Total Market Value	16,883,155.50	58,700,114.48
Total Assets	16,883,155.50	58,700,114.48





TRDEWP EWPF10090002 MONTHLY FINAL 234231

2024-12-31 CYCLE A 23:42:35 RUN DATE: 22-JAN-25

EWP F100900
IBEW JANUS CAPITAL
IBEW JANUS CAPITAL

CASH AND BASE COST RECONCILIATION - SETTLED
FOR THE PERIOD 01 DECEMBER 2024 THROUGH 31 DECEMBER 2024

PAGE: 1
M2580I

	SETTLE DATE BASE CASH	TRADE DATE BASE COST OF INVESTMENT
BEGINNING OF PERIOD	57,025.47	37,072,703.92
TRANSACTIONS - CONTRACT BASIS		996,866.62-
TRANSACTIONS - SETTLED BASIS		
SETTLED RECEIPTS AND DISBURSEMENT TRANSACTIONS	7,653.39-	
SETTLED PURCHASES	93,905,160.20-	
SETTLED SALES	10,436,999.50	
SETTLED PRINCIPAL PAYMENTS	139,187.44	
SETTLED MATURITIES	83,893,906.80	
SETTLED CORPORATE ACTIONS	0.00	
SETTLED MISCELLANEOUS ACTIVITY	404.58	
INTEREST RECEIVED	122,282.68	
DIVIDENDS RECEIVED	0.00	
END OF PERIOD	736,992.88	36,075,837.30

Electrical Workers Local No. 26 Pension Trust Fund
 EIN: 52-6117919
 Plan Year: 2024

Schedule H, line 4i - Schedule of Assets (Held at end of year)

(b) Identity of issue	(c) Description	(d) Cost	(e) Current value
Ullico, Inc. - Class A	Common Stock	917,225	1,759,971
EB Temporary Investment Fund	Temporary Investment Fund	7,879,970	7,879,970
	Due to Broker for Pending Purchases		(3,389,796)
	Due from Broker for Pending Sales		462,637
Corbin Erisa OPP Private Equity		30,000,000	33,258,818
Grosvenor Inst. Partners LP Temporary Investments		2,025,152	2,025,152
American Realty Cash		1,693,634	1,693,634

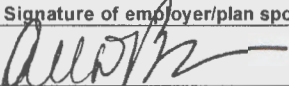
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here ☒
D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information - enter all requested information	
1a Name of plan ELECTRICAL WORKERS LOCAL NO. 26 PENSION TRUST FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 07/01/1961
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) ELECTRICAL WORKERS LOCAL NO 26 PENSION TRUST FUND 10003 DEREKWOOD LANE, SUITE 130 LANHAM, MD 20706-4811	2b Employer Identification Number (EIN) 52-6117919 2c Plan Sponsor's telephone number 301-731-1050 2d Business code (see instructions) 238210

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	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/13/2025	Mark F. Pontello
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		10/13/2025	Allison D. Broadbent
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2024)
v. 240311