

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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, a single-employer plan, a DFE (specify) M, B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, 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, 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: BECHTEL VEBA TRUST; 1b Three-digit plan number (PN): 005; 1c Effective date of plan; 2a Plan sponsor's name: BECHTEL GLOBAL CORPORATION; 2b Employer Identification Number (EIN): 80-0848899; 2c Plan Sponsor's telephone number: 571-392-6527; 2d Business code

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for employer/plan sponsor and DFE.

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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
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.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 6a(2) 6b 6c 6d 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u> (4) <input type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan BECHTEL VEBA TRUST	B Three-digit plan number (PN) ▶ 005
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BECHTEL GLOBAL CORPORATION	D Employer Identification Number (EIN) 80-0848899

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)
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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

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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	BECHTEL MEDICAL AND DENTAL PLAN FOR EMPLOYEES	
b Name of plan sponsor	BECHTEL GLOBAL CORPORATION	c EIN-PN 80-0848899-516

a Plan name	BECHTEL RETIREE MEDICAL PLAN	
b Name of plan sponsor	BECHTEL GLOBAL CORPORATION	c EIN-PN 80-0848899-539

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		
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a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan BECHTEL VEBA TRUST	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 BECHTEL GLOBAL CORPORATION	D Employer Identification Number (EIN) 80-0848899

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	30433
		24961
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12399367
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	7649212

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		
f Total assets (add all amounts in lines 1a through 1e).....	1f	12429800	7674173
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	12429800	7674173

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)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	453396	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(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)		
(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)		
(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)		5803
c Other income	2c		-3141283
d Total income. Add all income amounts in column (b) and enter total	2d		-2682084

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(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)		0
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		0

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-2682084
l Transfers of assets:			
(1) To this plan	2l(1)		118789608
(2) From this plan	2l(2)		120863151

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:

(2) EIN:

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.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?			
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.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
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 _____.

5500 Supplemental Schedules

1 JAN 24 - 31 DEC 24

Account number BECHVB
Account Name BECHTEL VEBA ACCOUNTS

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◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Registered Investment Companies									
United States - USD									
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	10,548,034.960	25 Jan 24	1.0000			0.00	10,548,034.96	10,548,034.96	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	2,605,491.010	23 Feb 24	1.0000			0.00	2,605,491.01	2,605,491.01	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	999,034.000	28 Feb 24	1.0000			0.00	999,034.00	999,034.00	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	8,690,000.000	26 Mar 24	1.0000			0.00	8,690,000.00	8,690,000.00	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	1,197,220.520	8 Apr 24	1.0000			0.00	1,197,220.52	1,197,220.52	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	2,129,946.380	25 Apr 24	1.0000			0.00	2,129,946.38	2,129,946.38	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	4,162,380.050	26 Apr 24	1.0000			0.00	4,162,380.05	4,162,380.05	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	1,676,958.020	30 Apr 24	1.0000			0.00	1,676,958.02	1,676,958.02	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	7,537,202.550	24 May 24	1.0000			0.00	7,537,202.55	7,537,202.55	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	9,999,055.290	20 Jun 24	1.0000			0.00	9,999,055.29	9,999,055.29	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	6,536,553.920	25 Jun 24	1.0000			0.00	6,536,553.92	6,536,553.92	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	1,799,325.000	27 Jun 24	1.0000			0.00	1,799,325.00	1,799,325.00	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	3,403,781.180	3 Jul 24	1.0000			0.00	3,403,781.18	3,403,781.18	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	11,557,790.680	25 Jul 24	1.0000			0.00	11,557,790.68	11,557,790.68	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 12,429,799.73

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◆ **5% Report - Part A***Single Transaction in Excess of 5%*

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Registered Investment Companies									
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	10,912,963.330	23 Aug 24	1.0000			0.00	10,912,963.33	10,912,963.33	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	10,499,925.000	19 Sep 24	1.0000			0.00	10,499,925.00	10,499,925.00	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	2,153,946.610	25 Sep 24	1.0000			0.00	2,153,946.61	2,153,946.61	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	3,351,382.680	2 Oct 24	1.0000			0.00	3,351,382.68	3,351,382.68	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	10,615,519.180	25 Oct 24	1.0000			0.00	10,615,519.18	10,615,519.18	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	6,222,380.100	28 Oct 24	1.0000			0.00	6,222,380.10	6,222,380.10	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	9,061,576.810	25 Nov 24	1.0000			0.00	9,061,576.81	9,061,576.81	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	6,033,600.000	19 Dec 24	1.0000			0.00	6,033,600.00	6,033,600.00	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	4,471,426.510	27 Dec 24	1.0000			0.00	4,471,426.51	4,471,426.51	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,069,506.730	2 Jan 24		1.0000		0.00	2,069,506.73	2,069,506.73	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,967,169.000	8 Jan 24		1.0000		0.00	1,967,169.00	1,967,169.00	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,614,532.740	16 Jan 24		1.0000		0.00	1,614,532.74	1,614,532.74	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,114,011.210	22 Jan 24		1.0000		0.00	2,114,011.21	2,114,011.21	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,119,211.820	29 Jan 24		1.0000		0.00	1,119,211.82	1,119,211.82	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,150,584.490	5 Feb 24		1.0000		0.00	1,150,584.49	1,150,584.49	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 12,429,799.73

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◆ **5% Report - Part A***Single Transaction in Excess of 5%*

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Registered Investment Companies									
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,656,268.890	12 Feb 24		1.0000		0.00	1,656,268.89	1,656,268.89	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,184,667.740	20 Feb 24		1.0000		0.00	1,184,667.74	1,184,667.74	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,498,057.480	26 Feb 24		1.0000		0.00	1,498,057.48	1,498,057.48	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,375,046.470	4 Mar 24		1.0000		0.00	1,375,046.47	1,375,046.47	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,520,906.250	11 Mar 24		1.0000		0.00	1,520,906.25	1,520,906.25	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-624,347.570	14 Mar 24		1.0000		0.00	624,347.57	624,347.57	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,219,476.030	18 Mar 24		1.0000		0.00	1,219,476.03	1,219,476.03	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,231,995.500	1 Apr 24		1.0000		0.00	2,231,995.50	2,231,995.50	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,638,218.620	15 Apr 24		1.0000		0.00	1,638,218.62	1,638,218.62	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,053,158.410	22 Apr 24		1.0000		0.00	2,053,158.41	2,053,158.41	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,195,998.660	29 Apr 24		1.0000		0.00	1,195,998.66	1,195,998.66	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,140,054.080	6 May 24		1.0000		0.00	2,140,054.08	2,140,054.08	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-630,993.480	7 May 24		1.0000		0.00	630,993.48	630,993.48	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,012,210.360	13 May 24		1.0000		0.00	2,012,210.36	2,012,210.36	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,646,003.930	20 May 24		1.0000		0.00	1,646,003.93	1,646,003.93	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 12,429,799.73

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Value of Interest in Registered Investment Companies									
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-627,671.090	22 May 24		1.0000		0.00	627,671.09	627,671.09	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,795,692.060	28 May 24		1.0000		0.00	1,795,692.06	1,795,692.06	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-673,028.340	31 May 24		1.0000		0.00	673,028.34	673,028.34	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,533,989.990	3 Jun 24		1.0000		0.00	1,533,989.99	1,533,989.99	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-630,061.550	7 Jun 24		1.0000		0.00	630,061.55	630,061.55	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,692,605.170	10 Jun 24		1.0000		0.00	1,692,605.17	1,692,605.17	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-871,783.380	14 Jun 24		1.0000		0.00	871,783.38	871,783.38	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,924,103.200	17 Jun 24		1.0000		0.00	1,924,103.20	1,924,103.20	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-5,000,724.760	21 Jun 24		1.0000		0.00	5,000,724.76	5,000,724.76	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-3,437,680.260	24 Jun 24		1.0000		0.00	3,437,680.26	3,437,680.26	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-3,345,824.540	26 Jun 24		1.0000		0.00	3,345,824.54	3,345,824.54	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,496,019.630	1 Jul 24		1.0000		0.00	1,496,019.63	1,496,019.63	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-3,076,848.950	8 Jul 24		1.0000		0.00	3,076,848.95	3,076,848.95	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,495,114.500	15 Jul 24		1.0000		0.00	2,495,114.50	2,495,114.50	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,559,568.300	22 Jul 24		1.0000		0.00	2,559,568.30	2,559,568.30	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 12,429,799.73

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Value of Interest in Registered Investment Companies									
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,501,181.080	29 Jul 24		1.0000		0.00	1,501,181.08	1,501,181.08	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-887,204.130	30 Jul 24		1.0000		0.00	887,204.13	887,204.13	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,443,876.120	5 Aug 24		1.0000		0.00	2,443,876.12	2,443,876.12	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-811,326.450	7 Aug 24		1.0000		0.00	811,326.45	811,326.45	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,709,713.090	12 Aug 24		1.0000		0.00	1,709,713.09	1,709,713.09	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,899,959.080	19 Aug 24		1.0000		0.00	1,899,959.08	1,899,959.08	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-774,443.440	22 Aug 24		1.0000		0.00	774,443.44	774,443.44	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,689,669.420	26 Aug 24		1.0000		0.00	1,689,669.42	1,689,669.42	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-766,938.980	30 Aug 24		1.0000		0.00	766,938.98	766,938.98	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,020,139.280	3 Sep 24		1.0000		0.00	2,020,139.28	2,020,139.28	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,553,204.570	9 Sep 24		1.0000		0.00	2,553,204.57	2,553,204.57	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,756,157.230	16 Sep 24		1.0000		0.00	2,756,157.23	2,756,157.23	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-785,260.240	20 Sep 24		1.0000		0.00	785,260.24	785,260.24	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,001,668.100	23 Sep 24		1.0000		0.00	2,001,668.10	2,001,668.10	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,678,775.030	30 Sep 24		1.0000		0.00	2,678,775.03	2,678,775.03	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 12,429,799.73

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◆ **5% Report - Part A***Single Transaction in Excess of 5%*

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Registered Investment Companies									
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,474,532.490	7 Oct 24		1.0000		0.00	2,474,532.49	2,474,532.49	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-3,456,574.750	15 Oct 24		1.0000		0.00	3,456,574.75	3,456,574.75	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,705,433.880	21 Oct 24		1.0000		0.00	1,705,433.88	1,705,433.88	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-860,254.710	22 Oct 24		1.0000		0.00	860,254.71	860,254.71	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-8,349,971.650	29 Oct 24		1.0000		0.00	8,349,971.65	8,349,971.65	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-972,676.580	30 Oct 24		1.0000		0.00	972,676.58	972,676.58	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,090,817.650	4 Nov 24		1.0000		0.00	2,090,817.65	2,090,817.65	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-759,049.980	7 Nov 24		1.0000		0.00	759,049.98	759,049.98	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,907,300.500	12 Nov 24		1.0000		0.00	1,907,300.50	1,907,300.50	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-842,354.190	15 Nov 24		1.0000		0.00	842,354.19	842,354.19	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,982,417.590	18 Nov 24		1.0000		0.00	2,982,417.59	2,982,417.59	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-935,009.270	22 Nov 24		1.0000		0.00	935,009.27	935,009.27	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,562,942.830	2 Dec 24		1.0000		0.00	2,562,942.83	2,562,942.83	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-637,799.290	6 Dec 24		1.0000		0.00	637,799.29	637,799.29	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,283,525.730	9 Dec 24		1.0000		0.00	2,283,525.73	2,283,525.73	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 12,429,799.73

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◆ **5% Report - Part A***Single Transaction in Excess of 5%*

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Registered Investment Companies									
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-1,055,523.670	13 Dec 24		1.0000		0.00	1,055,523.67	1,055,523.67	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,505,917.700	16 Dec 24		1.0000		0.00	2,505,917.70	2,505,917.70	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-697,963.430	20 Dec 24		1.0000		0.00	697,963.43	697,963.43	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,120,982.890	23 Dec 24		1.0000		0.00	2,120,982.89	2,120,982.89	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-2,337,621.200	30 Dec 24		1.0000		0.00	2,337,621.20	2,337,621.20	0.00
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	-939,157.960	31 Dec 24		1.0000		0.00	939,157.96	939,157.96	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 12,429,799.73

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◆ **5% Report - Part B***Series of Non-Security Transactions with Same Party in Excess of 5%*

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 12,429,799.73

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◆ **5% Report - Part C Summary***Series of Transactions by Issue in Excess of 5%*

Security Description / Asset ID	Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
		Acquisition Price	Disposition Price				
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	Total acquisitions	37	136,809,308.01		0.00	136,809,308.01	136,809,308.01
	Total dispositions	190			0.00	141,626,711.90	141,626,711.90

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 12,429,799.73

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◆ **5% Report - Part D***Series of Transactions with Same Party in Excess of 5%*

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 12,429,799.73

5500 Supplemental Schedules

01 JAN 24 - 31 DEC 24

Account number BECHVB
Account Name BECHTEL VEBA ACCOUNTS

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◆ **Schedule of Acquisitions & Dispositions**

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
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NO DATA TO REPORT

5500 Supplemental Schedules

31 DEC 24

Account number BECHVB
Account Name BECHTEL VEBA ACCOUNTS

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◆ **Schedule of Assets Held for Investment Purposes**

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
<i>Receivables - Other - USD</i>			
Other Receivables: United States dollar	0.000	3,279,705.98	3,279,705.98
Total - all currencies		3,279,705.98	3,279,705.98
Total Receivables - Other - USD		3,279,705.98	3,279,705.98
<i>Value of Interest in Registered Investment Companies</i>			
United States - USD			
MFB NORTHERN INSTL FDS U.S. GOVT SELECT PORTFOLIO CL A CUSIP: 665278701	6,444,069.240	6,444,069.24	6,444,069.24
MFB NORTHN FDS ULTRA SHORT FXD INC FD CUSIP: 665162467	117,004.160	1,189,970.20	1,205,142.85
Total United States - USD		7,634,039.44	7,649,212.09
Total Value of Interest in Registered Investment Com		7,634,039.44	7,649,212.09
Total		10,913,745.42	10,928,918.07

** All or a portion of this security participates in Securities Lending.