

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
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025	
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. 292 DEFINED CONTRIBUTION AND 401K PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1993
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) TRUSTEES ELECTRICAL WORKERS LOCAL NO.292 DEFINED CONTRIBUTION AND 401K 6700 W. BROADWAY AVENUE, SUITE B BROOKLYN PARK, MN 55428-2367
2b	Employer Identification Number (EIN) 41-1760754
2c	Plan Sponsor's telephone number 763-493-8830
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.	12/01/2025	DAN FERGUSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	11/26/2025	KRISTIN CAUSBY
	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 6236
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) 5638 6a(2) 5698 6b 6c 499 6d 6197 6e 122 6f 6319 6g(1) 6236 6g(2) 6319 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 227

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2J 2T

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
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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) ☒ **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 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 05/01/2024 and ending 04/30/2025		
A Name of plan ELECTRICAL WORKERS LOCAL NO. 292 DEFINED CONTRIBUTION AND 401K PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES ELECTRICAL WORKERS LOCAL NO.292 DEFINED CONTRIBUTION AND 401K	D Employer Identification Number (EIN) 41-1760754	

Part I	Service Provider Information (see instructions)
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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
AFL-CIO HOUSING INVESTMENT TRUST
52-6220193

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
LOOMIS SAYLES TRUST CO.
20-8080831

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
DIMENSIONAL FUND ADVISORS LP
30-0447847

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MORGAN STANLEY
13-2655998

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

JPMORGAN CHASE & CO

13-2624428

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

MASSACHUSETTS FINANCIAL SERVICES CO

04-2747644

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

T. ROWE PRICE TRUST COMPANY

52-1309931

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

VICTORY CAPITAL MANAGEMENT

13-2700161

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

WELLINGTON TRUST COMPANY, NA

04-2755549

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

FIAM GROUP TRUST FOR EMPLOYEE BENEF

20-4659714

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

BNY MELLON

25-6078093

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

ASB CAPITAL MANAGEMENT LLC

80-0618452

(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

INVESCO TRUST COMPANY

46-3793325

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

AMERICAN REALTY ADVISORS

33-0123114

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

HARDING LOEVNER LP

27-0684167

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

PACIFIC INVESTMENT MANAGEMENT CO.

33-0629048

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

MARATHON ASSET MANAGEMENT LIMITED

98-1669899

(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

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)

I.B.E.W. 292 HEALTH CARE PLAN

41-1384754

(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 50	RELATED FUND	375206	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHN HANCOCK INVESTMENT MGMT SCVS

01-0233346

(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?
15 28 51 64	NONE	337365	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

GALLIARD CAPITAL MANAGEMENT, LLC

41-1813702

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	195281	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)

SMITH GROUP ASSET MANAGEMENT, LLC

13-3680189

(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 68	NONE	158463	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

WEDGE CAPITAL MANAGEMENT

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?
28 51 68	NONE	142416	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

SHUMAKER LOOP & KENDRICK, LLP

34-4439491

(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	NONE	92411	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)

MIDWEST INSTITUTIONAL TRUST COMPANY

93-1799133

(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	NONE	87357	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	NONE	77000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGACY PROFESSIONALS LLP

32-0043599

(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	NONE	27030	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025		
A Name of plan ELECTRICAL WORKERS LOCAL NO. 292 DEFINED CONTRIBUTION AND 401K PLAN		B Three-digit plan number (PN) ▶ 002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES ELECTRICAL WORKERS LOCAL NO.292 DEFINED CONTRIBUTION AND 401K		D Employer Identification Number (EIN) 41-1760754
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: 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) 16957053
a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CIF II INTERNATIONAL OPPORTUNIT		
b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA		
c EIN-PN 04-6913417-159	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18455503
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM GROUP TRUST FOR EMPLOYEE BENEF		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY		
c EIN-PN 20-4659714-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52739972
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES GLOBAL CIT		
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC		
c EIN-PN 84-6391546-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9929555
a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM INSIGHT NSL GLOBAL CORE PLUS U		
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-279	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12734874
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) 151161062
a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM MELLON AFL-CIO SL MID CAP STOC		
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-341	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22015585
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2024 v. 240311		

a Name of MTIA, CCT, PSA, or 103-12 IE: **BNYM MELLON AFL-CIO SL SMALL CAP ST**

b Name of sponsor of entity listed in (a): **THE BANK OF NEW YORK MELLON**

c EIN-PN 25-6078093-342	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22293001
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a Name of MTIA, CCT, PSA, or 103-12 IE: **IBEW-NECA STABLE VALUE TRUST**

b Name of sponsor of entity listed in (a): **INVESCO TRUST COMPANY**

c EIN-PN 93-6223188-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54131931
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a Name of MTIA, CCT, PSA, or 103-12 IE: **T. ROWE PRICE RETIREMENT 2060**

b Name of sponsor of entity listed in (a): **T. ROWE PRICE TRUST COMPANY**

c EIN-PN 47-1088316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25679228
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a Name of MTIA, CCT, PSA, or 103-12 IE: **T. ROWE PRICE RETIREMENT 2010**

b Name of sponsor of entity listed in (a): **T. ROWE PRICE TRUST COMPANY**

c EIN-PN 32-6199795-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4100104
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a Name of MTIA, CCT, PSA, or 103-12 IE: **T. ROWE PRICE RETIREMENT 2015**

b Name of sponsor of entity listed in (a): **T. ROWE PRICE TRUST COMPANY**

c EIN-PN 35-6941654-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2675910
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a Name of MTIA, CCT, PSA, or 103-12 IE: **T. ROWE PRICE RETIREMENT 2020**

b Name of sponsor of entity listed in (a): **T. ROWE PRICE TRUST COMPANY**

c EIN-PN 36-7594871-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8197564
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a Name of MTIA, CCT, PSA, or 103-12 IE: **T. ROWE PRICE RETIREMENT 2025**

b Name of sponsor of entity listed in (a): **T. ROWE PRICE TRUST COMPANY**

c EIN-PN 37-6495447-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18979314
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a Name of MTIA, CCT, PSA, or 103-12 IE: **T. ROWE PRICE RETIREMENT 2030**

b Name of sponsor of entity listed in (a): **T. ROWE PRICE TRUST COMPANY**

c EIN-PN 38-7010946-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34317032
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a Name of MTIA, CCT, PSA, or 103-12 IE: **T. ROWE PRICE RETIREMENT 2035**

b Name of sponsor of entity listed in (a): **T. ROWE PRICE TRUST COMPANY**

c EIN-PN 36-7595013-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39290772
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a Name of MTIA, CCT, PSA, or 103-12 IE: **T. ROWE PRICE RETIREMENT 2040**

b Name of sponsor of entity listed in (a): **T. ROWE PRICE TRUST COMPANY**

c EIN-PN 35-6941729-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 57876116
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2045

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 32-6199848-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 40021552
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2050

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 30-6303214-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 57306613
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2055

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941728-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9343845
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT BALANCED

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 38-7011316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3818230
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a Name of MTIA, CCT, PSA, or 103-12 IE: MARATHON-LONDON INTERNATIONAL FUND

b Name of sponsor of entity listed in (a): MARATHON ASSET MANAGEMENT LIMITED

c EIN-PN 61-6506892-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32811777
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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)
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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)
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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)
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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)
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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)
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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 05/01/2024 and ending 04/30/2025

A Name of plan ELECTRICAL WORKERS LOCAL NO. 292 DEFINED CONTRIBUTION AND 401K PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES ELECTRICAL WORKERS LOCAL NO.292 DEFINED CONTRIBUTION AND 401K	D Employer Identification Number (EIN) 41-1760754

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	6046098	4918061
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2403957	3045178
(2) Participant contributions.....	1b(2)	1089907	1292776
(3) Other	1b(3)	135702	183970
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3110345	3799444
(2) U.S. Government securities	1c(2)	27902019	45719685
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	28068372	35521085
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	89703837	74202526
(5) Partnership/joint venture interests	1c(5)	24463711	24719342
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	6611358	6760580
(9) Value of interest in common/collective trusts	1c(9)	597023822	662024816
(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)	29701604	32811777
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	291911753	292918453
(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		
f Total assets (add all amounts in lines 1a through 1e)	1f	1108172485	1187917693
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	1867723	1250773
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1867723	1250773
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1106304762	1186666920

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)	36256955	
(B) Participants	2a(1)(B)	14614319	
(C) Others (including rollovers)	2a(1)(C)	608321	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		51479595
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	710405	
(B) U.S. Government securities	2b(1)(B)	1784200	
(C) Corporate debt instruments	2b(1)(C)	2001591	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	343038	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4839234
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1089404	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	17614683	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		18704087
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	122576817	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	107658535	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		14918282
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-4472684	
(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)		51695120
(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)		3110173
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1774028
c Other income	2c		226532
d Total income. Add all income amounts in column (b) and enter total	2d		142274367

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	60236835	
(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)		60236835
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)	375206	
(3) Recordkeeping fees	2i(3)	321426	
(4) IQPA audit fees	2i(4)	27030	
(5) Investment advisory and investment management fees	2i(5)	573160	
(6) Bank or trust company trustee/custodial fees	2i(6)	87357	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	92411	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	198784	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1675374
j Total expenses. Add all expense amounts in column (b) and enter total	2j		61912209

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		80362158
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: **LEGACY PROFESSIONALS LLP**

(2) EIN: **32-0043599**

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.)	☒	☐	231682
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?	☒	☐	3000000
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 _____.

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 05/01/2024 and ending 04/30/2025		
A Name of plan ELECTRICAL WORKERS LOCAL NO. 292 DEFINED CONTRIBUTION AND 401K PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES ELECTRICAL WORKERS LOCAL NO.292 DEFINED CONTRIBUTION AND 401K		D Employer Identification Number (EIN) 41-1760754
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 452
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
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

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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_____.

Electrical Workers Local No. 292
Defined Contribution and 401(k) Plan

Audited Financial Statements with Supplementary Information

April 30, 2025 and 2024

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Report of Independent Auditors

To the Participants and Trustees of
Electrical Workers Local No. 292
Defined Contribution and 401(k) Plan

Opinion

We have audited the financial statements of Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan (the Plan), 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 April 30, 2025 and 2024, 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan as of April 30, 2025 and 2024, 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 (GAAS). 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 11 to the financial statements, the 2023 financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

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.

Responsibilities of Management for the Financial Statements (continued)

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

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

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

In performing an audit in accordance with GAAS, we:

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

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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.

Legacy Professionals LLP

Edina, Minnesota

October 30, 2025

Electrical Workers Local No. 292
Defined Contribution and 401(k) Plan

Statements of Net Assets Available for Benefits

April 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments - at fair value	\$ 1,171,717,128	\$ 1,091,885,463
Receivables		
Employer contributions	3,045,178	2,403,957
Participant contributions	1,292,776	1,089,907
Notes receivable from participants	6,760,580	6,611,358
Accrued interest and dividends	145,675	135,702
Due from I.B.E.W. 292 Health Care Plan	38,295	-
Total receivables	<u>11,282,504</u>	<u>10,240,924</u>
Cash	<u>4,918,061</u>	<u>6,046,098</u>
Total assets	<u>1,187,917,693</u>	<u>1,108,172,485</u>
Liabilities and Net Assets		
Liabilities		
Due to broker - net	1,250,773	839,233
Due to I.B.E.W. 292 Health Care Plan	<u>-</u>	<u>1,028,490</u>
Total liabilities	<u>1,250,773</u>	<u>1,867,723</u>
Net assets available for benefits	<u>\$ 1,186,666,920</u>	<u>\$ 1,106,304,762</u>

See accompanying notes to financial statements.

Electrical Workers Local No. 292
Defined Contribution and 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended April 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 66,528,759	\$ 100,811,523
Interest and dividends	23,112,926	13,976,757
	89,641,685	114,788,280
Less investment expenses	(77,000)	(77,000)
Net investment income	89,564,685	114,711,280
Interest income on notes receivable		
from participants	343,038	282,632
Employer contributions	36,256,955	30,825,125
Participant and rollover contributions	15,222,640	14,094,915
Service credits	225,178	332,474
Other income	1,354	1,418
Total additions	141,613,850	160,247,844
Deductions		
Benefits paid to or for participants	60,236,835	47,645,320
Administrative expenses	1,014,857	1,059,055
Total deductions	61,251,692	48,704,375
Net increase	80,362,158	111,543,469
Net assets available for benefits		
Beginning of year - as restated	1,106,304,762	994,761,293
End of year	<u>\$ 1,186,666,920</u>	<u>\$ 1,106,304,762</u>

See accompanying notes to financial statements.

Electrical Workers Local No. 292
Defined Contribution and 401(k) Plan

Notes to Financial Statements

April 30, 2025 and 2024

Note 1. Description of the Plan

Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan (the Plan) was established effective January 1, 1993, as a result of a collective bargaining agreement between Minneapolis Chapter, National Electrical Contractors Association, Inc. (the Contractors' Association) and International Brotherhood of Electrical Workers Local Union No. 292 (the Local). The Plan is a multiemployer defined contribution retirement plan subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is managed by a board of trustees consisting of an equal number of representatives from the Contractors' Association and the Local. Plan benefits are not insured by the Pension Benefit Guaranty Corporation.

The purpose of the Plan is to provide retirement and survivor benefits for eligible participants and to facilitate participants' savings on both a pre-tax and a post-tax basis through payroll deductions.

To be eligible to participate in the Plan, an individual must be employed by an entity that makes contributions to the Plan based on a collective bargaining or other agreement. Each participant's account is fully vested and nonforfeitable at all times.

For the 401(k) portion of the Plan, participants may contribute in \$.50 increments up to the maximum contribution limit allowed by the Internal Revenue Service. Participants may also roll over amounts representing distributions from other qualified retirement plans. Contributions and rollovers to the Plan are invested as directed by the participant in various investment options. In the absence of participant direction, contributions are invested in a qualified default investment alternative until changed by the participant. Participants must evaluate their own investment goals and objectives and choose the investments best suited to achieve those goals and objectives. Poor investment performance in the investments selected by the participant may cause vested balances to be lower than the amounts contributed to the Plan on the participant's behalf.

Each participant's account is credited with the participant's contribution, employer contributions made on their behalf and allocations of Plan earnings or losses. Allocations are based on participant earnings or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

In addition to recordkeeping fees, which are charged pro-rata, participants' accounts are charged a quarterly fee, which was equal to \$22.25 during the years ended April 30, 2025 and 2024. The fee is used to pay administrative expenses of the Plan. Net assets available for benefits include unallocated reserves of \$814,818 and \$1,949,513 as of April 30, 2025 and 2024, respectively.

Note 1. Description of the Plan (continued)

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum amount of the lesser of \$50,000 or 50% of the account balance. The \$50,000 maximum is reduced by the amount of the participant's highest outstanding receivable balance for the previous twelve-month period. The interest rate on the note receivable is fixed and will be equal to the local prevailing commercial interest rate as determined by the Trustees. The interest rate on notes outstanding at April 30, 2025 and 2024 ranged from 2.75% to 9.5%. The notes are secured by the balance in the participant's account. Generally, the maximum length of the note is five years. If the note is used for the purchase of a home, the maximum length can be longer than five years. Repayments of the notes are done through an automatic withdrawal payment system with a financial institution.

Participants should refer to the summary plan description for more complete information.

Note 2. Summary of Significant Accounting Policies

Method of Accounting - The accompanying financial statements have been prepared using the accrual basis of accounting.

Investments - Investments are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of investments are reflected on a trade-date basis.

Interest income is recorded on the accrual basis. Dividend income is recorded on the ex dividend date.

Contributions Receivable - Contributions due and not paid at year end are recorded as contributions receivable. Employer contributions owed as a result of payroll compliance audits are recorded upon settlement with the employer. An allowance for doubtful accounts is considered unnecessary and is not provided.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when incurred. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan. No allowance for credit losses has been recorded as of either April 30, 2025 or 2024.

Note 2. Summary of Significant Accounting Policies (continued)

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the amount of eligible wages earned in covered employment and the contribution rates currently in effect, as set forth in the collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 1 within the electrical industry primarily located in central Minnesota.

The Plan is signatory to reciprocity agreements with various affiliated multiemployer retirement plans for its participants who perform work outside the geographic jurisdiction of the local union. Participants who are normally employed within the territory of one local union (home local union) may be temporarily employed within the territory of another local union (reciprocating local union). When a participant of a home local union works in the territory of a reciprocating local union, the latter is to make contributions to the former's benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local union benefit plans. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions of \$997,812 and \$970,959 for the years ended April 30, 2025 and 2024, respectively, from various retirement plans under the terms of reciprocity agreements. The Plan remitted a total of \$137,299 and \$113,868 in reciprocal contributions to various retirement plans under the terms of reciprocity agreements for the years ended April 30, 2025 and 2024, respectively. Reciprocal contributions payable at April 30, 2025 and 2024 are not considered to be material to these financial statements.

Service Credits - The Plan's recordkeeper has arrangements with certain investment managers whereby the recordkeeper receives credits from the applicable investment manager for recordkeeping each investment at the participant level and executing trades at the Plan level. Each investment manager reimburses the recordkeeper credits above various basis point levels. The recordkeeper then passes these credits on to the Plan, crediting the accounts of the participants who generate the service credits.

Payment of Benefits - Benefit payments to participants are recorded upon distribution. There were no participant distributions approved for payment that were not yet paid at either April 30, 2025 or 2024.

Expenses - Certain investment related expenses are included in net appreciation in fair value of investments.

Note 2. Summary of Significant Accounting Policies (continued)

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

Subsequent Events - Subsequent events have been evaluated through October 30, 2025, which is the date the financial statements were available to be issued.

Note 3. Priorities upon Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, in order to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the participants and beneficiaries. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations.

Note 4. Tax Status

The Plan obtained its latest determination letter on November 6, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

Note 5. Fair Value Measurements

The *Fair Value Measurements and Disclosures* Topic of the Financial Accounting Standards Board Accounting Standards Codification established 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 following describes the three levels of the fair value hierarchy.

Note 5. Fair Value Measurements (continued)

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of April 30, 2025 and 2024. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

		Fair Value Measurements at 4/30/25 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
Common stocks	\$ 74,202,526	\$ 74,202,526	\$ -	\$ -
Mutual funds	273,200,054	273,200,054	-	-
U.S. Government and Government Agency obligations	45,719,685	12,262,838	33,456,847	-
Corporate and municipal bonds	35,521,085	-	35,521,085	-
Invested cash	3,799,444	-	3,799,444	-
	432,442,794	<u>\$ 359,665,418</u>	<u>\$ 72,777,376</u>	<u>\$ -</u>
Investments measured at net asset value:				
Mutual fund	19,718,399			
Common collective trusts	694,836,593			
Limited partnership	24,719,342			
Total	<u>\$ 1,171,717,128</u>			

Note 5. Fair Value Measurements (continued)

		Fair Value Measurements at 4/30/24 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
Common stocks	\$ 89,703,837	\$ 89,703,837	\$ -	\$ -
Mutual funds	273,199,671	273,199,671	-	-
U.S. Government and Government Agency obligations	27,902,019	7,666,250	20,235,769	-
Corporate and municipal bonds	28,068,372	-	28,068,372	-
Invested cash	3,110,345	-	3,110,345	-
	421,984,244	<u>\$ 370,569,758</u>	<u>\$ 51,414,486</u>	<u>\$ -</u>
Investments measured at net asset value:				
Mutual fund	18,712,082			
Common collective trusts	626,725,426			
Limited partnership	24,463,711			
Total	<u>\$ 1,091,885,463</u>			

Level 1 Measurements

Common stocks and U.S. Treasury securities are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the Level 1 mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held are traded on national securities exchanges and are valued at the net asset value as of the last business day of each period presented.

Level 2 Measurements

U.S. Government Agency obligations and corporate and municipal bonds are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on valuation models that include inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

Invested cash is valued at cost, which approximates fair value.

Note 5. Fair Value Measurements (continued)

Measurements Using Net Asset Value as a Practical Expedient

Certain investments use net asset value as a practical expedient to estimate fair value. Net asset value is based on the fair values of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

The common collective trusts are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. Redemptions are generally available daily, monthly or quarterly without notice.

However, in May 2023, all redemptions from one common collective trust with a fair value of \$16,957,053 and \$16,518,195 at April 30, 2025 and 2024, respectively, were restricted pending the implementation of a three-phase strategy to stabilize, reposition and grow its portfolio in light of economic, interest rate and liquidity challenges. The fund manager stated that it cannot predict the duration of this restriction on redemptions. An adjustment to the net asset value was not considered necessary as of either April 30, 2025 or 2024.

The following table summarizes information regarding investments valued at the net asset value per share, other than DFEs, as of April 30, 2025 and 2024:

Description	Fair Value		Underlying Asset Type	Redemption	
	2025	2024		Frequency	Notice Period
Mutual fund	\$ 19,718,399	\$ 18,712,082	Investment grade bond funds	Monthly	15 days
Limited partnership	\$ 24,719,342	\$ 24,463,711	Industrial, office, residential and retail real estate	Quarterly	10 business days

Note 6. Risks and Uncertainties

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 participant account balances and the amounts reported in the statements of net assets available for benefits. The current economic environment has increased the degree of uncertainty.

Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

Note 6. Risks and Uncertainties (continued)

The Plan holds several alternative investments in which the general partner or investment manager is generally required to value the Plan's underlying investments at estimated fair values using various subjective techniques. In addition, the Plan has ownership interest in real estate investment funds. The estimated fair values of these funds, as determined by the investment manager, may vary significantly from the prices at which the real estate investments within the fund would sell, and the amounts could be material.

Real estate funds owned by the Plan may use interest rate swaps and caps in order to reduce the effect of interest rate fluctuations of certain real estate investments' interest expense on variable rate debt. The estimated fair values of these funds, as determined by the investment managers, may vary significantly from the prices at which the real estate investments within the funds would sell, and the amounts could be material.

Note 7. Funding Policy

Participating employers contribute amounts as specified in the collective bargaining agreements. The contribution rate for the majority of participants covered under the Plan, as a percentage of gross wages, was 12.39% and 11.60% during the years ended April 30, 2025 and 2024, respectively.

A portion of an employer's contribution (6% of gross wages) is initially directed to the participant's account in Electrical Workers Local No. 292 Supplemental Unemployment Benefit Plan until a balance of \$4,500 is reached, at which time contributions are directed to the defined contribution portion of the Plan. The 401(k) portion of the Plan is funded entirely by participant contributions as described in Note 1.

Note 8. Major Employers

Contributions from two employers accounted for approximately 22% of total contributions during the year ended April 30, 2025. In the event these employers were to suspend contributions, the Plan would retain the risk of meeting fixed administrative expenses until the appropriate adjustments were made. There were no major employers for the year ended April 30, 2024.

Note 9. Participant Contributions

Employers withhold participants' contributions from their payroll. U.S. Department of Labor (DOL) regulations provide that participant contributions to retirement plans must be made on the earliest date that they can reasonably be segregated from the employer's general assets, but in no event later than 15 business days following the month in which the participant contributions were withheld. An employer can be held liable for investment losses and interest incurred during the period of any delay in remitting the contributions to the Plan, and the late deferrals would be considered prohibited transactions that must be reported on the Plan's Form 5500 until corrected. During the years ended April 30, 2025 and 2024, certain employers remitted contributions totaling \$231,682 and \$548,017 respectively, in a timeframe that did not comply with the timeliness requirements prescribed by DOL regulations.

The Plan has a collection program that pursues legal action against delinquent employers. As part of its collection program, the Plan may collect contributions, liquidated damages, interest and attorney fees from delinquent employers.

Note 10. Related Parties

The Plan is related to a labor union, a joint apprenticeship and training trust fund, a defined benefit pension plan, a vacation and holiday benefit plan, a supplemental unemployment benefit plan and health care plan, all of which are tax-exempt.

The Plan shares office facilities and staff with Electrical Workers Local No. 292 Pension Plan, Electrical Workers Local No. 292 Supplemental Unemployment Benefit Plan, Electrical Workers Local No. 292 Vacation and Holiday Plan and I.B.E.W. 292 Health Care Plan (the Health Care Plan). Certain operating expenses of the combined facility are initially paid by the Health Care Plan and are allocated annually based on estimates of space and staff utilized. Amounts allocated to the Plan totaled \$375,206 and \$360,790 for the years ended April 30, 2025 and 2024, respectively. As of April 30, 2025, excess reimbursements owed from the Health Care Plan amounted to \$38,295. As of April 30, 2024, the amounts owed to the Health Care Plan amounted to \$1,028,490.

In addition, the Health Care Plan holds a receiving agency account that serves to collect contributions and union dues and distribute them to the various related organizations. On a regular basis, contributions due to the Plan are transferred from the receiving agency account into the Plan's cash account. No amounts were due from the receiving agency as of either April 30, 2025 or 2024.

Note 11. Prior Period Restatements and Reconciliation of Financial Statements to Form 5500

Net assets available for benefits as of May 1, 2023 and May 1, 2024 were restated to correct an error in estimating amounts due to and from the I.B.E.W. 292 Health Care Plan at year end. The prior period adjustments were as follows:

	2023		
	As Previously Reported	Adjustments	As Restated
Due from I.B.E.W. 292 Health Care Plan	<u>\$ 2,628,939</u>	<u>\$ 18,106</u>	<u>\$ 2,647,045</u>
Net assets available for benefits	<u>\$ 994,743,187</u>	<u>\$ 18,106</u>	<u>\$ 994,761,293</u>
	2024		
	As Previously Reported	Adjustments	As Restated
Due to I.B.E.W. 292 Health Care Plan	<u>\$ 1,066,456</u>	<u>\$ (37,966)</u>	<u>\$ 1,028,490</u>
Net assets available for benefits	<u>\$ 1,106,266,796</u>	<u>\$ 37,966</u>	<u>\$ 1,106,304,762</u>

The 2023 Form 5500 reflected net assets available for benefits as of April 30, 2024 of \$1,106,266,796. For the 2024 Form 5500, the net assets available for benefits as of April 30, 2024 have been changed to reflect the restatement described above.



Report of Independent Auditors on Supplemental Schedules Required by ERISA

To the Participants and Trustees of
Electrical Workers Local No. 292
Defined Contribution and 401(k) Plan

We have audited the financial statements of Electrical Workers Local No. 292 Defined Contribution and 401(k) Plan (the Plan) as of and for the years ended April 30, 2025 and 2024, and our report thereon dated October 30, 2025, which expressed an unmodified opinion on those financial statements, appears on pages 1 through 3. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental schedules 1 through 3 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Legacy Professionals LLP

Edina, Minnesota

October 30, 2025

Electrical Workers Local No. 292
Defined Contribution and 401(k) Plan
EIN 41-1760754, Plan 002

Schedule H, line 4i - Schedule of Assets (Held At End of Year)
Supplemental Schedule 2, Page 1 of 115

April 30, 2025

		Cost	Current Value
Schedule H, Line 1c(1) - Interest-bearing cash	Interest rate		
Goldman Sachs Financial Square Government #466	Variable	3,799,444	3,799,444
Schedule H, Line 1c(2) - U.S. Government securities			
From page 34 of 115		48,854,929	45,719,685
Schedule H, Line 1c(3)(B) - Corporate debt instruments			
From page 43 of 115		5,572,117	5,306,082
From page 91 of 115		27,246,734	26,664,383
From page 96 of 115		3,365,325	3,320,177
Kentucky Higher Ed Student Loan Floating Rate, 6.50%, 11/25/2050		187,240	189,739
Missouri Higher Ed Loan Auth Stu Taxable, 8/25/2061		42,168	40,704
		36,413,584	35,521,085
Schedule H, Line 1c(4)(B) - Common stock			
From page 101 of 115		25,592,233	39,339,710
From page 115 of 115		32,320,844	34,862,816
		57,913,077	74,202,526
Schedule H, Line 1c(5) - Partnership/joint venture interests	% Ownership		
ARA Core Property Fund LP	0.47%	14,784,373	24,719,342
Schedule H, Line 1c(8) - Participant loans	Interest rate		
Participant loans	2.75% - 9.50%	6,760,580	6,760,580

Electrical Workers Local No. 292
Defined Contribution and 401(k) Plan
EIN 41-1760754, Plan 002

Schedule H, line 4i - Schedule of Assets (Held At End of Year)
Supplemental Schedule 2, Page 2 of 115

April 30, 2025

		Cost	Current Value
	No. of units		
Schedule H, Line 1c(9) - Common/collective trusts			
AFL-CIO Building Investment Trust	3,063.433	9,689,812	16,957,053
AFL-CIO Mid Cap Index Fund	22,015,584.560	17,500,000	22,015,585
AFL-CIO Small Cap Index Fund	22,293,000.960	20,200,000	22,293,001
Dreyfus/Standish Global Fixed Income Commingled Trust	12,734,873.790	9,740,434	12,734,874
Fiam Broad Market Duration	963,639.178	53,900,000	52,739,972
IBEW-NECA Equity Index Fund	1,222,762.361	84,511,359	151,161,062
IBEW-NECA Stable Value Trust	104,586.597	51,849,387	54,131,931
Loomis Sayles Global Fixed Income	892,143.284	9,449,572	9,929,555
T. Rowe Price Retirement 2010 Trust	181,020.047	3,684,200	4,100,104
T. Rowe Price Retirement 2015 Trust	108,161.257	2,307,548	2,675,910
T. Rowe Price Retirement 2020 Trust	304,855.502	6,317,958	8,197,564
T. Rowe Price Retirement 2025 Trust	646,875.036	14,868,345	18,979,314
T. Rowe Price Retirement 2030 Trust	1,075,431.889	25,635,422	34,317,032
T. Rowe Price Retirement 2035 Trust	1,144,169.259	28,339,069	39,290,772
T. Rowe Price Retirement 2040 Trust	1,592,628.399	40,940,941	57,876,116
T. Rowe Price Retirement 2045 Trust	1,070,094.976	28,196,014	40,021,552
T. Rowe Price Retirement 2050 Trust	1,526,141.480	41,116,189	57,306,613
T. Rowe Price Retirement 2055 Trust	248,903.712	7,887,851	9,343,845
T. Rowe Price Retirement 2060 Trust	1,069,076.941	21,140,071	25,679,228
T. Rowe Price Retirement Balanced Trust	184,011.064	3,314,986	3,818,230
Wellington Trust Company Intl Opportunities Series 1 Fund	1,455,481.316	13,000,000	18,455,503
		<u>493,589,158</u>	<u>662,024,816</u>
Sch H Line 1c(12) 103-12 Investment Entities			
Marathon London International Fund	28,630.956	7,619,391	32,811,777

Electrical Workers Local No. 292
Defined Contribution and 401(k) Plan
EIN 41-1760754, Plan 002

Schedule H, line 4i - Schedule of Assets (Held At End of Year)
Supplemental Schedule 2, Page 3 of 115

April 30, 2025

		Cost	Current Value
Sch H Line 1c(13) - Value of interest in registered investment companies			
	No. of units		
AFL-CIO Housing Investment Trust	20,174.607	9,099,744	19,718,399
DFA US Small Cap Por Inst	439,170.493	16,471,532	19,200,534
Eaton Vance Atl Cap SMID-Cap	1,114,150.354	31,737,411	36,221,028
HL Intl Equity Port Instl Z	1,085,259.678	26,545,029	28,987,286
JP Morgan Small Cap Val R6	300,537.143	8,217,428	7,375,181
John Hancock Bond Fund R6	2,115,285.494	31,742,909	28,535,201
Loomis Sayles Global Bond Inst	219,318.703	3,485,249	3,311,712
MFS Value Fund R6	779,311.633	35,016,695	37,944,683
PIMCO Gov Money Market Admin	4,338,217.390	4,338,217	4,338,217
T Rowe Price Growth Stock (I)	785,697.265	64,868,430	76,244,062
Victory Syca Est Value A	717,240.063	29,305,829	31,042,150
		<u>260,828,473</u>	<u>292,918,453</u>

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
Fixed Income				
Treasury and Federal Agencies				
Short (Less Than 5 Years)				
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser K 511 Cl A 2 4.86% Dtd 12/01/2023 Due 10/25/2028 IPD24 3137HB3G7	200,000.000	.25	199,425.40 99.713	204,666.44 102.333
- Federal Natl Mtg Assn Gtd Passthr CTF Pool #AN0502 3.350% Dtd 01/01/2016 Due 01/01/2028 IPD24 3138LCRY3	67,274.430	.08	67,526.74 100.375	65,998.65 98.103
- Federal Natl Mtg Assn Gtd Passthr CTF Pool #BS2865 1.470% Dtd 09/01/2021 Due 11/01/2029 IPD24 3140LDFF1	288,147.980	.32	288,328.09 100.063	255,489.06 88.665
- Federal Natl Mtg Assn Gtd Passthr CTF Pool #BS4249 1.990% Dtd 01/01/2022 Due 02/01/2029 IPD24 3140LEWK9	263,712.030	.30	269,109.88 102.047	244,857.41 92.850
- Federal Natl Mtg Assn Gtd Passthr CTF Pool #BS4956 2.270% Dtd 04/01/2022 Due 04/01/2029 IPD24 3140LFQJ6	90,000.000	.10	90,267.19 100.297	83,988.45 93.320
- Federal Natl Mtg Assn Gtd Passthr CTF Pool #BZ0084 5.090% Dtd 12/01/2023 Due 01/01/2029 IPD24 3140NUCW7	320,000.000	.41	323,100.00 100.969	330,142.05 103.169
- Federal Natl Mtg Assn Gtd Passthr CTF Pool #BZ0489 4.650% Dtd 02/01/2024 Due 02/01/2029 IPD24 3140NURK7	290,000.000	.36	290,045.31 100.016	295,582.44 101.924

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ0868 4.720% Dtd 04/01/2024 Due 11/01/2029 IPD24 3140NU6E4	130,000.000	.16	130,365.63 100.281	132,887.43 102.221
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ1030 4.962% Dtd 05/01/2024 Due 05/01/2029 IPD24 3140NVEC7	560,000.000	.71	555,100.00 99.125	577,144.74 103.061
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ1582 4.040% Dtd 09/01/2024 Due 09/01/2029 IPD24 3140NVXL6	180,000.000	.22	178,143.75 98.969	179,032.50 99.462
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ2018 3.800% Dtd 10/01/2024 Due 10/01/2029 IPD24 3140NWG41	145,000.000	.18	143,232.81 98.781	142,698.34 98.412
- Federal Natl Mtg Assn Gtd Mtg BZ2123 4.080% Dtd 10/01/2024 Due 10/01/2029 IPD24 3140NWLD5	210,000.000	.26	210,065.63 100.031	209,099.02 99.570
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ2702 4.390% Dtd 12/01/2024 Due 12/01/2029 IPD24 3140NXAC7	800,000.000	1.00	791,250.00 98.906	806,497.28 100.812
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ2726 4.350% Dtd 12/01/2024 Due 12/01/2029 IPD24 3140NXA45	300,000.000	.37	296,296.88 98.766	301,926.36 100.642
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ2727 4.360% Dtd 12/01/2024 Due 01/01/2030 IPD24 3140NXA52	40,000.000	.05	39,785.94 99.465	40,272.82 100.682

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ2744 4.300% Dtd 12/01/2024 Due 01/01/2030 IPD24 3140NXBN2	20,000.000	.02	19,838.28 99.191	20,084.97 100.424
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ2772 4.400% Dtd 01/01/2025 Due 01/01/2030 IPD24 3140NXCJ0	160,000.000	.20	158,450.00 99.031	161,365.62 100.853
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ2775 4.325% Dtd 12/01/2024 Due 01/01/2030 IPD24 3140NXCM3	150,000.000	.19	148,957.03 99.305	150,798.02 100.532
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ2785 4.255% Dtd 12/01/2024 Due 01/01/2030 IPD24 3140NXCX9	20,000.000	.02	19,796.88 98.984	20,046.39 100.231
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ2794 4.280% Dtd 02/01/2025 Due 02/01/2030 IPD24 3140NXC84	140,000.000	.17	138,534.38 98.953	140,462.64 100.330
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ2814 4.320% Dtd 12/01/2024 Due 01/01/2030 IPD24 3140NXDU4	100,000.000	.12	99,269.53 99.270	100,510.58 100.510
- Federal Natl Mtg Assn Gtd Mtg 4.34% Dtd 01/01/2025 Due 01/01/2030 IPD24 3140NXEW9	80,000.000	.10	79,478.12 99.348	80,477.05 100.596
- Small Business Admin Gtd Ln Pool Ctfs 5.21% Dtd 01/11/2006 Due 01/01/2026 83162CQA4	1,475.914	.00	1,475.92 100.000	1,496.90 101.422

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Small Business Admin Gtd Dev Partn CTF 2006-20h Partn CTF 5.70% Dtd 08/16/2006 Due 08/01/2026 83162CQL0	1,694.588	.00	1,694.59 100.000	1,703.57 100.530
- Small Business Admin Gtd Ln Pool Ctfs 5.29% Dtd 12/12/2007 Due 12/01/2027 83162CRL9	7,739.250	.01	7,739.25 100.000	7,753.49 100.184
- Small Business Admin Gtd Ln Pool Ctfs 5.17% Dtd 01/16/2008 Due 01/01/2028 83162CRN5	9,529.090	.01	9,529.09 100.000	9,506.79 99.766
- Small Business Admin Gtd Ln Pool Ctfs 5.68% Dtd 06/11/2008 Due 06/01/2028 83162CRV7	8,815.230	.01	8,815.23 100.000	8,786.05 99.669
- Small Business Admin Gtd Ln Pool Ctfs 5.72% Dtd 01/14/2009 Due 01/01/2029 83162CSG9	17,238.720	.02	17,238.72 100.000	17,595.04 102.067
- Small Business Admin Gtd Partn Ctfs Ser Sbic 2015-10b 2.829% Dtd 09/23/2015 Due 09/10/2025 IPD9 831641FE0	14,096.500	.02	14,096.50 100.000	13,994.16 99.274
- Small Business Admin Gtd Partn Ctfs 2.845% Dtd 03/29/2017 Due 03/10/2027 Ipd 9 831641FH3	37,295.750	.04	37,295.75 100.000	36,154.87 96.941
- Small Business Admin Gtd Ln Pool Ctfs 2.518% Dtd 09/20/2017 Due 09/10/2027 IPD9 831641FJ9	33,289.080	.04	33,289.08 100.000	31,939.87 95.947

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Small Business Admin Gtd Ln Pool Ctfs 3.548% Dtd 09/19/2018 Due 09/01/2028 831641FL4	56,168.410	.07	56,168.41 100.000	55,531.46 98.866
- Small Business Admin Gtd Ln Pool Ctfs 3.113% Dtd 03/20/2019 Due 03/01/2029 831641FM2	49,566.370	.06	49,566.37 100.000	48,707.35 98.266
- Small Business Admin Gtd Ln Pool Ctfs 2.078% Dtd 03/25/2020 Due 03/01/2030 831641FP5	120,186.930	.14	120,186.93 100.000	113,871.11 94.745
- US Treasury Note 4.125% Dtd 10/31/2024 Due 10/31/2026 91282CLS8	2,065,000.000	2.56	2,063,635.61 99.934	2,076,776.90 100.570
- US Treasury Note 3.75% Dtd 04/15/2025 Due 04/15/2028 91282CMW8	410,000.000	.51	410,145.51 100.035	411,905.84 100.464
Total Short (Less Than 5 Years)		9.11	7,367,244.43	7,379,751.66
Intermediate (5-10 Years)				
- Federal Home Ln Mtg Corp Partn CTF Group #QN1577 2.500% Dtd 02/01/2020 Due 02/01/2035 IPD24 3133G7XE8	9,035.290	.01	9,208.24 101.914	8,427.78 93.276
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AO1130 3.500% Dtd 05/01/12 Due 05/01/2032 IPD24 3138LRHG0	7,931.800	.01	8,329.62 105.016	7,783.79 98.134

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AO1131 3.500% Dtd 05/01/12 Due 05/01/2032 IPD24 3138LRHH8	8,144.430	.01	8,542.75 104.891	7,930.28 97.370
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AQ9422 3.000% Dtd 12/01/2012 Due 12/01/2032 IPD24 3138MRPG0	72,199.980	.09	76,357.14 105.758	69,300.26 95.983
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS7696 2.500% Dtd 07/01/2016 Due 08/01/2031 IPD24 3138WHR53	56,951.070	.07	59,122.33 103.813	54,508.52 95.711
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #555743 5.000% Dtd 08/01/2003 Due 09/01/2033 IPD24 31385XL Y1	8,818.890	.01	9,312.89 105.602	8,881.77 100.712
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr 9.50% Dtd 01/01/2002 Due 11/25/2031 IPD24 31392A7D4	2,782.423	.00	3,139.70 112.840	2,925.05 105.125
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BK0700 2.500% Dtd 02/01/2020 Due 02/01/2035 IPD24 3140HDX66	5,671.120	.01	5,789.41 102.086	5,333.70 94.050
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BK0706 2.500% Dtd 02/01/2020 Due 02/01/2035 IPD24 3140HDYC2	6,427.190	.01	6,555.24 101.992	5,995.02 93.275
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BK0707 2.500% Dtd 02/01/2020 Due 02/01/2035 IPD24 3140HDYD0	6,574.330	.01	6,718.65 102.195	6,207.76 94.424

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BO9283 2.500% Dtd 02/01/2020 Due 02/01/2035 IPD24 3140K5J57	13,715.530	.02	13,978.06 101.914	12,793.19 93.275
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BS4141 2.090% Dtd 01/01/2022 Due 09/01/2030 IPD24 3140LES73	210,000.000	.23	213,018.75 101.438	187,795.17 89.426
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BS5267 2.850% Dtd 05/01/2022 Due 10/01/2030 IPD24 3140LFZ98	175,000.000	.20	177,214.84 101.266	162,735.34 92.991
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BS5306 2.590% Dtd 04/01/2022 Due 12/01/2030 IPD24 3140LF3Q5	215,000.000	.24	215,604.69 100.281	196,863.48 91.564
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ0535 4.460% Dtd 02/01/2024 Due 02/01/2031 IPD24 3140NUSZ3	237,380.080	.30	234,116.11 98.625	238,980.50 100.674
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ0920 4.570% Dtd 05/01/2024 Due 05/01/2031 IPD24 3140NVAW7	220,000.000	.27	216,768.75 98.531	221,575.53 100.716
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ1161 4.680% Dtd 06/01/2024 Due 07/01/2030 IPD24 3140NVJF5	229,000.000	.29	226,209.06 98.781	233,179.41 101.825
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ2186 3.860% Dtd 12/01/2024 Due 12/01/2031 IPD24 3140NWN5	110,000.000	.13	108,075.00 98.250	106,580.54 96.891

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ2333 4.140% Dtd 11/01/2024 Due 11/01/2031 IPD24 3140NWSX4	80,000.000	.10	78,625.00 98.281	78,857.75 98.572
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ2444 4.475% Dtd 11/01/2024 Due 11/01/2030 IPD24 3140NWE1	100,000.000	.12	99,031.25 99.031	100,979.15 100.979
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ2696 4.540% Dtd 12/01/2024 Due 12/01/2031 IPD24 3140NW7J8	780,000.000	.97	774,028.13 99.234	786,270.03 100.803
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BZ2708 4.400% Dtd 12/01/2024 Due 01/01/2032 IPD24 3140NXAJ2	165,000.000	.20	162,634.57 98.566	164,907.12 99.943
- Federal Natl Mtg Assn Gtd Passthru Ttf Pool # BZ2928 4.62% Dtd 01/01/2025 Due 01/01/2032 IPD24 3140NXHE6	200,000.000	.25	197,562.50 98.781	201,822.94 100.911
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #FM2268 2.500% Dtd 01/01/2020 Due 01/01/2035 IPD24 3140X5QW6	33,042.920	.04	33,672.80 101.906	31,135.63 94.227
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #725232 5.000% Dtd 02/01/04 Due 03/01/2034 IPD24 31402CVZ2	5,336.380	.01	5,630.73 105.516	5,374.50 100.714
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #754774 5.500% Dtd 02/01/04 Due 02/01/2034 IPD24 31403QQ37	20,030.485	.03	20,585.10 102.769	20,352.40 101.607

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd Passthr CTF Pool #755370 5.500% Dtd 12/01/03 Due 12/01/2033 IPD24 31403RFX9	55,377.442	.07	55,691.74 100.568	56,728.71 102.440
- Federal Natl Mtg Assn Gtd Passthr CTF Pool #MA0952 4.000% Dtd 12/01/11 Due 01/01/2032 IPD24 31418ABW7	21,901.600	.03	23,052.28 105.254	21,900.71 99.995
- SIm Student Ln Tr 2003 1 Ln Bkd NT Cl A 5a 144a Fltg Rate Dtd 01/31/2003 Due 12/15/2032 78442GFK7	15,320.380	.02	14,932.58 97.469	14,434.77 94.219
- Small Business Admin Gtd Ln Pool Ctfs 5.168% Dtd 03/22/2023 Due 03/01/2033 83162CS79	348,288.550	.44	348,288.55 100.000	356,174.46 102.264
- Small Business Admin Gtd Ln Pool Ctfs 3.37% Dtd 10/16/2013 Due 10/01/2033 83162CVV2	35,988.620	.04	37,422.24 103.984	35,214.14 97.848
- Small Business Admin Gtd Ln Pool Ctfs 1.667% Dtd 03/24/2021 Due 03/10/2031 831641FR1	84,483.980	.09	84,483.98 100.000	76,557.69 90.618
- Small Business Admin Gtd Ln Pool Ctfs 1.304% Dtd 09/22/2021 Due 09/01/2031 831641FS9	208,735.020	.23	208,735.02 100.000	184,228.03 88.259
- Small Business Admin Gtd Ln Pool Ctfs 2.938% Dtd 03/23/2022 Due 03/10/2032 831641FT7	633,750.870	.73	633,750.87 100.000	592,314.53 93.461

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Small Business Admin Gtd Partn Ctfs Partn Ctfs Cl 2025-10 A 4.963% Dtd 03/26/2025 Due 03/10/2035 IPD9 831641FZ3	890,000.000	1.11	890,000.00 100.000	902,783.16 101.436
- US Treasury Note 2.125% Dtd 01/15/2025 Due 01/15/2035 Treasury Inflation Protection Security 91282CML2	454,918.500	.57	457,984.85 100.674	463,021.74 101.781
Total Intermediate (5-10 Years)		6.95	5,724,173.42	5,630,854.55
Long (Over 10 Years)				
- Federal Natl Mtg Assn Sf Tba 30 Yrs May 5.00% Dtd 05/01/2023 Due 05/25/2053 IPD24 01F050650	1,175,000.000	1.42	1,154,483.40 98.254	1,148,347.48 97.731
- Federal Home Ln Mtg Corp Partn Gold Group #G07849 3.500% Dtd 10/01/2014 Due 05/01/2044 IPD14 3128MABS7	213,978.240	.25	226,949.04 106.062	199,960.91 93.449
- Federal Home Ln Mtg Corp Partn Gold Group #G07921 3.500% Dtd 01/01/2015 Due 04/01/2043 IPD14 3128MAD22	63,784.200	.07	67,010.27 105.058	59,640.36 93.503
- Federal Home Ln Mtg Corp Partn Gold Group #G04656 6.000% Dtd 08/01/08 Due 09/01/2038 IPD14 3128M6QH4	7,336.990	.01	7,397.19 100.820	7,574.21 103.233
- Federal Home Ln Mtg Corp Partn Gold Group #G07459 3.500% Dtd 08/01/2013 Due 08/01/2043 IPD14 3128M9TQ5	32,897.030	.04	34,300.28 104.266	30,467.36 92.614

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Home Ln Mtg Corp Partn Gold Group #G07787 4.000% Dtd 08/01/2014 Due 08/01/2044 IPD14 3128M96Y3	87,454.020	.10	93,159.53 106.524	84,831.91 97.001
- Federal Home Ln Mtg Corp Partn Gold Group #C03770 3.500% Dtd 02/01/2012 Due 02/01/2042 IPD14 31292LFK6	29,379.260	.03	30,935.41 105.297	27,152.12 92.419
- Federal Home Ln Mtg Corp Partn CTF Group #SD7549 2.000% Dtd 01/01/2022 Due 01/01/2052 IPD24 3132DVL60	1,118,111.490	1.12	1,076,795.03 96.305	903,302.82 80.788
- Federal Home Ln Mtg Corp Partn CTF Group #SD7575 5.500% Dtd 01/01/2025 Due 01/01/2055 IPD24 3132DVMY8	1,579,617.368	1.97	1,588,379.30 100.555	1,598,101.73 101.170
- Federal Home Ln Mtg Corp Partn CTF Group #SD8005 3.500% Dtd 07/01/2019 Due 08/01/2049 IPD24 3132DV3N3	210,650.665	.24	188,948.51 89.698	192,590.21 91.426
- Federal Home Ln Mtg Corp Partn Gold Group #U90725 3.500% Dtd 01/01/2013 Due 01/01/2043 IPD14 3132H3YW7	63,923.800	.07	68,698.14 107.469	59,110.95 92.470
- Federal Home Ln Mtg Corp Partn Gold Group #Q41085 3.500% Dtd 06/01/2016 Due 06/01/2046 IPD14 3132WEF31	59,649.630	.07	62,739.28 105.180	54,598.43 91.531
- Federal Home Ln Mtg Corp Partn Gold Group #Q41744 3.000% Dtd 07/01/2016 Due 07/01/2046 IPD14 3132WE5E8	82,679.330	.09	86,412.83 104.516	74,118.86 89.646

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Home Ln Mtg Corp Partn Gold Group #Q41930 3.000% Dtd 07/01/2016 Due 07/01/2046 IPD14 3132WFEC9	64,676.530	.07	67,905.33 104.992	57,651.02 89.137
- Federal Home Ln Mtg Corp Partn Gold Group #Q41931 3.000% Dtd 07/01/2016 Due 07/01/2046 IPD14 3132WFED7	82,685.910	.09	86,587.65 104.719	74,121.23 89.641
- Federal Home Ln Mtg Corp Partn Gold Group #G67700 3.500% Dtd 08/01/2016 Due 08/01/2046 IPD14 3132XCRV9	14,586.330	.02	14,661.52 100.515	13,467.10 92.326
- Federal Home Ln Mtg Corp Partn Gold Group #G67702 4.000% Dtd 01/01/2017 Due 01/01/2047 IPD14 3132XCRX5	25,169.930	.03	26,273.17 104.383	23,993.12 95.324
- Federal Home Ln Mtg Corp Partn Gold Group #G67713 4.000% Dtd 05/01/2018 Due 06/01/2048 IPD14 3132XCSA4	65,660.610	.08	66,650.67 101.508	61,316.25 93.383
- Federal Home Ln Mtg Corp Partn Gold Group #Q50695 4.000% Dtd 09/01/2017 Due 09/01/2047 IPD14 3132XSXZ8	17,405.270	.02	18,561.10 106.641	16,759.48 96.289
- Federal Home Ln Mtg Corp Partn Gold Group #Q53506 4.000% Dtd 12/01/2017 Due 01/01/2048 IPD14 3132XV3Q4	24,047.990	.03	25,235.34 104.937	22,793.05 94.781
- Federal Home Ln Mtg Corp Partn Gold Group #Q57728 4.500% Dtd 08/01/2018 Due 08/01/2048 IPD14 3132Y1SS8	51,797.510	.06	53,743.98 103.758	50,226.87 96.967

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Home Ln Mtg Corp Partn Gold Group #Q59717 4.500% Dtd 11/01/2018 Due 11/01/2048 IPD14 3132Y3YP3	51,448.860	.06	52,823.53 102.672	50,068.84 97.317
- Federal Home Ln Mtg Corp Partn Gold Group #Q59721 4.500% Dtd 11/01/2018 Due 11/01/2048 IPD14 3132Y3YT5	84,574.810	.10	87,006.36 102.875	82,366.19 97.388
- Federal Home Ln Mtg Corp Partn CTF Group #QD0229 2.500% Dtd 10/01/2021 Due 11/01/2051 IPD24 3133AWHE7	153,961.880	.16	158,406.34 102.887	128,999.06 83.786
- Federal Home Ln Mtg Corp Partn CTF Group #QD0239 2.500% Dtd 10/01/2021 Due 11/01/2051 IPD24 3133AWHQ0	96,420.900	.10	99,445.37 103.137	81,314.09 84.332
- Federal Home Ln Mtg Corp Partn CTF Group #QD2058 2.000% Dtd 11/01/2021 Due 12/01/2051 IPD24 3133AYJB7	92,811.110	.09	93,264.24 100.488	74,855.61 80.653
- Federal Home Ln Mtg Corp Partn CTF Group #QD2067 2.000% Dtd 11/01/2021 Due 12/01/2051 IPD24 3133AYJL5	167,628.300	.17	168,263.44 100.379	134,992.38 80.530
- Federal Home Ln Mtg Corp Partn CTF Group #QA6370 3.000% Dtd 01/01/2020 Due 01/01/2050 IPD24 3133A1CF7	94,494.370	.10	96,794.00 102.434	83,491.74 88.356
- Federal Home Ln Mtg Corp Partn CTF Group #QD2707 2.000% Dtd 12/01/2021 Due 12/01/2051 IPD24 3133B0AG8	113,768.890	.11	113,853.35 100.074	91,592.08 80.507

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Home Ln Mtg Corp Partn CTF Group #QD2940 2.000% Dtd 12/01/2021 Due 12/01/2051 IPD24 3133B0HR7	134,584.760	.13	134,495.38 99.934	108,204.72 80.398
- Federal Home Ln Mtg Corp Partn CTF Group #QD3152 2.000% Dtd 12/01/2021 Due 12/01/2051 IPD24 3133B0QD8	107,628.830	.11	107,654.04 100.023	86,533.16 80.399
- Federal Home Ln Mtg Corp Partn CTF Group #QD3165 2.000% Dtd 12/01/2021 Due 12/01/2051 IPD24 3133B0QS5	91,121.170	.09	91,267.08 100.160	73,365.10 80.513
- Federal Home Ln Mtg Corp Partn CTF Group #QD3222 2.500% Dtd 12/01/2021 Due 12/01/2051 IPD24 3133B0SK0	314,430.290	.33	323,568.43 102.906	263,441.52 83.783
- Federal Home Ln Mtg Corp Partn CTF Group #QD5209 2.500% Dtd 01/01/2022 Due 01/01/2052 IPD24 3133B2YE3	237,320.740	.25	241,214.31 101.641	199,164.43 83.922
- Federal Home Ln Mtg Corp Partn CTF Group #QD7060 3.000% Dtd 02/01/2022 Due 02/01/2052 IPD24 3133B4ZZ1	241,730.130	.26	248,037.77 102.609	212,050.07 87.721
- Federal Home Ln Mtg Corp Partn CTF Group #QD8681 3.000% Dtd 03/01/2022 Due 03/01/2052 IPD24 3133B6UE8	240,129.260	.26	243,168.39 101.266	210,627.41 87.714
- Federal Home Ln Mtg Corp Partn Gold Group #G60250 3.500% Dtd 10/01/2015 Due 10/01/2045 IPD14 31335AH35	44,298.920	.05	46,022.40 103.891	41,132.00 92.851

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Home Ln Mtg Corp Partn CTF Group #QA5182 3.000% Dtd 12/01/2019 Due 12/01/2049 IPD24 31346YXK4	96,130.790	.10	97,906.94 101.848	84,940.49 88.359
- Federal Home Ln Mtg Corp Partn CTF Group #QA5215 3.000% Dtd 12/01/2019 Due 12/01/2049 IPD24 31346YYL1	40,753.970	.04	41,492.61 101.812	35,767.60 87.764
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL3414 4.500% Dtd 03/01/2013 Due 09/01/2041 IPD24 3138EKYL3	55,222.420	.07	60,145.01 108.914	54,697.72 99.049
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL9424 3.500% Dtd 11/01/2016 Due 11/01/2046 IPD24 3138ERPJ3	13,381.820	.02	13,475.95 100.703	12,389.24 92.582
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL9502 4.000% Dtd 11/01/2016 Due 11/01/2045 IPD24 3138ERRY8	23,211.690	.03	24,238.08 104.422	22,454.24 96.736
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AJ8122 4.000% Dtd 11/01/2011 Due 12/01/2041 IPD24 3138E1AY3	37,910.930	.05	39,782.76 104.937	36,541.57 96.387
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AQ3755 3.500% Dtd 10/01/2012 Due 11/01/2042 IPD24 3138MKE51	47,523.270	.05	50,805.33 106.906	44,074.99 92.744
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS4227 4.000% Dtd 12/01/2014 Due 01/01/2045 IPD24 3138WDVV0	95,335.530	.11	101,949.41 106.937	91,478.87 95.954

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS6187 3.500% Dtd 10/01/2015 Due 11/01/2045 IPD24 3138WF2V7	28,728.950	.03	28,889.43 100.559	26,607.87 92.616
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS6937 3.500% Dtd 03/01/2016 Due 04/01/2046 IPD24 3138WGV76	11,531.360	.01	12,147.56 105.344	10,680.68 92.622
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS7469 3.500% Dtd 06/01/2016 Due 07/01/2046 IPD24 3138WHJP8	9,319.960	.01	9,385.49 100.703	8,577.64 92.035
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS7613 3.000% Dtd 07/01/2016 Due 07/01/2046 IPD24 3138WHN73	48,615.890	.05	51,008.69 104.922	43,785.57 90.064
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS0310 3.500% Dtd 07/01/2013 Due 08/01/2043 IPD24 3138W9KY5	26,880.860	.03	27,838.49 103.562	25,114.51 93.428
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AY4361 4.000% Dtd 02/01/2015 Due 03/01/2045 IPD24 3138YHZ37	37,266.570	.04	40,020.81 107.391	35,881.59 96.283
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr 6.0126% Dtd 06/01/2002 Due 05/25/2042 IPD24 31392DUC4	19,312.909	.02	20,037.31 103.751	19,223.53 99.537

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr Reic Tr 2002 W4 Cl A4 6.25% Dtd 06/01/2002 Due 05/25/2042 IPD24 31392DUF7	26,452.425	.03	27,347.08 103.382	26,827.92 101.419
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr Ser 2004-W2 Cl 2A2 7.00% Dtd 02/01/2004 Due 02/25/2044 IPD24 31393XGQ4	3,398.818	.00	3,593.98 105.742	3,475.21 102.247
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr 2004-W8 Cl-3a 7.50% Dtd 06/01/2004 Due 06/25/2044 IPD24 31394ALN4	4,097.103	.01	4,374.81 106.778	4,205.51 102.645
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr Fltg Rate Dtd 09/01/2003 Due 07/25/2043 IPD24 31394JDB0	18,958.863	.02	19,582.61 103.290	17,885.25 94.337
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd 7.00% Dtd 09/01/2003 Due 07/25/2043 IPD24 31394JD95	32,938.128	.04	34,927.16 106.039	32,809.49 99.609
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd 6.50% Dtd 09/01/2003 Due 09/25/2043 IPD24 31394JY35	11,872.751	.01	12,516.23 105.420	11,972.53 100.840
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AZ7351 4.000% Dtd 11/01/2015 Due 11/01/2045 IPD24 3140E0EZ4	34,631.210	.04	37,055.38 107.000	33,196.77 95.857

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BF0078 4.00% Dtd 11/01/2016 Due 04/01/2056 IPD24 3140FXCQ3	54,872.020	.06	57,671.37 105.102	50,815.53 92.607
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BF0105 4.000% Dtd 01/01/2017 Due 06/01/2056 IPD24 3140FXDK5	57,573.460	.07	61,048.11 106.035	53,407.23 92.763
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BF0107 4.500% Dtd 01/01/2017 Due 06/01/2056 IPD24 3140FXDM1	28,376.570	.03	30,558.03 107.688	27,145.78 95.662
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BF0108 4.500% Dtd 01/01/2017 Due 06/01/2056 IPD24 3140FXDN9	74,046.620	.09	79,072.25 106.787	70,890.49 95.737
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BF0118 4.500% Dtd 01/01/2017 Due 06/01/2056 IPD24 3140FXDY5	45,118.340	.05	48,569.20 107.648	43,148.76 95.634
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BF0130 3.500% Dtd 03/01/2017 Due 08/01/2056 IPD24 3140FXEC2	62,731.290	.07	64,162.32 102.281	56,024.04 89.307
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BF0132 4.000% Dtd 03/01/2017 Due 07/01/2056 IPD24 3140FXEE8	192,415.690	.22	203,859.51 105.947	179,706.15 93.394
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BF0157 4.000% Dtd 06/01/2017 Due 08/01/2046 IPD24 3140FXE73	35,392.050	.04	37,515.59 106.000	33,942.81 95.905

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BF0172 4.000% Dtd 08/01/2017 Due 01/01/2041 IPD24 3140FXFN7	9,624.080	.01	9,932.35 103.203	9,363.84 97.295
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BF0193 4.000% Dtd 01/01/2018 Due 04/01/2041 IPD24 3140FXGB2	70,175.940	.08	72,525.20 103.348	68,277.89 97.295
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BF0198 4.000% Dtd 01/01/2018 Due 11/01/2040 IPD24 3140FXGG1	54,658.350	.07	56,234.21 102.883	53,180.35 97.295
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BF0201 4.000% Dtd 01/01/2018 Due 08/01/2051 IPD24 3140FXGK2	172,107.770	.20	174,963.74 101.659	161,794.04 94.007
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BF0202 4.500% Dtd 01/01/2018 Due 01/01/2051 IPD24 3140FXGL0	127,449.810	.15	131,942.20 103.525	124,814.90 97.932
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BF0503 3.000% Dtd 04/01/2021 Due 09/01/2060 IPD24 3140FXRZ7	155,385.620	.17	154,705.81 99.563	135,318.87 87.085
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BK4171 4.000% Dtd 04/01/2018 Due 04/01/2048 IPD24 3140HHT54	31,126.860	.04	31,997.44 102.797	29,467.76 94.669
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BK7939 4.500% Dtd 11/01/2018 Due 11/01/2048 IPD24 3140HMZD9	92,849.320	.11	95,384.53 102.730	90,410.16 97.372

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BK9729 4.500% Dtd 08/01/2018 Due 08/01/2048 IPD24 3140HPY35	35,293.610	.04	36,625.41 103.773	34,230.73 96.988
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BN5324 4.000% Dtd 03/01/2019 Due 03/01/2049 IPD24 3140JM4J8	14,618.090	.02	15,001.82 102.625	13,963.42 95.521
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BM4984 3.500% Dtd 11/01/2018 Due 08/01/2047 IPD24 3140J9RE3	52,866.880	.06	53,395.55 101.000	49,173.58 93.013
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BQ6929 2.500% Dtd 12/01/2021 Due 12/01/2051 IPD24 3140KSVX2	121,304.300	.13	125,066.63 103.102	101,631.40 83.782
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BQ7039 2.000% Dtd 01/01/2022 Due 01/01/2052 IPD24 3140KSZD2	53,707.050	.05	53,153.19 98.969	43,179.16 80.397
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BO5023 3.000% Dtd 12/01/2019 Due 12/01/2049 IPD24 3140K0SM1	105,698.550	.12	107,595.37 101.795	93,394.60 88.359
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BO9979 3.000% Dtd 12/01/2019 Due 12/01/2049 IPD24 3140K6CR4	27,417.080	.03	27,914.00 101.812	24,269.65 88.520
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BT9485 2.500% Dtd 12/01/2021 Due 12/01/2051 IPD24 3140LYRF2	269,768.830	.28	277,608.98 102.906	226,021.50 83.783

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BT9487 2.000% Dtd 12/01/2021 Due 12/01/2051 IPD24 3140LYRH8	102,719.950	.10	102,691.83 99.973	82,589.14 80.402
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BT9492 2.000% Dtd 12/01/2021 Due 12/01/2051 IPD24 3140LYRN5	101,542.350	.10	101,669.29 100.125	81,757.45 80.515
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BU1439 2.500% Dtd 01/01/2022 Due 01/01/2052 IPD24 3140M2S52	239,369.890	.25	242,960.44 101.500	201,471.92 84.167
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CA8043 2.500% Dtd 11/01/2020 Due 12/01/2050 IPD24 3140QF5D7	166,412.120	.17	175,980.83 105.750	141,237.09 84.871
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CA8126 2.500% Dtd 11/01/2020 Due 12/01/2050 IPD24 3140QGA49	155,071.290	.16	163,854.62 105.664	131,615.61 84.874
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CB2279 2.000% Dtd 11/01/2021 Due 12/01/2051 IPD24 3140QMQ98	283,619.450	.28	284,594.40 100.344	229,336.64 80.860
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CB2280 2.000% Dtd 11/01/2021 Due 12/01/2051 IPD24 3140QMRA4	403,461.950	.40	400,719.67 99.320	324,004.64 80.306
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CB2624 2.500% Dtd 12/01/2021 Due 01/01/2052 IPD24 3140QM4J0	453,885.878	.47	454,470.98 100.129	384,286.79 84.665

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CB2625 2.500% Dtd 12/01/2021 Due 01/01/2052 IPD24 3140QM4K7	482,275.184	.50	482,237.51 99.992	405,935.27 84.170
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CB3499 3.500% Dtd 04/01/2022 Due 05/01/2052 IPD24 3140QN3H3	307,415.070	.35	291,756.09 94.906	280,593.54 91.275
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CB3840 3.500% Dtd 05/01/2022 Due 06/01/2052 IPD24 3140QPHS9	746,194.980	.84	691,862.66 92.719	681,118.87 91.278
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CB4019 4.000% Dtd 06/01/2022 Due 07/01/2052 IPD24 3140QPPD3	294,463.530	.34	289,264.40 98.234	275,645.54 93.609
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CB4089 4.000% Dtd 06/01/2022 Due 07/01/2052 IPD24 3140QPRK5	176,496.050	.20	176,723.58 100.129	165,213.19 93.607
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CB4090 4.000% Dtd 06/01/2022 Due 07/01/2052 IPD24 3140QPRL3	150,914.200	.17	150,796.30 99.922	141,605.36 93.831
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CB4894 5.000% Dtd 09/01/2022 Due 10/01/2052 IPD24 3140QQNL5	388,759.180	.48	386,056.11 99.305	387,570.20 99.694
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CB4905 5.500% Dtd 09/01/2022 Due 10/01/2052 IPD24 3140QQNX9	234,616.580	.29	234,396.65 99.906	237,542.01 101.246

Asset and Liability Positions
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Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CB4943 4.500% Dtd 09/01/2022 Due 10/01/2052 IPD24 3140QQP58	177,788.422	.21	172,635.36 97.102	171,784.86 96.623
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CB5079 4.500% Dtd 10/01/2022 Due 11/01/2052 IPD24 3140QQUD5	311,861.780	.37	294,697.22 94.496	301,332.48 96.623
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #FM7460 4.000% Dtd 05/01/2021 Due 03/01/2051 IPD24 3140XBJE1	235,557.784	.27	215,461.75 91.469	222,302.62 94.372
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #FM7599 3.500% Dtd 05/01/2021 Due 01/01/2051 IPD24 3140XBNR7	316,574.951	.36	278,041.84 87.828	289,448.69 91.431
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #FM1000 3.000% Dtd 06/01/2019 Due 04/01/2047 IPD24 3140X4DE3	28,922.080	.03	29,220.34 101.031	25,584.98 88.461
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CC0098 5.500% Dtd 02/01/2025 Due 03/01/2055 IPD24 3140Y6DC1	99,561.143	.12	101,081.79 101.527	100,667.98 101.111
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CC0099 5.500% Dtd 02/01/2025 Due 03/01/2055 IPD24 3140Y6DD9	466,776.376	.58	472,793.41 101.289	471,146.62 100.936
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #735925 5.000% Dtd 09/01/2005 Due 10/01/2035 IPD24 31402RSN0	8,825.730	.01	9,397.38 106.477	8,969.89 101.633

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #888829 5.832% Dtd 10/01/07 Due 06/01/2037 IPD24 31410GPN7	57,820.910	.07	56,930.37 98.460	57,644.87 99.695
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #967068 6.000% Dtd 12/01/07 Due 12/01/2037 IPD24 31414HZ91	25,747.382	.03	26,241.95 101.921	26,581.33 103.238
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA1372 3.500% Dtd 02/01/2013 Due 03/01/2043 IPD24 31418AQ27	60,744.490	.07	63,278.66 104.172	56,699.11 93.340
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA3238 3.500% Dtd 12/01/2017 Due 01/01/2048 IPD24 31418CS47	303,926.923	.34	275,718.70 90.719	277,678.18 91.363
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA3305 3.500% Dtd 02/01/2018 Due 03/01/2048 IPD24 31418CU77	994,853.720	1.13	910,602.04 91.531	913,993.70 91.872
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA3663 3.500% Dtd 04/01/2019 Due 05/01/2049 IPD24 31418DB92	273,778.975	.31	244,689.95 89.375	250,316.72 91.430
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA3692 3.500% Dtd 06/01/2019 Due 06/01/2049 IPD24 31418DC67	158,206.415	.18	146,489.26 92.594	144,642.43 91.426
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA3744 3.000% Dtd 07/01/2019 Due 08/01/2049 IPD24 31418DES7	237,835.977	.26	204,576.10 86.016	208,740.05 87.766

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Federal Natl Mtg Assn Gtd Passthr CTF Pool #MA3765 2.500% Dtd 08/01/2019 Due 09/01/2049 IPD24 31418DFF4	434,856.270	.45	366,638.19 84.312	365,812.97 84.122
- Federal Natl Mtg Assn Gtd Mtg Pass Thru CTF MA3775 3.50% Dtd 08/01/2019 Due 09/01/2049 IPD24 31418DFR8	117,799.323	.13	109,074.81 92.594	107,258.03 91.051
- Federal Natl Mtg Assn Gtd Passthr CTF Pool #MA3834 3.000% Dtd 10/01/2019 Due 11/01/2049 IPD24 31418DHL9	420,900.222	.46	364,086.93 86.502	369,381.40 87.759
- Federal Natl Mtg Assn Gtd Passthr CTF Pool #MA4158 2.000% Dtd 09/01/2020 Due 10/01/2050 IPD24 31418DTQ5	548,313.973	.54	435,138.54 79.359	440,426.13 80.323
- Federal Natl Mtg Assn Gtd Passthr CTF Pool #MA4513 3.000% Dtd 12/01/2021 Due 01/01/2052 IPD24 31418EAP5	743,569.760	.80	653,411.92 87.875	648,786.92 87.253
- Freddie MAC Seasoned CR Risk Transfer Tr 3.00% Dtd 08/01/2022 Due 04/25/2062 IDP24 35563PE39	95,488.880	.11	89,885.75 94.132	85,834.97 89.890
- Freddie MAC Seasoned CR Risk Transfer Tr 3.50% Dtd 07/01/2018 Due 08/25/2057 IPD24 35563PGG8	15,697.170	.02	15,612.08 99.458	15,133.89 96.411
- Freddie MAC Seasoned CR Risk Transfer Tr 4.00% Dtd 02/01/2019 Due 07/25/2058 IPD25 35563PJK6	56,260.950	.07	57,623.93 102.423	52,714.20 93.695

Asset and Liability Positions
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Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Slm Student Ln Tr Ser 2003 10 Cl A 4 Fltg Rate Dtd 09/30/2003 Due 12/15/2039 78442GJH0	67,742.910	.08	67,742.91 100.000	67,744.05 100.001
- Small Business Admin Gtd Dev Partn Partn CTF Ser 2020-25e 1.5% Dtd 05/13/2020 Due 05/01/2045 83162CF73	140,662.750	.14	140,662.76 100.000	115,484.12 82.100
- Small Business Admin Gtd Ln Pool Ctfs 4.01% Dtd 06/15/2022 Due 06/01/2047 83162CP72	308,684.940	.37	308,684.94 100.000	297,277.09 96.304
- Small Business Admin Gtd Ln Pool Ctfs 3.93% Dtd 07/13/2022 Due 07/01/2047 83162CQ22	342,175.970	.40	342,175.98 100.000	327,421.86 95.688
- Small Business Admin Gtd Ln Pool Ctfs 3.80% Dtd 08/17/2022 Due 08/01/2047 83162CQ48	63,035.970	.07	63,035.98 100.000	59,533.79 94.444
- Small Business Admin Gtd Ln Pool Ctfs 5.13% Dtd 11/16/2022 Due 11/01/2047 83162CR47	246,935.610	.31	246,935.61 100.000	252,792.21 102.371
- Small Business Admin Gtd Ln Pool Ctfs 4.71% Dtd 12/14/2022 Due 12/01/2047 83162CR62	55,220.650	.07	55,220.66 100.000	55,474.32 100.459
- Small Business Admin Gtd Ln Pool Ctfs 4.91% Dtd 01/11/2023 Due 01/01/2048 83162CR96	125,378.180	.16	125,378.18 100.000	127,252.72 101.495

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Small Business Admin Gtd Ln Pool Ctfs 4.93% Dtd 03/15/2023 Due 03/01/2048 83162CS61	255,121.220	.32	258,389.96 101.281	259,982.33 101.905
- Small Business Admin Gtd Ln Pool Ctfs 4.48% Dtd 04/12/2023 Due 04/01/2048 83162CS95	373,394.060	.45	367,663.49 98.465	368,153.47 98.596
- Small Business Admin Gtd Ln Pool Ctfs 4.62% Dtd 05/17/2023 Due 05/01/2048 83162CT45	270,527.420	.33	270,527.42 100.000	265,988.84 98.322
- Small Business Admin Gtd Ln Pool Ctfs 5.18% Dtd 07/12/2023 Due 07/01/2048 83162CT94	217,249.520	.27	217,249.52 100.000	222,438.50 102.388
- Small Business Admin Gtd Ln Pool Ctfs 5.15% Dtd 08/16/2023 Due 08/01/2048 83162CU35	165,433.230	.21	165,433.23 100.000	168,529.79 101.871
- Small Business Admin Gtd Ln Pool Ctfs 5.28% Dtd 12/13/2023 Due 12/01/2048 83162CV59	347,389.450	.44	347,389.45 100.000	358,420.94 103.175
- Small Business Admin Gtd Ln Pool Ctfs 5.38% Dtd 04/17/2024 Due 04/01/2049 83162CW74	144,756.370	.18	144,756.37 100.000	149,521.34 103.291
- Small Business Admin Gtd Dev Partn CTF Partn CTF Ser 2015-20e 2.77% Dtd 05/13/2015 Due 05/01/2035 83162CXA6	41,058.730	.05	41,058.73 100.000	39,090.79 95.207

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Small Business Admin Gtd Dev Partn CTF Deb Ser 1990-20 L 2.98% Dtd 06/17/2015 Due 06/01/2035 83162CXB4	40,732.010	.05	40,732.01 100.000	38,768.73 95.180
- Small Business Admin Gtd Ln Pool Ctfs 4.89% Dtd 07/17/2024 Due 07/01/2049 83162CX73	555,228.570	.69	549,654.59 98.996	557,227.39 100.360
- Small Business Admin Gtd Dev Partn CTF Partn CTF Ser 2017-20 F 2.81% Dtd 06/14/2017 Due 06/01/2037 83162CYR8	44,424.140	.05	44,424.14 100.000	41,426.40 93.252
- Small Business Admin Gtd Ln Pool Ctfs 2.98% Dtd 07/12/2017 Due 07/01/2037 83162CYT4	31,364.040	.04	31,364.04 100.000	29,984.34 95.601
- Small Business Admin Gtd Ln Pool Ctfs 4.45% Dtd 09/11/2024 Due 09/01/2049 83162CY49	79,016.590	.10	79,016.59 100.000	77,576.05 98.176
- Small Business Admin Gtd Dev Partn CTF Partn CTF Ser 2018-20f 3.60% Dtd 06/13/2018 Due 06/01/2038 83162CZM8	46,592.080	.06	46,748.60 100.336	45,041.96 96.673
- Small Business Admin Gtd Dev Partn CTF Partn CTF Ser 2018-20g 3.54% Dtd 07/11/2018 Due 07/01/2038 83162CZP1	103,502.480	.12	103,502.48 100.000	100,960.46 97.544
- Small Business Admin Gtd Ln Pool Ctfs 4.82% Dtd 12/11/2024 Due 12/01/2049 83162CZ30	410,000.000	.50	410,000.00 100.000	408,962.29 99.746

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- US Treasury Bond 2.50% Dtd 05/15/2016 Due 05/15/2046 912810RS9	200,000.000	.17	209,640.26 104.820	139,468.76 69.734
- US Treasury Bond 2.875% Dtd 11/15/2016 Due 11/15/2046 912810RU4	65,000.000	.06	63,898.31 98.305	48,343.75 74.375
- US Treasury Bond 3.00% Dtd 02/15/2017 Due 02/15/2047 912810RV2	300,000.000	.28	308,945.93 102.982	227,437.50 75.812
- US Treasury Bond 3.00% Dtd 05/15/2017 Due 05/15/2047 912810RX8	130,000.000	.12	134,441.15 103.416	98,429.29 75.714
- US Treasury Bond 2.75% Dtd 11/15/2017 Due 11/15/2047 912810RZ3	45,000.000	.04	42,209.45 93.799	32,329.69 71.843
- US Treasury Bond 3.125% Dtd 05/15/2018 Due 05/15/2048 912810SC3	65,000.000	.06	65,294.79 100.454	49,854.49 76.699
- US Treasury Bond 3.00% Dtd 02/15/2019 Due 02/15/2049 912810SF6	38,000.000	.03	41,145.54 108.278	28,274.38 74.406
- US Treasury Bond 2.00% Dtd 02/15/2020 Due 02/15/2050 912810SL3	166,000.000	.12	196,591.68 118.429	98,556.01 59.371
- US Treasury Bond 1.875% Dtd 02/15/2021 Due 02/15/2051 912810SU3	264,000.000	.19	246,882.52 93.516	149,912.82 56.785
- US Treasury Bond 2.375% Dtd 05/15/2021 Due 05/15/2051 912810SX7	1,475,000.000	1.17	1,624,339.88 110.125	945,670.88 64.113

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- US Treasury Bond 1.75% Dtd 08/15/2021 Due 08/15/2041 912810TA6	640,000.000	.53	618,367.80 96.620	427,974.98 66.871
- US Treasury Bond 1.875% Dtd 11/15/2021 Due 11/15/2051 912810TB4	54,000.000	.04	45,914.98 85.028	30,383.43 56.265
- US Treasury Bond 2.25% Dtd 02/15/2022 Due 02/15/2052 912810TD0	265,000.000	.20	221,834.69 83.711	163,803.13 61.812
- US Treasury Bond 2.875% Dtd 05/15/2022 Due 05/15/2052 912810TG3	111,000.000	.10	85,223.59 76.778	79,052.81 71.218
- US Treasury Bond 3.00% Dtd 08/15/2022 Due 08/15/2052 912810TJ7	173,000.000	.16	146,147.10 84.478	126,445.42 73.089
- US Treasury Bond 3.625% Dtd 02/15/2023 Due 02/15/2053 912810TN8	283,000.000	.29	267,888.70 94.660	234,182.50 82.750
- US Treasury Bond 3.625% Dtd 05/15/2023 Due 05/15/2053 912810TR9	357,000.000	.36	307,309.36 86.081	295,543.02 82.785
- US Treasury Bond 4.125% Dtd 08/15/2023 Due 08/15/2053 912810TT5	312,000.000	.35	302,212.87 96.863	282,847.50 90.656
- US Treasury Bond 4.375% Dtd 08/15/2023 Due 08/15/2043 912810TU2	85,000.000	.10	80,142.72 94.286	81,922.07 96.378
- US Treasury Bond 4.75% Dtd 11/15/2023 Due 11/15/2053 912810TV0	110,000.000	.14	117,335.21 106.668	110,614.45 100.558

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	
- US Treasury Bond 4.25% Dtd 02/15/2024 Due 02/15/2054 912810TX6	120,000.000	.14	116,433.29 97.028	111,075.00 92.562	
- US Treasury Bond 4.625% Dtd 05/15/2024 Due 05/15/2054 912810UA4	1,773,000.000	2.16	1,817,552.95 102.513	1,748,136.51 98.597	
- US Treasury Bond 4.25% Dtd 08/15/2024 Due 08/15/2054 912810UC0	100,000.000	.11	93,029.85 93.030	92,710.94 92.710	
- US Treasury Bond 4.125% Dtd 08/15/2024 Due 08/15/2044 912810UD8	3,055,000.000	3.49	2,866,367.28 93.825	2,830,648.44 92.656	
- US Treasury Bond 4.50% Dtd 11/15/2024 Due 11/15/2054 912810UE6	205,000.000	.24	198,757.85 96.955	198,385.55 96.773	
- US Treasury Bond 4.625% Dtd 11/15/2024 Due 11/15/2044 912810UF3	665,000.000	.81	658,412.42 99.009	658,583.81 99.035	
- US Treasury Bond 4.75% Dtd 02/15/2025 Due 02/15/2045 912810UJ5	80,000.000	.10	79,944.07 99.930	80,546.87 100.683	
Total Long (Over 10 Years)		40.38	35,763,510.84	32,709,079.36	
Total Treasury and Federal Agencies		56.44	48,854,928.69	45,719,685.57	To page 1

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
State and Municipal Short (Less Than 5 Years)				
- Alabama Fed Aid Hwy Fin Auth S Taxable Bds 2021 B Taxable 1.856% Dtd 10/14/2021 Due 09/01/2029 Callable 010268CR9	20,000.000	.02	17,540.80 87.704	18,225.20 91.126
- New York ST Taxable GO Ref Bds 2019b Taxable 2.65% Dtd 10/30/2019 Due 02/15/2030 Callable 649791PV6	100,000.000	.12	100,000.00 100.000	94,066.00 94.066
- Oklahoma ST Wtr Res Brd Revolv Taxable Ref Bds Taxable 2.461% Dtd 12/19/2019 Due 04/01/2030 Callable 67919PPX5	75,000.000	.09	75,000.00 100.000	70,404.75 93.873
Total Short (Less Than 5 Years)		.23	192,540.80	182,695.95
Intermediate (5-10 Years)				
- California ST Taxable Var Purp GO Bds Taxable 5.75% Dtd 10/11/2023 Due 10/01/2031 Non-Callable 13063D7E2	140,000.000	.19	144,111.80 102.937	151,004.00 107.860
- Chandler Ariz Excise Tax Rev Taxable Ref Oblig Bds Taxable 2.207% Dtd 12/01/2021 Due 07/01/2032 Callable 158855FC5	105,000.000	.11	105,000.00 100.000	89,612.25 85.345
- Cuyahoga Cnty Ohio Taxable LTD GO Bds 2009b Taxable 6.034% Dtd 12/22/2009 Due 12/01/2034 Callable 23223PCX3	75,000.000	.10	80,217.75 106.957	78,591.00 104.788

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Denver Colo City & Cnty Sch Di GO Bds 2009 C Taxable 5.664% Dtd 12/16/2009 Due 12/01/2033 Non-Callable 249174MQ3	100,000.000	.13	103,508.00 103.508	103,623.00 103.623
- Honolulu Hawaii City & Cnty GO Bds 2018f Taxable 3.753% Dtd 09/05/2018 Due 09/01/2030 Callable 438687EJ0	70,000.000	.08	70,000.00 100.000	68,062.40 97.232
- Marin Calif Cmnty College Dist GO Taxable Ref Bds 2021 B Taxable 2.14% Dtd 09/14/2021 Due 08/01/2034 Callable 56781RLC9	135,000.000	.13	135,000.00 100.000	107,277.75 79.465
- Massachusetts ST Wtr Res Auth Taxable Rev Ref Bds 2021c Taxable 2.49% Dtd 12/22/2021 Due 08/01/2034 Callable 576051ZS8	45,000.000	.05	45,000.00 100.000	37,650.52 83.667
- Metropolitan Govt Nashville & GO Impt Bds 2010b Taxable 5.707% Dtd 06/10/2010 Due 07/01/2034 Callable 592112DR4	80,000.000	.10	92,941.60 116.177	83,187.20 103.984
- Michigan Fin Auth Rev Taxable Hosp Ref Bds 2019 T Taxable 3.084% Dtd 12/18/2019 Due 12/01/2034 Callable 59447TXW8	85,000.000	.09	85,000.00 100.000	76,136.20 89.572
- Minnesota ST Taxable GO Var Purp Ref 2020f Taxable 1.32% Dtd 08/25/2020 Due 08/01/2031 Non-Callable 60412AVQ3	100,000.000	.10	81,014.00 81.014	84,947.00 84.947

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Palomar Calif Cmnty College Di Taxable GO Ref Bds Taxable 2.323% Dtd 10/13/2021 Due 08/01/2034 Callable 697511GC1	85,000.000	.09	85,000.00 100.000	69,200.20 81.412
- San Diego Calif Cmnty College Taxable GO Ref Bds Taxable 2.383% Dtd 12/28/2021 Due 08/01/2033 Callable 797272RV5	50,000.000	.05	50,000.00 100.000	42,191.00 84.382
- San Jose Calif Redev AGY Succe Sr Taxable Ref Bds 2017 A Taxable 3.375% Dtd 12/21/2017 Due 08/01/2034 Callable 798170AN6	80,000.000	.09	78,163.20 97.704	72,426.40 90.533
- San Ramon Valley Calif Uni Sch Taxable GO Ref Bds Taxable 1.914% Dtd 11/03/2021 Due 08/01/2030 Non-Callable 7994082K4	95,000.000	.11	95,000.00 100.000	85,805.90 90.322
- Solano Calif Cmnty College Dis GO Taxable Ref Bds 2021 B Taxable 1.761% Dtd 10/06/2021 Due 08/01/2030 Non-Callable 83412PHU9	120,000.000	.13	120,000.00 100.000	105,337.20 87.781
- Texas Nat Gas Securitization F Taxable Customer Rate RE 2023 T Taxable 5.102% Dtd 03/23/2023 Due 04/01/2035 Callable 88258MAA3	88,267.070	.11	89,640.51 101.556	89,997.99 101.961

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Texas ST Taxable GO Ref Bds 2021 A Taxable 2.044% Dtd 11/18/2021 Due 10/01/2032 Callable 882724WZ6	75,000.000	.08	60,765.75 81.021	63,355.50 84.474
- Texas Transn Commn Taxable Mobility Fd GO R Taxable 1.883% Dtd 08/05/2020 Due 10/01/2034 Callable 882830BC5	125,000.000	.12	97,368.75 77.895	98,773.75 79.019
Total Intermediate (5-10 Years)		1.86	1,617,731.36	1,507,179.26
Long (Over 10 Years)				
- California ST GO Bds Taxable 7.55% Dtd 04/28/2009 Due 04/01/2039 Callable 13063A5G5	150,000.000	.22	183,262.50 122.175	180,834.00 120.556
- Colorado Hsg & Fin Auth Taxable Single Family MT 2024 G Taxable 6.00% Dtd 11/13/2024 Due 11/01/2050 Callable 19648GSF0	65,000.000	.08	67,293.85 103.529	67,990.65 104.601
- Dallas Tex Area Rapid Tran Sal Sales Tax Rev 2009b Taxable 5.999% Dtd 06/25/2009 Due 12/01/2044 Callable 235241LS3	75,000.000	.09	78,437.25 104.583	76,376.25 101.835
- Florida Hsg Fin Corp Taxable Homeowner Mtg RE Taxable 5.495% Dtd 08/24/2023 Due 07/01/2054 Callable 34074MS85	45,000.000	.06	45,000.00 100.000	45,316.80 100.704
- Hawaii ST Taxable GO Ref Bds 2021 G Taxable 2.642% Dtd 10/12/2021 Due 10/01/2036 Callable 419792E77	50,000.000	.05	39,574.50 79.149	39,931.00 79.862

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Hawaii ST Taxable GO Bds 2023gm Taxable 5.221% Dtd 12/19/2023 Due 10/01/2036 Callable 419792N36	70,000.000	.09	70,000.00 100.000	70,504.00 100.720
- Idaho Hsg & Fin Assn Single Fa Taxable Bds 2025 A Taxable 6.00% Dtd 03/25/2025 Due 01/01/2065 Callable 45129Y7Z3	140,000.000	.18	145,224.80 103.732	147,990.00 105.707
- King Cnty Wash Pub Hosp Dist N Taxable LTD Tax GO Ref B Taxable 2.701% Dtd 10/27/2021 Due 12/01/2035 Callable 494791SY3	120,000.000	.12	120,000.00 100.000	99,136.80 82.614
- Louisiana LOC Govt Environment Taxable Bds 2022a Taxable 4.275% Dtd 05/19/2022 Due 02/01/2036 Non-Callable 54627RAN0	250,000.000	.30	247,481.90 98.993	241,960.00 96.784
- Louisiana LOC Govt Environment Taxable Bds 2022a Taxable 4.475% Dtd 05/19/2022 Due 08/01/2039 Non-Callable 54627RAP5	50,000.000	.06	46,199.50 92.399	47,979.00 95.958
- Maryland ST Cmnty Dev Admin De Taxable Residential Rev 2024 D Taxable 6.00% Dtd 08/28/2024 Due 03/01/2055 Callable 57419UJC3	100,000.000	.13	104,409.00 104.409	104,870.00 104.870
- Massachusetts ST GO Bds 2009 E Taxable 5.456% Dtd 12/08/2009 Due 12/01/2039 Callable 57582PUE8	100,000.000	.13	103,752.50 103.753	102,219.00 102.219

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Massachusetts ST Taxable GO Ref Bds 2020 C Taxable 2.514% Dtd 07/09/2020 Due 07/01/2041 Callable 57582RG34	50,000.000	.05	38,303.50 76.607	36,499.00 72.998
- Massachusetts ST Taxable GO Ref Bds 2019 D Taxable 2.663% Dtd 09/12/2019 Due 09/01/2039 Callable 57582RYN0	97,297.180	.10	78,696.87 80.883	79,841.09 82.059
- Mississippi ST Ref Taxable GO Bds 2021 E Taxable 2.487% Dtd 12/09/2021 Due 10/01/2035 Callable 605581QV2	170,000.000	.18	170,000.00 100.000	142,915.60 84.068
- New York N Y City Mun Wtr Fin Wtr and Swr Sys Rev Bds 2010 G Taxable 5.724% Dtd 06/30/2010 Due 06/15/2042 Callable 64972FT30	150,000.000	.18	153,169.50 102.113	149,179.50 99.453
- New York ST Dorm Auth ST Pers ST Per Income Tax Rev Bd 2009f Taxable 5.628% Dtd 08/31/2009 Due 03/15/2039 Callable 64990FMT8	150,000.000	.19	151,850.25 101.234	154,215.00 102.810
- North Carolina Hsg Fin AGY Hom Taxable Bds 53 B Taxable 6.25% Dtd 02/07/2024 Due 01/01/2055 Callable 6582075H4	85,000.000	.11	87,995.40 103.524	88,757.00 104.420
- North Dakota Pub Fin Auth Legacy Fd Infrastructure Taxable 2.68% Dtd 12/22/2021 Due 12/01/2035 Callable 65887PWN1	100,000.000	.10	100,000.00 100.000	83,268.00 83.268

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Ohio ST Hsg Fin AGY Residentia Taxable Bds 2023c Taxable 6.50% Dtd 12/12/2023 Due 03/01/2054 Callable 67756Q5R4	100,000.000	.13	103,298.00 103.298	105,551.00 105.551
- Ohio ST Hosp Fac Rev Taxable Ref Bds 2019g Taxable 3.276% Dtd 11/05/2019 Due 01/01/2042 Callable 677561LN0	125,000.000	.13	130,977.20 104.782	103,031.25 82.425
- Oklahoma Dev Fin Auth Rev Taxable Ratepayer Backed Taxable 4.851% Dtd 07/20/2022 Due 02/01/2045 Non-Callable 6789084A9	100,000.000	.12	98,035.00 98.035	98,593.84 98.593
- Oklahoma Dev Fin Auth Rev Taxable Ratepayer Backed Taxable 4.623% Dtd 09/07/2022 Due 06/01/2044 Non-Callable 6789084G6	155,000.000	.18	155,000.00 100.000	148,087.08 95.540
- Oregon ST Dept Transn Hwy User Taxable Sr Lien Ref Bds 2019 B Taxable 3.168% Dtd 11/20/2019 Due 11/15/2038 Callable 68607DUG8	145,000.000	.15	118,997.15 82.067	122,322.00 84.360
- Oregon ST GO Bds 2008 A Taxable 5.902% Dtd 06/26/2008 Due 08/01/2038 Callable 68608KNF1	75,000.000	.10	87,790.00 117.053	81,787.50 109.050
- Oregon ST Taxable GO Bds 2025 B Taxable 5.174% Dtd 04/29/2025 Due 05/01/2035 Callable 68609UNN1	100,000.000	.13	100,000.00 100.000	102,807.00 102.807

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Seattle Wash Drain & Wastewater Taxable Drainage and Was 2009 A Taxable 5.55% Dtd 12/17/2009 Due 11/01/2039 Callable 812631HS1	125,000.000	.16	124,397.50 99.518	130,532.50 104.426
- South Dakota Hsg Dev Auth Homeownership Mtg Taxabl 2023 E Taxable 6.25% Dtd 10/04/2023 Due 05/01/2054 Callable 83756C4R3	95,000.000	.12	97,127.05 102.239	99,194.25 104.415
- Stafford Tex Mun Sch Dist Taxable Unltd Tax Ref Bd 2019b Taxable 3.084% Dtd 11/01/2019 Due 08/15/2041 Callable 852519LQ8	75,000.000	.07	79,242.30 105.656	59,863.50 79.818
- Texas Nat Gas Securitization F Taxable Customer Rate RE 2023 T Taxable 5.169% Dtd 03/23/2023 Due 04/01/2041 Callable 88258MAB1	125,000.000	.15	123,703.90 98.963	125,452.50 100.362
- Texas ST Dept Hsg & Cmnty Affa Taxable Bds 2023 C Taxable 6.25% Dtd 09/27/2023 Due 07/01/2053 Callable 882750VW9	60,000.000	.08	61,007.40 101.679	62,636.40 104.394
- University Mich Univ Revs Gen Rev Bds Taxable 5.593% Dtd 01/20/2010 Due 04/01/2040 Callable 914455KA7	55,000.000	.07	55,921.25 101.675	57,448.05 104.451
- University Neb Facs Corp Rev Taxable Sys Bds 2019 A Taxable 3.192% Dtd 10/24/2019 Due 10/01/2039 Callable 914639KX6	150,000.000	.16	124,443.00 82.962	127,533.00 85.022

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- University Pittsburgh PA Highe Taxable Univ Ref Bds 2017 A Taxable 3.646% Dtd 01/17/2017 Due 09/15/2036 Callable 914805FA9	100,000.000	.11	108,622.00 108.622	91,123.00 91.123
- University Tex Univ Revs Fing Sys Rev Bds 2010d Taxable 5.134% Dtd 06/15/2010 Due 08/15/2042 Callable 9151375F6	100,000.000	.12	114,790.00 114.790	97,718.00 97.718
- Vermont Hsg Fin AGY Ppty Trans Taxable Bds Taxable 3.80% Dtd 01/25/2018 Due 11/01/2037 Callable 92419RAQ5	30,000.000	.03	30,331.80 101.106	26,802.30 89.341
- Virginia ST Hsg Dev Auth Comwl Mtg Bds 2016 A Taxable 3.10% Dtd 06/01/2016 Due 06/25/2041 Non-Callable 92812UQ68	17,509.640	.02	17,509.64 100.000	15,940.60 91.039
Total Long (Over 10 Years)		4.46	3,761,844.51	3,616,206.46
Total State and Municipal		6.55	5,572,116.67	5,306,081.67
Non-Government Obligations Short (Less Than 5 Years)				
- AIG Global Fdg Sr Secd Medium Term Nts 5.90% Dtd 09/19/2023 Due 09/19/2028 00138CAV0	40,000.000	.05	39,996.60 99.992	41,742.19 104.355
- AIG Global Fdg Sr Secd Med Fr 5.20% Dtd 01/12/2024 Due 01/12/2029 Non-Callable 00138CAX6	140,000.000	.18	140,536.00 100.383	142,810.08 102.007

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Asset and Liability Positions
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Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Abay Leasing 2014 LLC Gtd Secd NT 2.654% Dtd 12/12/2014 Due 11/09/2026 00258HAA9	12,762.360	.02	12,762.36 100.000	12,571.89 98.507
- Agilent Technologies Inc Sr NT 2.75% Dtd 09/16/2019 Due 09/15/2029 Callable 00846UAL5	55,000.000	.06	54,623.80 99.316	50,975.49 92.682
- Alexandria Real Estate Eq Inc Sr Gbl NT 3.95% Dtd 03/03/2017 Due 01/15/2028 Callable 015271AK5	60,000.000	.07	57,770.40 96.284	59,185.86 98.643
- American Express Co Sr NT Var Rate Dtd 07/28/2023 Due 07/27/2029 Non-Callable 025816DH9	30,000.000	.04	30,033.30 100.111	30,767.01 102.556
- American Express Co Sr NT Var Rate Dtd 04/25/2024 Due 04/25/2030 Callable 025816DU0	130,000.000	.17	131,527.50 101.175	134,430.79 103.408
- American Honda Fin Corp MTN Fr 4.90% Dtd 03/13/2024 Due 03/13/2029 Callable 02665WFE6	40,000.000	.05	39,982.40 99.956	40,443.08 101.107
- American Honda Fin Corp MTN Fr 4.40% Dtd 09/05/2024 Due 09/05/2029 Callable 02665WFQ9	40,000.000	.05	39,952.00 99.880	39,732.08 99.330
- American Honda Fin Corp MTN Fr 4.80% Dtd 03/05/2025 Due 03/05/2030 Callable 02665WFY2	60,000.000	.07	59,947.20 99.912	60,469.26 100.782

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Amphenol Corp Sr Gbl NT 5.05% Dtd 04/05/2024 Due 04/05/2029 Callable 032095AP6	0.000	.00	0.00	0.00 102.693
- Aon Corp Sr Gbl NT 3.75% Dtd 05/02/2019 Due 05/02/2029 Callable 037389BC6	30,000.000	.04	29,238.00 97.460	29,150.31 97.167
- Aon North America Sr NT 5.15% Dtd 03/01/2024 Due 03/01/2029 Callable 03740MAB6	90,000.000	.11	90,423.40 100.470	91,682.91 101.869
- Autozone Inc Sr Gbl 5.10% Dtd 06/28/2024 Due 07/15/2029 Callable 053332BJ0	50,000.000	.06	49,945.50 99.891	50,919.05 101.838
- Bae Sys Hldgs Inc Sr 144a NT 3.85% Dtd 12/10/2015 Due 12/15/2025 Callable 05523UAP5	50,000.000	.06	53,114.50 106.229	49,698.95 99.397
- Bmw US Cap LLC Sr 144a NT 4.65% Dtd 08/13/2024 Due 08/13/2029 Callable 05565ECR4	90,000.000	.11	89,319.40 99.244	89,544.51 99.493
- Bmw US Cap LLC 144a NT 5.05% Dtd 03/21/2025 Due 03/21/2030 Callable 05565ECY9	20,000.000	.02	19,994.80 99.974	20,243.60 101.218
- Bank Amer Corp Sr NT Var Rate Dtd 04/24/2017 Due 04/24/2028 Callable 06051GGL7	90,000.000	.11	95,297.60 105.886	88,763.58 98.626

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Bank Amer Corp Sr Gbl NT Var Rate Dtd 07/23/2018 Due 07/23/2029 Callable 06051GHM4	30,000.000	.04	30,000.00 100.000	29,742.27 99.140
- Bank New York Mellon Corp Sr Gbl NT 4.543% Dtd 01/31/2023 Due 02/01/2029 Callable 06406RBN6	30,000.000	.04	30,000.00 100.000	30,194.07 100.646
- Baxter Intl Inc Sr Gbl NT 3.95% Dtd 04/01/2021 Due 04/01/2030 Callable 071813BY4	55,000.000	.07	60,118.25 109.306	52,929.31 96.235
- Baxter Intl Inc Sr Gbl NT 1.915% Dtd 12/01/2021 Due 02/01/2027 Callable 071813CL1	20,000.000	.02	19,999.60 99.998	19,148.12 95.740
- Baxter Intl Inc Sr Gbl NT 2.272% Dtd 06/01/2022 Due 12/01/2028 Callable 071813CP2	70,000.000	.08	70,000.00 100.000	64,728.72 92.469
- Becton Dickinson & Co Sr NT 4.874% Dtd 02/08/2024 Due 02/08/2029 Callable 075887CR8	100,000.000	.12	100,000.00 100.000	100,979.30 100.979
- Boeing Co Sr NT 2.70% Dtd 07/31/2019 Due 02/01/2027 Callable 097023CM5	70,000.000	.08	69,811.00 99.730	67,518.15 96.454
- Broadcom Inc Sr NT 4.35% Dtd 10/02/2024 Due 02/15/2030 Callable 11135FCB5	50,000.000	.06	49,912.00 99.824	49,456.90 98.913

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Bx Commercial Mtg Tr Ser 2024 GPA2 CI A Fltg Rate Dtd 11/15/2024 Due 11/15/2029 12433DAA1	170,000.000	.21	169,574.93 99.750	170,213.20 100.125
- Cnh Industrial Capital LLC NT 5.10% Dtd 03/21/2024 Due 04/20/2029 Callable 12592BAS3	50,000.000	.06	49,578.50 99.157	50,572.50 101.145
- CVS Health Corp Sr NT 4.30% Dtd 03/09/2018 Due 03/25/2028 Callable 126650CX6	7,000.000	.01	6,901.58 98.594	6,934.30 99.061
- Cwheq Inc 2006 S2 Revolving Home Equity CI A 2 5.627% Dtd 03/01/2006 Due 07/25/2027 IPD24 126685DW3	1.000	.00	0.00	1.00 100.000
- Coterra Energy Inc Sr Gbl 3.90% Dtd 11/15/2022 Due 05/15/2027 Callable 127097AG8	110,000.000	.13	107,878.80 98.072	108,377.50 98.525
- Capital One Finl Corp Sr NT Var Rate Dtd 11/02/2021 Due 11/02/2027 Callable 14040HCH6	50,000.000	.06	50,000.00 100.000	47,947.00 95.894
- Capital One Finl Corp Sr NT Var Rate Dtd 03/03/2022 Due 03/01/2030 Callable 14040HCN3	110,000.000	.13	104,167.20 94.697	103,448.62 94.044
- Capital One Finl Corp Sr NT Var Rate Dtd 02/01/2023 Due 02/01/2029 Callable 14040HCX1	10,000.000	.01	10,000.00 100.000	10,190.85 101.908

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Centerpoint Energy Houston Ele 2m Am Bd 5.20% Dtd 09/18/2023 Due 10/01/2028 Callable 15189XBD9	0.000	.00	0.00	0.00 102.946
- Comcast Corp New Sr NT 3.40% Dtd 03/27/2020 Due 04/01/2030 Callable 20030NDG3	50,000.000	.06	49,911.50 99.823	47,697.95 95.395
- Connecticut LT & Pwr Co 1m A Bd 4.65% Dtd 01/23/2024 Due 01/01/2029 Callable 207597ER2	60,000.000	.07	59,875.80 99.793	60,682.86 101.138
- Conocophillips Sr Gbl 4.70% Dtd 12/05/2024 Due 01/15/2030 Callable 20826FBJ4	80,000.000	.10	80,083.20 100.104	80,736.00 100.920
- Consumers Energy Co 1st Mtg 4.90% Dtd 08/04/2023 Due 02/15/2029 Callable 210518DV5	120,000.000	.15	119,940.00 99.950	122,538.12 102.115
- Cubesmart L P Sr NT 2.25% Dtd 11/30/2021 Due 12/15/2028 Callable 22966RAH9	20,000.000	.02	19,903.00 99.515	18,589.22 92.946
- Daimler Trucks Fin North Amer Gbl 144a NT 2.375% Dtd 12/14/2021 Due 12/14/2028 Callable 233853AG5	150,000.000	.17	149,539.50 99.693	138,388.80 92.259
- Digital Rlty Tr LP Sr NT 4.45% Dtd 06/21/2018 Due 07/15/2028 Callable 25389JAT3	50,000.000	.06	49,926.00 99.852	49,939.40 99.878

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Energy Transfer L P Sr NT 5.25% Dtd 06/21/2024 Due 07/01/2029 Non-Callable 29273VAZ3	40,000.000	.05	39,918.80 99.797	40,484.92 101.212
- Energy Transfer L P Sr Gbl 5.20% Dtd 03/04/2025 Due 04/01/2030 Callable 29273VBD1	10,000.000	.01	9,979.60 99.796	10,101.31 101.013
- Equifax Inc Sr NT 5.10% Dtd 09/12/2022 Due 12/15/2027 Callable 294429AV7	20,000.000	.03	19,981.40 99.907	20,308.78 101.543
- Equifax Inc Sr Gbl 4.80% Dtd 08/15/2024 Due 09/15/2029 Callable 294429AX3	90,000.000	.11	89,306.90 99.230	90,366.39 100.407
- Exelon Corp Sr NT 5.15% Dtd 02/21/2023 Due 03/15/2028 Callable 30161NBJ9	60,000.000	.08	59,899.20 99.832	61,155.24 101.925
- Extra Space Storage LP Sr NT 3.90% Dtd 03/31/2022 Due 04/01/2029 Callable 30225VAH0	80,000.000	.10	77,192.70 96.491	77,509.52 96.886
- F M C Corp Sr Gbl NT 3.45% Dtd 09/20/2019 Due 10/01/2029 Callable 302491AU9	50,000.000	.06	53,028.00 106.056	45,881.40 91.762
- Federal Realty Op LP Sr Gbl NT 5.375% Dtd 04/12/2023 Due 05/01/2028 Callable 313747BC0	140,000.000	.18	141,321.60 100.944	143,028.06 102.162

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Firstenergy Transmission LLC Sr 144a NT 2.866% Dtd 03/19/2021 Due 09/15/2028 Callable 33767BAD1	20,000.000	.02	19,010.60 95.053	18,926.00 94.630
- Fiserv Inc Sr Gbl 4.20% Dtd 09/25/2018 Due 10/01/2028 Callable 337738AR9	90,000.000	.11	89,824.50 99.805	89,204.58 99.116
- Fiserv Inc Sr NT 3.50% Dtd 06/24/2019 Due 07/01/2029 Callable 337738AU2	30,000.000	.04	28,269.60 94.232	28,596.33 95.321
- Fiserv Inc Sr NT 4.75% Dtd 08/12/2024 Due 03/15/2030 Callable 337738BM9	20,000.000	.02	19,954.20 99.771	19,965.00 99.825
- Florida Gas Transmission Co Sr 144a NT 4.35% Dtd 07/15/2015 Due 07/15/2025 Callable 340711AW0	75,000.000	.09	78,366.75 104.489	74,831.25 99.775
- GE Healthcare Technologies Inc Sr Gbl 4.80% Dtd 08/14/2024 Due 08/14/2029 Callable 36266GAA5	30,000.000	.04	29,964.30 99.881	30,141.54 100.471
- General Mls Inc Sr NT 2.875% Dtd 04/03/2020 Due 04/15/2030 Callable 370334CL6	90,000.000	.10	84,660.45 94.067	83,162.25 92.402
- General Mills Inc NT 5.50% Dtd 10/17/2023 Due 10/17/2028 Callable 370334CW2	40,000.000	.05	39,786.40 99.466	41,260.72 103.151

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- General Mills Inc Sr NT 4.875% Dtd 11/21/2024 Due 01/30/2030 Callable 370334DA9	50,000.000	.06	49,770.50 99.541	50,484.35 100.968
- General Mtrs Finl Co Inc Sr NT 2.40% Dtd 10/15/2021 Due 10/15/2028 Callable 37045XDP8	40,000.000	.05	39,900.00 99.750	36,575.04 91.437
- General Mtrs Finl Co Inc Sr Gbl 4.30% Dtd 04/07/2022 Due 04/06/2029 Callable 37045XDV5	100,000.000	.12	97,869.80 97.870	96,535.30 96.535
- Georgia Pacific LLC Sr 144a 2.30% Dtd 04/30/2020 Due 04/30/2030 Callable 37331NAK7	80,000.000	.09	79,900.80 99.876	72,208.96 90.261
- Goldman Sachs Group Inc Sr NT 5.727% Dtd 04/25/2024 Due 04/25/2030 Callable 38141GA87	150,000.000	.19	153,163.20 102.109	155,231.25 103.487
- Goldman Sachs Group Inc NT Var Rate Dtd 04/23/2018 Due 05/01/2029 Callable 38141GWZ3	80,000.000	.10	91,073.40 113.842	79,317.28 99.146
- Goldman Sachs Group Inc Fltg Rate Dtd 01/24/2022 Due 02/24/2028 38141GZK3	50,000.000	.06	50,000.00 100.000	48,360.35 96.720
- HCP Inc Sr Gbl 3.50% Dtd 07/05/2019 Due 07/15/2029 Callable 40414LAR0	50,000.000	.06	49,786.00 99.572	47,667.10 95.334

Asset and Liability Positions
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Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Hp Inc NT 4.00% Dtd 03/31/2022 Due 04/15/2029 Callable 40434LAK1	60,000.000	.07	59,860.20 99.767	58,332.96 97.221
- Halliburton Co Sr NT 2.92% Dtd 03/03/2020 Due 03/01/2030 Callable 406216BL4	160,000.000	.18	152,692.80 95.433	147,370.56 92.106
- Health Care Svc Corp Sr Gbl 144a 5.20% Dtd 06/10/2024 Due 06/15/2029 Callable 42218SAK4	90,000.000	.11	90,084.60 100.094	91,800.18 102.000
- Healthpeak Properties Inc Sr NT 2.125% Dtd 11/24/2021 Due 12/01/2028 Callable 42250PAD5	10,000.000	.01	9,939.80 99.398	9,189.56 91.895
- Hewlett Packard Enterprise Co Sr Gbl 4.90% Dtd 10/15/2016 Due 10/15/2025 Callable 42824CAW9	50,000.000	.06	56,923.00 113.846	50,030.55 100.061
- Hewlett Packard Enterprise Co Sr NT 4.55% Dtd 09/26/2024 Due 10/15/2029 Callable 42824CBT5	160,000.000	.20	158,472.40 99.045	158,777.28 99.235
- Hexcel Corp New CR Sen Sr NT Step Cpn Dtd 02/16/2017 Due 02/15/2027 Callable 428291AN8	45,000.000	.05	44,801.55 99.559	44,320.46 98.489
- Holcim Finance US LLC Sr 144a NT 4.95% Dtd 04/07/2025 Due 04/07/2030 Callable 43475RAC0	60,000.000	.08	60,279.60 100.466	60,773.64 101.289

**Asset and Liability Positions
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Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Honeywell Intl Inc Sr NT 4.70% Dtd 08/01/2024 Due 02/01/2030 Callable 438516CY0	70,000.000	.09	69,939.80 99.914	70,679.63 100.970
- Huntington Bancshares Inc Sr NT 2.55% Dtd 02/04/2020 Due 02/04/2030 Callable 446150AS3	100,000.000	.11	86,992.80 86.993	90,074.00 90.074
- Hyundai Cap Amer Fr 5.30% Dtd 01/08/2025 Due 01/08/2030 Callable 44891ADM6	70,000.000	.09	69,836.20 99.766	70,435.19 100.621
- Ingredion Inc Sr Glbl 3.20% Dtd 09/22/2016 Due 10/01/2026 Callable 457187AB8	40,000.000	.05	39,982.80 99.957	39,230.00 98.075
- Intel Corp Sr NT 3.90% Dtd 03/25/2020 Due 03/25/2030 Callable 458140BR0	60,000.000	.07	59,877.00 99.795	57,282.84 95.471
- Interstate Pwr & LT Co 4.10% Dtd 09/26/2018 Due 09/26/2028 Callable 461070AP9	70,000.000	.09	69,823.60 99.748	69,467.65 99.239
- JP Morgan Chase Bank NA NT Var Rate Dtd 07/23/2018 Due 07/23/2029 Callable 46647PAV8	60,000.000	.07	60,000.00 100.000	59,470.27 99.117
- JP Morgan Chase Bank NA Sr NT 4.452% Dtd 12/05/2018 Due 12/05/2029 Callable 46647PAX4	160,000.000	.20	158,216.00 98.885	159,661.12 99.788

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- JPMorgan Chase & Co Sr NT 2.069% Dtd 06/01/2021 Due 06/01/2029 46647PCJ3	20,000.000	.02	20,000.00 100.000	18,674.34 93.371
- JPMorgan Chase & Co Sr Flt NT Var Rate Dtd 04/22/2024 Due 04/22/2030 Callable 46647PEG7	70,000.000	.09	70,000.00 100.000	72,451.40 103.502
- Kinder Morgan Inc Del Sr Gbl NT 5.00% Dtd 02/01/2024 Due 02/01/2029 Callable 494553AD2	70,000.000	.09	69,883.80 99.834	70,817.67 101.168
- L3harris Technologies Inc Sr NT 5.05% Dtd 03/13/2024 Due 06/01/2029 Callable 502431AS8	20,000.000	.03	19,955.40 99.777	20,325.60 101.628
- Labcorp Holdings Inc Sr Gbl NT 4.35% Dtd 09/23/2024 Due 04/01/2030 Callable 50540RAZ5	80,000.000	.10	78,850.00 98.563	78,600.32 98.250
- Lennox Intl Inc Sr NT 5.50% Dtd 09/15/2023 Due 09/15/2028 Callable 526107AG2	140,000.000	.18	141,618.40 101.156	145,126.38 103.661
- M & T Bk Corp Sr NT Var Rate Dtd 08/16/2022 Due 08/16/2028 Callable 55261FAQ7	20,000.000	.02	20,000.00 100.000	19,923.84 99.619
- Mplx LP Sr NT 4.00% Dtd 02/08/2018 Due 03/15/2028 Callable 55336VAR1	30,000.000	.04	29,865.30 99.551	29,579.94 98.599

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Marathon Pete Corp 3.80% Dtd 04/01/2019 Due 04/01/2028 Callable 56585ABD3	0.000	.00	0.00	0.00 98.175
- Marathon Pete Corp Sr NT 5.15% Dtd 02/10/2025 Due 03/01/2030 Callable 56585ABK7	90,000.000	.11	90,160.60 100.178	90,612.99 100.681
- Martin Marietta Matls Inc Sr NT 2.50% Dtd 03/16/2020 Due 03/15/2030 Callable 573284AV8	100,000.000	.11	91,964.10 91.964	90,640.20 90.640
- Mercedes Benz Fin North Amer 144a NT 4.85% Dtd 01/11/2024 Due 01/11/2029 Callable 58769JAR8	150,000.000	.19	150,069.00 100.046	150,386.25 100.257
- Metropolitan Life Global Fdg I Fr 3.30% Dtd 03/21/2022 Due 03/21/2029 Non-Callable 59217GEZ8	150,000.000	.18	149,563.50 99.709	144,032.55 96.021
- Microchip Technology Sr NT 5.05% Dtd 03/07/2024 Due 03/15/2029 Callable 595017BE3	60,000.000	.07	59,854.35 99.757	59,965.20 99.942
- Microchip Technology Sr NT 5.05% Dtd 12/16/2024 Due 02/15/2030 Callable 595017BL7	80,000.000	.10	79,937.60 99.922	79,377.44 99.221
- Mid America Apts LP 4.20% Dtd 05/14/2018 Due 06/15/2028 Callable 59523UAP2	60,000.000	.07	59,641.80 99.403	59,785.14 99.641

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Morgan Stanley Var Rate Dtd 01/23/2018 Due 01/24/2029 Callable 61744YAP3	110,000.000	.13	123,046.00 111.860	107,959.50 98.145
- Morgan Stanley Fr Var Rate Dtd 01/23/2019 Due 01/23/2030 Callable 6174468G7	90,000.000	.11	101,898.60 113.221	89,321.22 99.245
- Morgan Stanley Fr Var Rate Dtd 01/24/2022 Due 01/21/2028 Callable 61747YEK7	80,000.000	.10	80,104.30 100.130	77,307.44 96.634
- Morgan Stanley Sr I Var Rate Dtd 01/18/2024 Due 01/16/2030 Callable 61747YFK6	10,000.000	.01	10,000.00 100.000	10,171.64 101.716
- Morgan Stanley Fr Var Rate Dtd 04/19/2024 Due 04/18/2030 Callable 61747YFQ3	60,000.000	.08	60,000.00 100.000	61,957.92 103.263
- Motorola Solutions Inc Sr NT 5.00% Dtd 03/25/2024 Due 04/15/2029 Callable 620076BY4	20,000.000	.03	19,954.20 99.771	20,296.22 101.481
- Mutual of Omaha Cos Global Fdg 144a NT 5.45% Dtd 12/12/2023 Due 12/12/2028 Non-Callable 62829D2B5	50,000.000	.06	49,959.00 99.918	51,660.10 103.320
- Mutual of Omaha Cos Global Fdg 144a NT 4.75% Dtd 10/15/2024 Due 10/15/2029 Non-Callable 62829D2E9	110,000.000	.14	108,867.60 98.971	110,868.23 100.789

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Mutual of Omaha Cos Global Fdg Sr 144a NT 5.00% Dtd 03/31/2025 Due 04/01/2030 Non-Callable 62829D2F6	45,000.000	.06	44,950.50 99.890	45,032.09 100.071
- Nlg Global Fdg 20251 144a NT 5.40% Dtd 01/23/2025 Due 01/23/2030 Non-Callable 62915W2A0	75,000.000	.09	74,997.00 99.996	76,623.38 102.164
- Norfolk Southern Corp Sr NT 2.55% Dtd 11/04/2019 Due 11/01/2029 Callable 655844CE6	40,000.000	.05	37,100.80 92.752	36,862.52 92.156
- Northwestern Energy Group Inc 1m 144a NT 5.073% Dtd 03/21/2025 Due 03/21/2030 Callable 66807TAA0	90,000.000	.11	90,000.00 100.000	91,483.65 101.648
- Oncor Elec Delivery Co LLC Sr SEC Glbl NT 4.65% Dtd 11/13/2024 Due 11/01/2029 Callable 68233JCW2	80,000.000	.10	79,847.20 99.809	80,750.72 100.938
- One Gas Inc Sr Glbl 5.10% Dtd 12/13/2023 Due 04/01/2029 Callable 68235PAN8	70,000.000	.09	70,077.00 100.110	71,729.77 102.471
- Oneok Inc New Sr NT 4.40% Dtd 09/24/2024 Due 10/15/2029 Callable 682680CC5	30,000.000	.04	29,968.20 99.894	29,477.46 98.258
- Oracle Corp Sr NT 2.95% Dtd 04/01/2020 Due 04/01/2030 Callable 68389XBV6	170,000.000	.19	159,147.15 93.616	156,806.64 92.239

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Oracle Corp Sr NT 2.30% Dtd 03/24/2021 Due 03/25/2028 Callable 68389XCD5	40,000.000	.05	39,897.20 99.743	37,840.56 94.601
- Oracle Corp Sr Gbl NT 6.15% Dtd 11/09/2022 Due 11/09/2029 Callable 68389XCH6	20,000.000	.03	19,981.00 99.905	21,272.44 106.362
- Oracle Corp Sr NT 4.20% Dtd 09/27/2024 Due 09/27/2029 Callable 68389XCS2	60,000.000	.07	59,941.20 99.902	59,134.08 98.556
- Oshkosh Corp Sr NT 3.10% Dtd 02/26/2020 Due 03/01/2030 Callable 688225AH4	80,000.000	.09	72,868.00 91.085	73,357.52 91.696
- PFS Fing Corp Ser 2023 C Cl A 5.52% Dtd 08/17/2023 Due 10/16/2028 69335PEY7	170,000.000	.21	169,975.45 99.986	172,457.84 101.445
- Public Svc Co New Hampshire 3.506% Dtd 05/08/2018 Due 08/01/2028 Non-Callable 69363PAB6	51,536.450	.06	51,534.44 99.996	51,190.85 99.329
- Pacific Life Global Fdg II 144a 4.90% Dtd 01/11/2024 Due 01/11/2029 6944PL2Z1	30,000.000	.04	29,958.00 99.860	30,457.29 101.524
- Packaging Corp Amer Sr Gbl NT 3.00% Dtd 11/21/2019 Due 12/15/2029 Callable 695156AU3	90,000.000	.10	92,605.50 102.895	84,911.58 94.346

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Perkinelmer Inc Sr NT 1.90% Dtd 09/10/2021 Due 09/15/2028 Callable 714046AM1	70,000.000	.08	69,949.60 99.928	64,198.40 91.712
- Principal Life Global Fdg II 47 144a 5.10% Dtd 01/25/2024 Due 01/25/2029 Non-Callable 74256LEY1	60,000.000	.08	59,895.60 99.826	61,047.60 101.746
- Realty Income Corp Sr NT 4.85% Dtd 01/13/2023 Due 03/15/2030 Callable 756109BR4	60,000.000	.07	59,287.80 98.813	60,662.04 101.103
- Regions Financial Corp New Sr NT 1.80% Dtd 08/12/2021 Due 08/12/2028 Callable 7591EPAT7	60,000.000	.07	59,847.00 99.745	54,690.06 91.150
- Contra Cb Rogers Commu 5.00% Dtd 02/09/2024 Due 02/15/2029 --- 90,000 Restricted --- Last Priced 04/09/2025 775CONBE9	90,000.000	.00	0.00	0.00
- Roper Technologies Inc Sr NT 4.50% Dtd 08/21/2024 Due 10/15/2029 Callable 776696AG1	10,000.000	.01	9,955.00 99.550	9,931.42 99.314
- Roper Technologies Inc Sr NT 2.95% Dtd 08/26/2019 Due 09/15/2029 Callable 776743AG1	60,000.000	.07	61,699.20 102.832	55,899.18 93.165

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Ryder Sys Inc Fr 2.85% Dtd 02/24/2022 Due 03/01/2027 Callable 78355HKT5	40,000.000	.05	39,940.40 99.851	38,761.28 96.903
- Schwab Charles Corp Sr NT Var Rate Dtd 05/19/2023 Due 05/19/2029 Callable 808513CD5	30,000.000	.04	30,000.00 100.000	31,050.51 103.501
- Schwab Charles Corp Sr NT Var Rate Dtd 11/17/2023 Due 11/17/2029 Callable 808513CJ2	30,000.000	.04	30,000.00 100.000	31,844.07 106.146
- Sherwin Williams Co Sr NT 2.95% Dtd 08/26/2019 Due 08/15/2029 Callable 824348BJ4	20,000.000	.02	21,043.20 105.216	18,876.42 94.382
- Starbucks Corp Sr NT 2.25% Dtd 03/12/2020 Due 03/12/2030 Callable 855244AW9	20,000.000	.02	19,075.60 95.378	17,925.76 89.628
- T Mobile USA Inc Sr SEC Gbl NT 3.875% Dtd 04/15/2021 Due 04/15/2030 Callable 87264ABF1	90,000.000	.11	84,827.40 94.253	86,614.92 96.238
- T Mobile USA Inc Sr SEC Gbl NT 2.40% Dtd 12/06/2021 Due 03/15/2029 Callable 87264ACS2	40,000.000	.05	39,973.60 99.934	36,919.40 92.298
- T Mobile USA Inc Sr NT 4.80% Dtd 05/11/2023 Due 07/15/2028 Callable 87264ADA0	30,000.000	.04	29,936.70 99.789	30,322.86 101.076

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Take Two Interactive Software Sr NT 5.40% Dtd 06/12/2024 Due 06/12/2029 Callable 874054AM1	100,000.000	.13	100,686.10 100.686	103,420.10 103.420
- Trans Allegheny Intst Line Co 144a Bd 3.85% Dtd 12/11/2014 Due 06/01/2025 Callable 893045AE4	50,000.000	.06	49,962.00 99.924	49,916.80 99.833
- Truist Finl Corp Fr Var Rate Dtd 01/26/2023 Due 01/26/2029 Callable 89788MAL6	70,000.000	.09	70,000.00 100.000	70,485.45 100.693
- Truist Finl Corp Fr Var Rate Dtd 01/24/2024 Due 01/24/2030 Callable 89788MAR3	90,000.000	.11	90,701.50 100.779	91,815.66 102.017
- Udr Inc Fr 3.50% Dtd 12/13/2017 Due 01/15/2028 Callable 90265EAN0	50,000.000	.06	47,948.50 95.897	48,717.30 97.434
- Udr Inc Medium Term Nts Bk Ent Fr 3.20% Dtd 07/02/2019 Due 01/15/2030 Callable 90265EAQ3	50,000.000	.06	44,435.50 88.871	46,948.20 93.896
- Union Elec Co 3.50% Dtd 03/06/2019 Due 03/15/2029 Callable 906548CP5	60,000.000	.07	66,280.80 110.468	58,150.56 96.917
- US Bancorp Fr Var Rate Dtd 01/23/2024 Due 01/23/2030 Callable 91159HJQ4	150,000.000	.19	151,393.00 100.929	153,393.00 102.262

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- United Technologies Corp Sr NT 4.125% Dtd 08/16/2018 Due 11/16/2028 Callable 913017CY3	110,000.000	.13	124,744.40 113.404	109,225.93 99.296
- Volkswagen Group Amer Fin LLC Sr 144a 4.60% Dtd 06/08/2022 Due 06/08/2029 Callable 928668BT8	200,000.000	.24	193,394.00 96.697	195,044.00 97.522
- Wec Energy Group Inc Sr NT 2.20% Dtd 12/13/2021 Due 12/15/2028 Callable 92939UAG1	100,000.000	.11	99,761.00 99.761	92,431.90 92.431
- Wrkco Inc Sr NT 3.90% Dtd 05/20/2019 Due 06/01/2028 Callable 92940PAE4	50,000.000	.06	49,988.00 99.976	48,932.05 97.864
- Wells Fargo & Co Sr NT Var Rate Dtd 03/24/2022 Due 03/24/2028 Callable 95000U2V4	0.000	.00	0.00	0.00 98.252
- Wells Fargo & Co Sr NT Var Rate Dtd 01/23/2024 Due 01/23/2030 Callable 95000U3J0	150,000.000	.19	150,964.80 100.643	153,015.30 102.010
- Welltower Inc 4.125% Dtd 02/15/2019 Due 03/15/2029 Callable 95040QAH7	50,000.000	.06	49,777.50 99.555	49,315.65 98.631
- Weyerhaeuser Co 4.00% Dtd 02/25/2019 Due 11/15/2029 Callable 962166BX1	30,000.000	.04	28,937.10 96.457	29,192.70 97.309

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Weyerhaeuser Co MTN Sr NT 4.00% Dtd 03/30/2020 Due 04/15/2030 Callable 962166BY9	40,000.000	.05	36,226.00 90.565	38,679.76 96.699
Total Short (Less Than 5 Years)		12.19	10,009,909.96	9,878,941.81
Intermediate (5-10 Years)				
- Aep Transmission Co LLC Sr Gbl NT 5.15% Dtd 03/13/2024 Due 04/01/2034 Callable 00115AAR0	40,000.000	.05	39,973.60 99.934	39,812.72 99.531
- AT&T Inc Gbl NT 2.25% Dtd 08/04/2020 Due 02/01/2032 Callable 00206RKH4	100,000.000	.10	99,819.00 99.819	84,849.70 84.849
- AT&T Inc Gbl NT 2.55% Dtd 06/01/2021 Due 12/01/2033 Callable 00206RMM1	57,000.000	.06	58,119.16 101.963	46,827.38 82.153
- Agilent Technologies Inc Sr Gbl 2.10% Dtd 06/04/2020 Due 06/04/2030 Callable 00846UAM3	120,000.000	.13	111,419.40 92.850	106,276.56 88.563
- Agree LTD Partnership Sr Gbl 2.90% Dtd 08/17/2020 Due 10/01/2030 Callable 008513AA1	80,000.000	.09	68,489.60 85.612	72,815.20 91.019
- Alabama Pwr Co Sr 2023b NT 5.85% Dtd 11/09/2023 Due 11/15/2033 Callable 010392GB8	50,000.000	.07	49,962.00 99.924	53,228.30 106.456

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Albemarle Corp Sr NT 5.05% Dtd 05/13/2022 Due 06/01/2032 Callable 012653AE1	30,000.000	.03	29,912.40 99.708	27,565.20 91.884
- Alliant Energy Fin LLC Sr 144a 3.60% Dtd 02/28/2022 Due 03/01/2032 Callable 01882YAD8	70,000.000	.08	69,883.10 99.833	63,690.13 90.985
- American Express Co Sr NT Var Rate Dtd 10/30/2023 Due 10/30/2031 Callable 025816DN6	10,000.000	.01	10,000.00 100.000	10,823.55 108.235
- American Express Co Sr NT Var Rate Dtd 01/30/2025 Due 01/30/2031 Callable 025816DY2	20,000.000	.03	20,000.00 100.000	20,319.54 101.597
- American Express Co Sr NT Var Rate Dtd 04/25/2025 Due 04/25/2031 Callable 025816EF2	20,000.000	.03	20,000.00 100.000	20,293.00 101.465
- American Transmission Sys Inc Sr 144a NT 2.65% Dtd 12/01/2021 Due 01/15/2032 Callable 030288AC8	60,000.000	.06	59,834.40 99.724	52,141.92 86.903
- American Wtr Cap Corp Sr NT 2.80% Dtd 04/14/2020 Due 05/01/2030 Callable 03040WAW5	5,000.000	.01	4,979.55 99.591	4,596.15 91.922
- Amphenol Corp NT 2.20% Dtd 09/14/2021 Due 09/15/2031 Callable 032095AL5	150,000.000	.16	135,344.40 90.230	130,507.50 87.005

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Atmos Energy Corp Sr Gbl 5.90% Dtd 10/10/2023 Due 11/15/2033 Callable 049560AZ8	40,000.000	.05	39,948.00 99.870	42,634.64 106.586
- Bk of America Corp Fr Var Rate Dtd 07/23/2020 Due 07/23/2031 Callable 06051GJF7	130,000.000	.14	127,354.50 97.965	112,806.85 86.774
- Bk of America Corp Sr Gbl NT Var Rate Dtd 10/21/2020 Due 10/24/2031 Callable 06051GJL4	120,000.000	.13	114,181.80 95.152	103,303.92 86.086
- Bk of America Corp Fr Var Rate Dtd 04/22/2021 Due 04/22/2032 Callable 06051GJT7	180,000.000	.20	155,730.60 86.517	158,869.08 88.260
- Bk of America Corp Sr NT Fltg Rate Dtd 04/27/2022 Due 04/27/2033 Callable 06051GKQ1	20,000.000	.02	20,000.00 100.000	19,382.78 96.913
- Bank America Corp Sr NT Var Rate Dtd 01/24/2025 Due 01/24/2031 Callable 06051GML0	40,000.000	.05	40,000.00 100.000	40,695.40 101.738
- Bank New York Mellon Corp Fr Var Rate Dtd 07/22/2024 Due 07/22/2032 Callable 06406RBZ9	50,000.000	.06	50,000.00 100.000	50,754.05 101.508
- Becton Dickinson & Co Sr NT 4.298% Dtd 08/22/2022 Due 08/22/2032 Callable 075887CP2	40,000.000	.05	40,076.80 100.192	38,212.92 95.532

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Black Hills Corp 4.35% Dtd 08/17/2018 Due 05/01/2033 Callable 092113AQ2	120,000.000	.14	113,000.40 94.167	112,897.20 94.081
- BP Cap Mkts Amer Inc NT 4.893% Dtd 05/11/2023 Due 09/11/2033 Callable 10373QBV1	60,000.000	.07	59,643.30 99.406	58,738.26 97.897
- CVS Health Corp Sr NT 1.75% Dtd 08/21/2020 Due 08/21/2030 Callable 126650DN7	140,000.000	.15	138,416.80 98.869	119,667.38 85.476
- CVS Health Corp Sr NT 5.25% Dtd 02/21/2023 Due 02/21/2033 Callable 126650DU1	70,000.000	.09	69,876.10 99.823	69,321.70 99.031
- Capital One Finl Corp Sr NT Var Rate Dtd 05/09/2022 Due 05/10/2033 Callable 14040HCT0	30,000.000	.04	30,000.00 100.000	29,422.95 98.076
- Centerpoint Energy Houston Ele 1m AG Bd 3.00% Dtd 02/28/2022 Due 03/01/2032 Callable 15189XAX6	120,000.000	.13	104,818.80 87.349	107,391.96 89.493
- Centerpoint Energy Houston Ele AI Bd 4.45% Dtd 09/15/2022 Due 10/01/2032 Callable 15189XAZ1	50,000.000	.06	47,675.50 95.351	48,360.15 96.720
- Centerpoint Energy Houston Ele 1m An 5.15% Dtd 02/29/2024 Due 03/01/2034 Callable 15189XBE7	60,000.000	.07	59,791.20 99.652	60,340.50 100.567

Asset and Liability Positions
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Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Centerpoint Energy Res Corp Sr NT 1.75% Dtd 10/01/2020 Due 10/01/2030 Callable 15189YAF3	30,000.000	.03	29,983.50 99.945	25,964.49 86.548
- Citigroup Inc Sr NT Var Rate Dtd 06/03/2020 Due 06/03/2031 Callable 172967MS7	120,000.000	.13	121,834.20 101.529	107,548.92 89.624
- Citigroup Inc Sr NT Var Rate Dtd 05/04/2021 Due 05/01/2032 Callable 172967MY4	70,000.000	.08	61,448.80 87.784	61,063.31 87.233
- Citigroup Inc Sr NT Var Rate Dtd 11/03/2021 Due 11/03/2032 Callable 172967NE7	190,000.000	.20	169,466.50 89.193	163,320.01 85.957
- Citigroup Inc Sr NT Var Rate Dtd 03/17/2022 Due 03/17/2033 Callable 172967NN7	20,000.000	.02	20,000.00 100.000	18,357.36 91.786
- Citigroup Inc Sr NT Var Rate Dtd 05/24/2022 Due 05/24/2033 Callable 172967NU1	40,000.000	.05	40,000.00 100.000	39,284.72 98.211
- Citigroup Inc Sr NT Var Rate Dtd 01/25/2022 Due 01/25/2033 Callable 17327CAQ6	20,000.000	.02	20,000.00 100.000	17,555.21 87.776
- Citizens Finl Group Inc Sr NT Var Rate Dtd 03/05/2025 Due 03/05/2031 Callable 174610BJ3	170,000.000	.21	170,000.00 100.000	170,117.13 100.068

Asset and Liability Positions
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Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Comcast Corp New Sr NT 1.95% Dtd 05/28/2020 Due 01/15/2031 Callable 20030NDM0	105,000.000	.11	96,004.80 91.433	91,177.91 86.836
- Consumers 2023 Securitiza Ext Sr SEC Snk 5.21% Dtd 12/12/2023 Due 09/01/2031 Non-Callable 21071BAB1	130,000.000	.16	129,944.52 99.957	133,203.82 102.464
- Dte Elec Co 1m Bd 2.625% Dtd 04/06/2020 Due 03/01/2031 Callable 23338VAM8	75,000.000	.08	74,874.00 99.832	67,896.83 90.529
- Dte Elec Co A Bd 3.00% Dtd 02/24/2022 Due 03/01/2032 Callable 23338VAQ9	50,000.000	.06	49,798.00 99.596	44,770.95 89.541
- Dominion Energy South Carolina 1m Glbl A Bd 2.30% Dtd 11/29/2021 Due 12/01/2031 Callable 25731VAA2	60,000.000	.06	59,962.80 99.938	52,249.50 87.082
- Dominion Energy South Carolina 1m Glbl A Bd 5.30% Dtd 01/08/2025 Due 01/15/2035 Callable 25731VAC8	60,000.000	.07	59,893.20 99.822	60,541.20 100.902
- Eastman Chem Co Sr NT 5.75% Dtd 03/08/2023 Due 03/08/2033 Callable 277432AX8	80,000.000	.10	80,759.20 100.949	81,976.96 102.471
- Energy Transfer L P Sr Glbl 6.40% Dtd 10/13/2023 Due 12/01/2030 Callable 29273VAT7	100,000.000	.13	102,935.00 102.935	106,846.40 106.846

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Energy Transfer Operating LP Sr NT 3.75% Dtd 01/22/2020 Due 05/15/2030 Callable 29278NAQ6	80,000.000	.09	74,789.60 93.487	75,551.12 94.438
- Entergy Arkansas LLC 1m Bd 5.15% Dtd 01/06/2023 Due 01/15/2033 Callable 29366MAD0	70,000.000	.09	69,771.10 99.673	70,753.69 101.076
- Entergy Arkansas LLC 1m Bd 5.45% Dtd 05/10/2024 Due 06/01/2034 Callable 29366MAF5	20,000.000	.03	19,985.20 99.926	20,548.68 102.743
- Equifax Inc Sr NT 2.35% Dtd 08/13/2021 Due 09/15/2031 Callable 294429AT2	30,000.000	.03	29,919.30 99.731	25,760.52 85.868
- Evergy Kans Cent Inc 1m Bd 5.25% Dtd 03/13/2025 Due 03/15/2035 Callable 30036FAD3	150,000.000	.19	149,693.10 99.795	150,488.55 100.325
- Evergy Metro Inc 1m 2020 Bd 2.25% Dtd 05/26/2020 Due 06/01/2030 Callable 30037DAA3	190,000.000	.21	182,107.80 95.846	170,462.49 89.717
- Extra Space Storage LP Sr NT 5.50% Dtd 06/16/2023 Due 07/01/2030 Callable 30225VAK3	80,000.000	.10	79,102.40 98.878	82,104.08 102.630
- Fedex Corp Sr Gbl 144a 3.90% Dtd 02/01/2025 Due 02/01/2035 Callable 31428XCM6	30,000.000	.03	30,559.80 101.866	26,282.85 87.609

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Fifth Third Bancorp Sr NT 4.337% Dtd 04/25/2022 Due 04/25/2033 Non-Callable 316773DF4	70,000.000	.08	70,000.00 100.000	65,550.59 93.643
- Fifth Third Bancorp Sr NT Var Rate Dtd 07/28/2022 Due 07/28/2030 Callable 316773DG2	110,000.000	.14	108,385.60 98.532	109,495.87 99.541
- Fifth Third Bancorp Sr NT Var Rate Dtd 01/29/2024 Due 01/29/2032 Callable 316773DL1	10,000.000	.01	10,000.00 100.000	10,216.70 102.167
- Florida Gas Transmission Co Sr 144a 2.30% Dtd 09/29/2021 Due 10/01/2031 Callable 340711BA7	170,000.000	.18	142,325.00 83.721	144,247.38 84.851
- Florida Pwr & LT Co 1m Gbl 5.30% Dtd 06/03/2024 Due 06/15/2034 Callable 341081GU5	50,000.000	.06	50,170.00 100.340	51,114.90 102.229
- General Mtrs Finl Co Inc Sr NT 2.70% Dtd 06/10/2021 Due 06/10/2031 Callable 37045XDL7	30,000.000	.03	24,719.70 82.399	25,623.84 85.412
- Getty Paul J Tr 2025a Bd 4.905% Dtd 05/06/2025 Due 04/01/2035 Callable 374288AC2	200,000.000	.25	200,000.00 100.000	200,102.00 100.051
- Goldman Sachs Group Inc Sr NT Var Rate Dtd 07/23/2024 Due 07/23/2030 Non-Callable 38141GB29	30,000.000	.04	30,000.00 100.000	30,301.92 101.006

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Goldman Sachs Group Inc Sr NT 2.383% Dtd 07/21/2021 Due 07/21/2032 38141GYJ7	140,000.000	.15	139,194.60 99.425	120,544.34 86.103
- Healthpeak Properties Inc Sr NT 2.875% Dtd 06/23/2020 Due 01/15/2031 Callable 42250PAB9	40,000.000	.04	39,650.00 99.125	35,837.04 89.592
- Huntington Bancshares Inc Sr NT Var Rate Dtd 05/17/2022 Due 05/17/2033 Callable 446150BA1	30,000.000	.04	30,000.00 100.000	28,901.16 96.337
- Indianapolis Pwr & LT Co 1m Gbl 144a 5.65% Dtd 11/23/2022 Due 12/01/2032 Callable 455434BV1	100,000.000	.13	100,901.50 100.902	103,499.40 103.499
- Ingredion Inc Sr Gbl 2.90% Dtd 05/13/2020 Due 06/01/2030 Callable 457187AC6	30,000.000	.03	28,276.80 94.256	27,675.57 92.251
- Intel Corp Sr Gbl NT 5.00% Dtd 02/21/2024 Due 02/21/2031 Callable 458140CN8	20,000.000	.02	19,926.60 99.633	19,965.20 99.826
- Interstate Pwr & LT Co Sr NT 4.95% Dtd 09/06/2024 Due 09/30/2034 Callable 461070AV6	40,000.000	.05	39,916.80 99.792	38,801.08 97.002
- JPMorgan Chase & Co Sr NT 2.58% Dtd 04/22/2021 Due 04/22/2032 46647PCC8	40,000.000	.04	40,000.00 100.000	35,458.16 88.645

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- JPMorgan Chase & Co Sr NT 2.545% Dtd 11/08/2021 Due 11/08/2032 Callable 46647PCR5	180,000.000	.19	150,583.80 83.658	156,748.18 87.082
- JPMorgan Chase & Co Sr NT Var Rate Dtd 07/22/2024 Due 07/22/2030 Callable 46647PEJ1	110,000.000	.14	110,000.00 100.000	111,468.06 101.334
- Kentucky Utils Co 1m Bd 5.45% Dtd 03/20/2023 Due 04/15/2033 Callable 491674BN6	50,000.000	.06	49,886.00 99.772	51,269.10 102.538
- Keycorp Sr NT Var Rate Dtd 05/23/2022 Due 06/01/2033 Callable 49326EEN9	40,000.000	.05	40,000.00 100.000	38,086.40 95.216
- Keycorp Fr Var Rate Dtd 03/04/2025 Due 04/04/2031 Callable 49326EEQ2	120,000.000	.15	120,000.00 100.000	119,709.36 99.757
- Kimco Realty Corp Gbl NT 2.25% Dtd 09/22/2021 Due 12/01/2031 Callable 49446RAY5	160,000.000	.17	159,257.60 99.536	137,044.00 85.652
- Kinder Morgan Inc Del Sr Gbl NT 5.15% Dtd 05/01/2025 Due 06/01/2030 Callable 49456BBB6	50,000.000	.06	49,935.00 99.870	50,477.50 100.955
- L3harris Technologies Inc Sr Gbl 5.40% Dtd 07/31/2023 Due 07/31/2033 Callable 502431AQ2	60,000.000	.08	59,935.80 99.893	60,845.88 101.409

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Louisville Gas & Elec Co 1m Bd 5.45% Dtd 03/20/2023 Due 04/15/2033 Callable 546676AZ0	50,000.000	.06	49,886.00 99.772	51,269.10 102.538
- Lowes Cos Inc Sr NT 3.75% Dtd 03/24/2022 Due 04/01/2032 Callable 548661EH6	20,000.000	.02	19,996.60 99.983	18,614.48 93.072
- M & T Bk Corp 5.053% Dtd 01/27/2023 Due 01/27/2034 55261FAR5	50,000.000	.06	41,630.00 83.260	47,962.95 95.925
- Mplx LP Sr NT 4.95% Dtd 08/11/2022 Due 09/01/2032 Callable 55336VBU3	90,000.000	.11	88,972.20 98.858	87,583.41 97.314
- Mplx LP Sr NT 5.00% Dtd 02/09/2023 Due 03/01/2033 Callable 55336VBV1	50,000.000	.06	49,585.00 99.170	48,162.25 96.324
- Warnermedia Hldgs Inc Sr Gbl NT 4.279% Dtd 03/15/2023 Due 03/15/2032 Callable 55903VBC6	130,000.000	.14	130,000.00 100.000	111,101.64 85.462
- Mars Inc Sr Gbl 144a 5.00% Dtd 03/12/2025 Due 03/01/2032 Callable 571676AZ8	50,000.000	.06	49,899.00 99.798	50,364.90 100.729
- Mars Inc Sr Gbl 144a 5.20% Dtd 03/12/2025 Due 03/01/2035 Callable 571676BA2	70,000.000	.09	69,877.50 99.825	70,096.18 100.137

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Marsh & McLennan Cos Inc Sr NT 2.375% Dtd 12/08/2021 Due 12/15/2031 Callable 571748BP6	30,000.000	.03	29,962.80 99.876	25,898.10 86.327
- Masco Corp NT 2.00% Dtd 09/18/2020 Due 10/01/2030 Callable 574599BP0	140,000.000	.15	113,849.40 81.321	119,907.34 85.648
- Mercedes Benz Auto Ser 2024 1 Cl A 4.79% Dtd 01/17/2024 Due 07/15/2031 587918AE3	115,000.000	.14	114,962.17 99.967	116,465.54 101.274
- Monongahela Pwr Co 1m 144a Bd 5.85% Dtd 09/15/2023 Due 02/15/2034 Callable 609935AA9	110,000.000	.14	112,202.70 102.002	113,495.91 103.178
- Morgan Stanley Fr Var Rate Dtd 07/20/2021 Due 07/21/2032 Callable 61747YED3	190,000.000	.20	169,105.30 89.003	162,179.82 85.357
- Morgan Stanley Sr I Var Rate Dtd 07/20/2022 Due 07/20/2033 Callable 61747YEU5	10,000.000	.01	10,000.00 100.000	9,852.13 98.521
- Newmont Fin P Sr Gbl NT 5.35% Dtd 03/07/2024 Due 03/15/2034 Callable 65163LAR0	50,000.000	.06	49,842.00 99.684	50,874.15 101.748
- Nucor Corp Sr NT 4.65% Dtd 03/05/2025 Due 06/01/2030 Callable 670346AZ8	90,000.000	.11	89,793.00 99.770	89,867.34 99.852

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Oncor Elec Delivery Co LLC Sr SEC Gbl NT 2.75% Dtd 03/20/2020 Due 05/15/2030 Callable 68233JBU7	70,000.000	.08	64,726.90 92.467	64,806.63 92.580
- Oncor Elec Delivery Co LLC Sr SEC 4.55% Dtd 09/08/2022 Due 09/15/2032 Callable 68233JCK8	20,000.000	.02	19,980.60 99.903	19,449.46 97.247
- Oncor Elec Delivery Co LLC Sr SEC 144a NT 5.35% Dtd 03/20/2025 Due 04/01/2035 Callable 68233JCZ5	60,000.000	.07	59,989.20 99.982	60,625.20 101.042
- Oneok Inc New Sr Gbl NT 3.25% Dtd 05/20/2020 Due 06/01/2030 Callable 682680BS1	60,000.000	.07	63,117.60 105.196	55,520.10 92.533
- PNC Finl Svcs Group Inc Sr NT Var Rate Dtd 10/28/2022 Due 10/28/2033 Callable 693475BJ3	40,000.000	.05	40,000.00 100.000	41,768.36 104.420
- PNC Finl Svcs Group Inc Sr NT Var Rate Dtd 05/14/2024 Due 05/14/2030 Callable 693475BX2	120,000.000	.15	122,293.20 101.911	123,543.12 102.952
- PNC Finl Svcs Group Inc Sr Gbl NT Var Rate Dtd 01/29/2025 Due 01/29/2031 Callable 693475CB9	30,000.000	.04	30,000.00 100.000	30,632.46 102.108
- PPG Inds Inc Sr NT 2.55% Dtd 05/19/2020 Due 06/15/2030 Callable 693506BS5	100,000.000	.11	91,968.10 91.968	90,986.10 90.986

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Phillips 66 Co Sr NT 5.25% Dtd 02/28/2024 Due 06/15/2031 Callable 718547AU6	160,000.000	.20	160,701.20 100.438	163,029.28 101.893
- Physicians Rlty LP Sr Gbl NT 2.625% Dtd 10/13/2021 Due 11/01/2031 Callable 71951QAC6	50,000.000	.05	42,762.00 85.524	42,951.10 85.902
- Pioneer Nat Res Co Sr NT 2.15% Dtd 01/29/2021 Due 01/15/2031 Callable 723787AR8	180,000.000	.19	162,904.00 90.502	157,894.02 87.718
- Plains All Amern Pipeline L P Sr NT 5.70% Dtd 06/27/2024 Due 09/15/2034 Callable 72650RBP6	50,000.000	.06	49,976.50 99.953	49,524.25 99.048
- Potomac Elec Pwr Co 1st Mtg 5.20% Dtd 03/04/2024 Due 03/15/2034 Callable 737679DH0	90,000.000	.11	89,658.00 99.620	90,613.44 100.681
- Public Svc Co New Hampshire 1m Gbl V Bd 2.20% Dtd 06/15/2021 Due 06/15/2031 Callable 744538AE9	50,000.000	.05	42,327.50 84.655	43,787.95 87.575
- Public Svc Co New Hampshire 1m X Bd 5.35% Dtd 09/25/2023 Due 10/01/2033 Callable 744538AF6	40,000.000	.05	40,292.40 100.731	40,991.32 102.478
- Public Svc Elec & Gas Co Fr 5.20% Dtd 03/01/2024 Due 03/01/2034 Callable 74456QCQ7	30,000.000	.04	29,990.70 99.969	30,597.12 101.990

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Puget Energy Inc Sr SEC Gbl NT 5.33% Dtd 06/11/2024 Due 06/15/2034 Callable 745332CM6	60,000.000	.07	59,999.40 99.999	60,566.28 100.943
- Relx Capital Inc Sr NT 5.25% Dtd 03/27/2025 Due 03/27/2035 Callable 74949LAG7	50,000.000	.06	49,888.50 99.777	50,566.25 101.132
- Rtx Corporation Sr Gbl NT 2.25% Dtd 05/18/2020 Due 07/01/2030 Callable 75513EAD3	20,000.000	.02	19,974.40 99.872	17,923.32 89.616
- Rtx Corporation Sr NT 2.375% Dtd 11/16/2021 Due 03/15/2032 Callable 75513ECN9	40,000.000	.04	38,571.90 96.430	34,350.88 85.877
- Rochester Gas & Elec Corp 1m Gbl 144a 1.85% Dtd 11/23/2020 Due 12/01/2030 Callable 771367CE7	10,000.000	.01	10,000.00 100.000	8,447.58 84.475
- Contra Cb Rogers Commu 3.800% Dtd 07/27/2023 Due 03/15/2032 --- 50,000 Restricted --- Last Priced 04/08/2025 775CONBB5	50,000.000	.00	0.00	0.00
- Sabine Pass Liquefaction LLC Sr SEC Gbl NT 4.50% Dtd 11/15/2020 Due 05/15/2030 Callable 785592AX4	140,000.000	.17	143,185.05 102.275	138,185.18 98.703

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Sherwin Williams Co Sr NT 2.30% Dtd 03/17/2020 Due 05/15/2030 Callable 824348BL9	30,000.000	.03	29,993.70 99.979	26,799.75 89.332
- Small Business Admin Gtd Dev Partn CTF Partn Ser 2015-20 C 2.72% Dtd 03/11/2015 Due 03/01/2035 83162CWX7	37,356.430	.04	37,356.43 100.000	35,301.45 94.499
- Southern Co Gas Cap Sr NT 4.95% Dtd 09/06/2024 Due 09/15/2034 Callable 8426EPAH1	60,000.000	.07	60,071.40 100.119	58,581.36 97.635
- Spire Missouri Inc 1m Bd 5.15% Dtd 08/13/2024 Due 08/15/2034 Callable 84859DAD9	70,000.000	.09	70,090.50 100.129	70,584.01 100.834
- Stanford Univ Calif Sr NT 4.679% Dtd 03/10/2025 Due 03/01/2035 Callable 85440KAE4	200,000.000	.24	200,000.00 100.000	197,843.80 98.921
- State Str Corp Sr NT Var Rate Dtd 02/07/2022 Due 02/07/2033 Callable 857477BT9	90,000.000	.10	90,000.00 100.000	78,127.38 86.808
- State Str Corp Sr Gbl NT Var Rate Dtd 05/13/2022 Due 05/13/2033 Callable 857477BU6	30,000.000	.04	30,000.00 100.000	29,059.35 96.864
- T Mobile USA Inc Sr NT 5.125% Dtd 03/27/2025 Due 05/15/2032 Callable 87264ADS1	70,000.000	.09	69,917.40 99.882	70,706.58 101.009

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Toyota Mtr CR Corp Sr NT 5.10% Dtd 03/21/2024 Due 03/21/2031 Callable 89236TLZ6	160,000.000	.20	161,274.80 100.797	163,827.04 102.391
- Transcontinental Gas Pipe Line Sr Gbl NT 3.25% Dtd 11/15/2020 Due 05/15/2030 Callable 893574AP8	180,000.000	.21	171,889.20 95.494	168,313.86 93.507
- Tucson Elec Pwr Co Sr NT 3.25% Dtd 02/17/2022 Due 05/15/2032 Callable 898813AU4	60,000.000	.07	59,779.20 99.632	54,152.94 90.254
- Udr Inc Medium Term Nts Bk Ent Fr 3.00% Dtd 08/15/2019 Due 08/15/2031 Callable 90265EAR1	60,000.000	.07	63,697.80 106.163	53,723.04 89.538
- Union Elec Co 1st Mtg 5.20% Dtd 04/04/2024 Due 04/01/2034 Callable 906548CY6	30,000.000	.04	29,905.50 99.685	30,435.39 101.451
- Union Elec Co 1m Bd 5.25% Dtd 04/04/2025 Due 04/15/2035 Callable 906548DA7	80,000.000	.10	79,980.00 99.975	80,953.12 101.191
- US Bancorp Fr Var Rate Dtd 10/21/2022 Due 10/21/2033 Callable 91159HJJ0	10,000.000	.01	10,000.00 100.000	10,330.82 103.308
- US Bancorp Fr 5.10% Dtd 07/23/2024 Due 07/23/2030 91159HJS0	60,000.000	.08	60,000.00 100.000	60,923.46 101.539

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Ventas Rlty LTD Partnership Sr NT 2.50% Dtd 08/20/2021 Due 09/01/2031 Callable 92277GAW7	80,000.000	.09	68,242.15 85.303	70,011.60 87.514
- Verizon Communications Inc Sr NT 1.75% Dtd 11/20/2020 Due 01/20/2031 Callable 92343VFR0	70,000.000	.07	55,237.00 78.910	59,833.48 85.476
- Verizon Communications Inc NT 2.55% Dtd 03/22/2021 Due 03/21/2031 Callable 92343VGJ7	100,000.000	.11	87,938.00 87.938	88,990.10 88.990
- Verizon Communications Inc Sr Gbl NT 2.355% Dtd 03/15/2022 Due 03/15/2032 Callable 92343VGN8	60,000.000	.06	59,883.60 99.806	51,126.84 85.211
- Verizon Master Trust Ser 2024 5 Cl A 5.00% Dtd 06/28/2024 Due 06/21/2032 92348KDB6	110,000.000	.14	109,973.52 99.976	112,478.85 102.253
- Virginia Pwr Fuel Securiti Ext Sr SEC Snk 4.877% Dtd 02/14/2024 Due 05/01/2033 Non-Callable 92808VAB8	95,000.000	.12	94,996.72 99.997	97,035.69 102.142
- Wells Fargo & Co Sr NT Var Rate Dtd 03/02/2022 Due 03/02/2033 Callable 95000U2U6	90,000.000	.10	90,000.00 100.000	80,685.36 89.650
- Wells Fargo & Co Sr NT Var Rate Dtd 07/25/2022 Due 07/25/2033 Callable 95000U3B7	30,000.000	.04	30,000.00 100.000	29,379.12 97.930

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Wells Fargo & Co Sr NT Var Rate Dtd 04/24/2023 Due 04/24/2034 Callable 95000U3D3	60,000.000	.07	60,000.00 100.000	60,128.34 100.213
- Wells Fargo & Co Sr W 5.244% Dtd 01/24/2025 Due 01/24/2031 Callable 95000U3P6	40,000.000	.05	40,000.00 100.000	40,765.68 101.914
- Welltower Inc Sr NT 2.75% Dtd 11/19/2021 Due 01/15/2032 Callable 95040QAP9	20,000.000	.02	19,983.40 99.917	17,525.92 87.629
- Williams Cos Inc Sr NT 4.65% Dtd 08/08/2022 Due 08/15/2032 Callable 969457BZ2	30,000.000	.04	29,890.50 99.635	29,036.28 96.787
- Williams Cos Inc Sr NT 5.65% Dtd 03/02/2023 Due 03/15/2033 Callable 969457CJ7	20,000.000	.03	19,978.20 99.891	20,417.76 102.088
- Wisconsin Pwr & LT Co Sr Gbl Deb 5.375% Dtd 03/07/2024 Due 03/30/2034 Callable 976826BS5	30,000.000	.04	29,943.00 99.810	30,228.75 100.762
Total Intermediate (5-10 Years)		12.48	10,366,040.87	10,111,118.68
Long (Over 10 Years)				
- AT&T Inc Gbl NT 4.50% Dtd 05/04/2015 Due 05/15/2035 Callable 00206RCP5	160,000.000	.19	166,687.40 104.180	150,612.32 94.132

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- AT&T Inc NT 4.75% Dtd 05/04/2015 Due 05/15/2046 Callable 00206RCQ3	80,000.000	.08	79,715.20 99.644	68,054.24 85.067
- Ameren Missouri Secu Funding I Ext Amz 2024a 4.85% Dtd 12/20/2024 Due 10/01/2041 Callable 023940AA7	105,000.000	.13	104,987.98 99.989	103,430.64 98.505
- Bpr Tr Ser 2022 Oana CI A Fltg Rate Dtd 04/19/2022 Due 04/15/2037 05592DAA2	170,000.000	.21	166,600.00 98.000	169,992.47 99.995
- Bmp Commer Mtg Tr Ser 2024 MF23 CI A Fltg Rate Dtd 06/04/2024 Due 06/17/2041 05593JAA8	100,000.000	.12	99,749.96 99.750	99,930.99 99.930
- Bx Trust Ser 2025 Roic CI A Fltg Rate Dtd 02/21/2025 Due 02/15/2042 05593VAA1	130,000.000	.16	129,675.00 99.750	127,677.93 98.213
- Bx Trust Ser 2021 Aria CI A Fltg Rate Dtd 10/28/2021 Due 10/15/2036 05608RAA3	165,000.000	.20	160,050.00 97.000	163,762.32 99.249
- Bx CM Mtg Ser 2021 Volt CI A Fltg Rate Dtd 09/29/2021 Due 09/15/2036 05609VAA3	190,000.000	.23	184,568.75 97.141	186,779.44 98.304
- Bx Tr Ser 2022 Ahp CI A Fltg Rate Dtd 02/15/2022 Due 01/18/2039 05610FAA5	155,000.000	.19	151,318.75 97.625	153,254.48 98.873

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Bx Coml Mtg Tr Ser 2024 XL5 Cl A Fltg Rate Dtd 03/15/2024 Due 03/15/2041 05612GAA1	86,470.330	.11	86,254.13 99.750	86,470.49 100.000
- Barings Equipment 5.02% Dtd 01/29/2025 Due 06/13/2050 06764MAD6	50,000.000	.06	49,980.22 99.960	50,803.33 101.606
- Benchmark Mtg Tr Ser 2018 B7 Cl A 4 .. Fltg Rate Dtd 11/01/2018 Due 05/16/2053 IPD16 08162TBB8	115,000.000	.14	122,430.08 106.461	113,484.08 98.681
- Bfld Coml Mtg Tr 2024-Univ Coml Mtg Pass Thru CTF Cl A 144a Fltg Rate Dtd 11/05/2024 Due 11/15/2041 08861RAA9	100,000.000	.12	99,749.56 99.750	100,120.56 100.120
- Boca Coml Mtg Tr 2024-Boca Mtg Pass Thru CTF Cl A 144a Fltg Rate Dtd 08/22/2024 Due 08/15/2041 096817AA9	110,000.000	.14	109,724.97 99.750	109,999.48 99.999
- Brazos Ed Ln Auth Inc Ser 2021 1 Cl A 1b Fltg Rate Dtd 09/29/2021 Due 11/25/2071 10620WAF5	117,637.690	.14	117,637.69 100.000	115,861.88 98.490
- Bx Commercial Mtg Tr Ser 2024 Airc Cl A Fltg Rate Dtd 08/15/2024 Due 08/15/2041 12433CAA3	97,071.950	.12	96,829.27 99.750	97,229.12 100.161
- Bx Tr Ser 2021 Rise Cl A Fltg Rate Dtd 12/15/2021 Due 11/17/2036 12434EAA8	118,346.074	.14	117,125.63 98.969	117,158.46 98.996

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Camb Coml Mtg Tr Ser 2019 Life Cl A Fltg Rate Dtd 02/08/2019 Due 12/15/2037 12482HAA2	150,000.000	.18	149,601.56 99.734	149,791.22 99.860
- CVS Health Corp Sr NT 5.05% Dtd 03/09/2018 Due 03/25/2048 Callable 126650CZ1	30,000.000	.03	29,829.00 99.430	25,448.31 84.827
- Duke Energy Progress LLC 1m Gbl 4.10% Dtd 03/12/2013 Due 03/15/2043 Callable 144141DD7	90,000.000	.09	71,823.60 79.804	73,318.41 81.464
- Commonwealth Edison Co 1m Gbl 133 Bd 3.85% Dtd 03/15/2022 Due 03/15/2052 Callable 202795JV3	60,000.000	.06	59,893.80 99.823	44,665.62 74.442
- Connecticut LT & Pwr Co 1m A Bd 5.25% Dtd 01/10/2023 Due 01/15/2053 Callable 207597EP6	20,000.000	.02	19,957.80 99.789	18,595.74 92.978
- DC Coml Mtg Tr Ser 2023 DC Cl A 6.314% Dtd 08/01/2023 Due 09/12/2040 IPD11 24023AAA8	165,000.000	.21	164,999.47 100.000	170,620.23 103.406
- Dominion Energy South Carolina 1m Gbl Bd 6.25% Dtd 10/06/2023 Due 10/15/2053 Callable 25731VAB0	30,000.000	.04	29,830.20 99.434	31,941.84 106.472
- Duke Energy Carolinas LLC Sr NT 6.00% Dtd 01/10/2008 Due 01/15/2038 26442CAB0	60,000.000	.08	76,436.40 127.394	63,423.66 105.706

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Duke Energy Carolinas LLC 6.05% Dtd 04/14/2008 Due 04/15/2038 Callable 26442CAE4	100,000.000	.13	115,075.40 115.075	106,508.30 106.508
- Duke Energy Carolinas LLC 1m Gbl Bd 2.85% Dtd 03/04/2022 Due 03/15/2052 Callable 26442CBH6	30,000.000	.03	29,906.10 99.687	21,038.79 70.129
- Ecmc Grp Student Ln Tr Ser 2018 2 Cl A Fltg Rate Dtd 10/10/2018 Due 09/25/2068 26829GAA6	84,350.900	.10	84,242.60 99.872	83,046.33 98.453
- Evergy Kans Cent Inc 1st Mtg 5.70% Dtd 03/14/2023 Due 03/15/2053 Callable 30036FAB7	30,000.000	.04	29,824.80 99.416	29,324.22 97.747
- Extended Stay Amer Tr Ser 2021 Esh Cl A Fltg Rate Dtd 07/08/2021 Due 07/15/2038 30227FAA8	85,948.061	.11	84,994.56 98.891	85,836.57 99.870
- Florida Pwr & LT Co 1m Gbl 5.30% Dtd 03/03/2023 Due 04/01/2053 Callable 341081GM3	35,000.000	.04	34,825.70 99.502	33,177.48 94.792
- Ford CR Auto Owner Ser 2025 REV1 Cl A 4.86% Dtd 02/11/2025 Due 08/15/2037 34532MAA5	165,000.000	.21	164,960.14 99.976	167,849.43 101.726
- Ford CR Auto Own Tr Ser 2024 REV1 Cl A 4.87% Dtd 02/13/2024 Due 08/15/2036 34533BAA8	135,000.000	.17	134,956.98 99.968	136,072.89 100.794

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Ford CR Auto Owner Tr Ser 2023 REV2 CI A 5.28% Dtd 08/08/2023 Due 02/15/2036 34535CAA4	180,000.000	.23	179,940.78 99.967	185,229.20 102.905
- GM Financial Revolving Ser 2023 2 CI A 5.77% Dtd 11/15/2023 Due 08/11/2036 36268DAA0	140,000.000	.18	139,975.39 99.982	146,509.24 104.649
- GM Fin Rev Rec Tr Ser 2024 1 CI A 4.98% Dtd 03/13/2024 Due 12/11/2036 36269KAA3	80,000.000	.10	79,975.68 99.970	81,811.57 102.264
- GS Mtg SEC Corp Tr Ser 2023 Ship CI A Fltg Rate Dtd 08/01/2023 Due 09/10/2038 IPD11 36270GAA9	100,000.000	.12	95,769.73 95.770	99,516.87 99.516
- GM Finl Revolving Receivables Tr Tr 2025-1 Automobile Receivables Bkd NT 4.64% Dtd 03/12/2025 Due 12/11/2037 36271NAA3	155,000.000	.19	154,993.85 99.996	156,125.41 100.726
- GM Finl Revolving Receivables Tr 2024-2 Auto Receivables Bkd Nts CI A 144a 4.52% Dtd 09/04/2024 Due 03/11/2037 379925AA8	210,000.000	.26	209,630.08 99.824	211,171.59 100.557
- Indianapolis Pwr & LT Co 1st Mtg Bd Ser 144a 5.70% Dtd 03/18/2024 Due 04/01/2054 455434BW9	60,000.000	.07	59,827.20 99.712	58,968.90 98.281

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Intown Mtg Tr Ser 2025 Stay Cl A Fltg Rate Dtd 03/17/2025 Due 03/17/2042 46117WAA0	140,000.000	.17	140,000.00 100.000	138,317.28 98.798
- Kaiser Fndtn MTN Bd 2.81% Dtd 06/15/2021 Due 06/01/2041 Callable 48305QAF0	50,000.000	.04	36,295.50 72.591	35,182.50 70.365
- Mhc Coml Mtg Tr Ser 2021 Mhc Cl A Fltg Rate Dtd 04/22/2021 Due 04/15/2038 55316VAA2	15,424.133	.02	15,322.91 99.344	15,334.87 99.421
- Massachusetts Inst Technology Taxable Bd Ser D-2 Green Bd 3.959% Dtd 09/29/2014 Due 07/01/2038 575718AE1	100,000.000	.11	103,525.20 103.525	90,886.60 90.886
- Mayo Clinic 2021 Bd 3.196% Dtd 04/01/2021 Due 11/15/2061 Callable 578454AF7	75,000.000	.06	50,451.75 67.269	47,015.55 62.687
- Mississippi Higher Ed Assistance Corp Student Ln Asset Bkd NT Ser 2014 A-1 Fltg Rate Dtd 07/29/2014 Due 10/25/2035 60535YAA1	27,927.980	.03	27,927.98 100.000	27,867.61 99.783
- Norfolk Southern Corp Sr NT 5.109% Dtd 08/02/2018 Due 08/01/2118 Callable 655844CB2	50,000.000	.05	49,903.00 99.806	42,293.90 84.587

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- North Texas HI Ed Auth Ser 2021 1 Cl A 1b Fltg Rate Dtd 09/30/2021 Due 09/26/2061 66286VAB3	68,334.230	.08	68,334.23 100.000	67,593.76 98.916
- Northern Sts Pwr Co Minn 1st Mtg Bd 5.25% Dtd 07/21/2005 Due 07/15/2035 Callable 665772CA5	105,000.000	.13	126,419.55 120.400	106,411.10 101.343
- Northn Sts Pwr Co Minn 1st Mtg 5.35% Dtd 11/17/2009 Due 11/01/2039 Callable 665772CE7	30,000.000	.04	35,882.70 119.609	30,240.24 100.800
- Northern Sts Pwr Co Wis 1st Mtg 4.50% Dtd 05/09/2022 Due 06/01/2052 Callable 665772CV9	30,000.000	.03	29,783.70 99.279	24,939.81 83.132
- Northwestern MUT Life Ins Co 144a NT 3.45% Dtd 03/22/2021 Due 03/30/2051 Callable 668138AE0	40,000.000	.03	39,860.80 99.652	27,056.76 67.641
- Oncor Elec Delivery Co LLC Sr SEC NT 4.60% Dtd 12/01/2022 Due 06/01/2052 Callable 68233JCH5	60,000.000	.06	59,458.20 99.097	50,267.04 83.778
- President&fellow Harvard Coll Gbl 2025b Bd 5.259% Dtd 04/16/2025 Due 03/15/2036 Callable 740816AT0	40,000.000	.05	40,000.00 100.000	40,987.28 102.468
- Public Svc Elec Gas Co MTN 5.70% Dtd 12/18/2006 Due 12/01/2036 Callable 74456QAQ9	40,000.000	.05	47,701.60 119.254	41,664.68 104.161

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Puget Energy Inc 1m NT 5.448% Dtd 05/18/2023 Due 06/01/2053 Callable 745332CL8	50,000.000	.06	49,998.50 99.997	47,416.85 94.833
- Rock Tr Ser 2024 Cntr CI A 5.388% Dtd 10/30/2024 Due 11/15/2041 74970WAA8	155,000.000	.19	155,000.00 100.000	157,652.95 101.711
- Swch Comm Mtg Tr Ser 2025 Data CI A Fltg Rate Dtd 02/18/2025 Due 02/18/2042 78489CAA7	125,000.000	.15	124,687.50 99.750	122,815.09 98.252
- San Diego Gas & Elec Co 1mtg Bd 6.125% Dtd 09/20/2007 Due 09/15/2037 Callable 797440BJ2	40,000.000	.05	51,624.00 129.060	42,272.96 105.682
- Sdr Coml Mtg Tr Ser 2024 Dsny CI A Fltg Rate Dtd 05/15/2024 Due 05/16/2039 811304AA2	100,000.000	.12	99,749.98 99.750	99,006.82 99.006
- Southern Calif Edison Co 5.55% Dtd 01/19/2005 Due 01/15/2036 Callable 842400EZ2	60,000.000	.07	74,550.00 124.250	58,319.46 97.199
- Sreit Comm Mtg Tr Ser 2021 MFP2 CI A Fltg Rate Dtd 12/16/2021 Due 11/17/2036 85236WCE4	125,000.000	.15	122,558.59 98.047	124,296.71 99.437
- Tco Coml Mtg Ser 2024 Dpm CI A Fltg Rate Dtd 12/01/2024 Due 12/15/2039 IPD14 87231EAA5	160,000.000	.20	159,600.00 99.750	159,033.34 99.395

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Towd PT Mtg Tr Ser 2019 1 Cl A1 Fltg Rate Dtd 01/01/2019 Due 03/25/2058 IPD24 89177BAA3	67,212.770	.08	66,887.21 99.516	64,913.45 96.579
- Towd PT Mtg Tr 2019-4 NT Cl A1 144a 2.90% Dtd 10/01/2019 Due 07/25/2059 IPD24 89178BAA2	54,651.850	.06	55,181.67 100.969	51,934.13 95.027
- Toyota Auto Ln Extd NT Tr 2024-1 NT Cl A 144a 5.16% Dtd 06/18/2024 Due 11/25/2036 89231JAA0	225,000.000	.29	224,930.34 99.969	231,574.68 102.922
- Toyota Au Ln Ex Note Tr Ser 2023 1 Cl A 4.93% Dtd 07/25/2023 Due 06/25/2036 89231WAA1	100,000.000	.13	101,238.28 101.238	101,813.12 101.813
- Union Elec Co 1m Gbl Bd 5.45% Dtd 03/13/2023 Due 03/15/2053 Callable 906548CW0	50,000.000	.06	49,897.00 99.794	47,364.60 94.729
- University Southn Calif Sr NT 3.028% Dtd 08/22/2016 Due 10/01/2039 Callable 914886AB2	205,000.000	.20	195,734.80 95.480	164,709.51 80.346
- Verizon Communications Inc Gbl NT 4.812% Dtd 02/03/2017 Due 03/15/2039 Callable 92343VDR2	104,000.000	.12	92,653.07 89.089	96,783.44 93.061
- Wells Fargo Com Mtg Ser 2018 C48 Cl A 5 4.302% Dtd 12/01/2018 Due 01/18/2052 IPD14 95001RAX7	125,000.000	.15	131,269.53 105.016	123,742.84 98.994

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	
Total Long (Over 10 Years)		8.24	6,870,783.00	6,674,322.98	
Total Non-Government Obligations		32.91	27,246,733.83	26,664,383.47	To page 1
Foreign Obligations Short (Less Than 5 Years)					
- Bae Sys PLC Sr 144a 3.40% Dtd 04/14/2020 Due 04/15/2030 Callable 05523RAD9	200,000.000	.23	184,678.00 92.339	187,750.00 93.875	
- Bhp Billiton Fin USA LTD Sr Gbl NT 5.00% Dtd 02/21/2025 Due 02/21/2030 Callable 055451BJ6	100,000.000	.13	99,943.00 99.943	102,241.00 102.241	
- Bank Montreal Medium Fr 5.717% Dtd 09/25/2023 Due 09/25/2028 Callable 06368LWU6	60,000.000	.08	60,954.00 101.590	62,443.14 104.071	
- Bank Nova Scotia B C Fr 4.85% Dtd 02/02/2023 Due 02/01/2030 Callable 06417XAP6	80,000.000	.10	79,776.70 99.721	80,936.80 101.171	
- Bnp Paribas SNR Npf 144a Var Rate Dtd 09/15/2021 Due 09/15/2029 Callable 09659W2R4	200,000.000	.23	200,000.00 100.000	183,655.40 91.827	
- Canadian Nat Res LTD Med Term Sr Gbl 144a 5.00% Dtd 12/06/2024 Due 12/15/2029 Callable 136385BB6	60,000.000	.07	59,980.80 99.968	59,865.96 99.776	

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Canadian Pac Ry Co New Sr NT 4.80% Dtd 03/17/2025 Due 03/30/2030 Callable 13645RBJ2	90,000.000	.11	89,870.40 99.856	91,044.00 101.160
- Enbridge Inc Sr NT 3.125% Dtd 11/15/2019 Due 11/15/2029 Callable 29250NAZ8	60,000.000	.07	54,465.00 90.775	56,183.10 93.638
- Enbridge Inc Sr NT 5.30% Dtd 04/05/2024 Due 04/05/2029 Callable 29250NCB9	20,000.000	.03	19,995.60 99.978	20,431.10 102.155
- HSBC Hldgs PLC Sr Gbl Bd Var Rate Dtd 03/13/2017 Due 03/13/2028 Callable 404280BK4	200,000.000	.24	209,698.00 104.849	197,965.60 98.982
- Johnson Ctls Intl Tyco Sr NT 5.50% Dtd 04/19/2024 Due 04/19/2029 Callable 477921AA8	40,000.000	.05	39,894.80 99.737	41,350.72 103.376
- Nutrien LTD Sr NT 4.90% Dtd 03/27/2023 Due 03/27/2028 Callable 67077MBA5	30,000.000	.04	29,950.40 99.835	30,491.10 101.637
- Cooperatieve Rabobank Fr Var Rate Dtd 04/06/2022 Due 04/06/2028 Callable 74977RDN1	250,000.000	.30	242,867.50 97.147	245,948.75 98.379
- Reliance Inds LTD Gbl 20162 NT 1.87% Dtd 11/03/2016 Due 01/15/2026 Callable 759470AV9	17,894.740	.02	17,894.74 100.000	17,676.21 98.778

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Rio Tinto Fin USA PLC Sr NT 4.875% Dtd 03/14/2025 Due 03/14/2030 Callable 76720AAS5	20,000.000	.03	19,996.40 99.982	20,306.82 101.534
- Rogers Communications Inc Sr NT 5.00% Dtd 02/09/2024 Due 02/15/2029 Callable 775109DE8	90,000.000	.11	89,742.60 99.714	90,587.34 100.652
- Sumitomo Mitsui Fin Grp Inc Sr NT 1.902% Dtd 09/17/2021 Due 09/17/2028 Non-Callable 86562MCG3	200,000.000	.23	200,000.00 100.000	184,293.60 92.146
- Toronto Dominion Bank Sr Coco 4.994% Dtd 04/05/2024 Due 04/05/2029 Callable 89115A2Y7	50,000.000	.06	50,000.00 100.000	51,010.80 102.021
- UBS Group AG Sr NT 144a Fltg Rate Dtd 05/12/2022 Due 05/12/2028 902613AP3	200,000.000	.25	200,000.00 100.000	200,738.00 100.369
Total Short (Less Than 5 Years)		2.38	1,949,707.94	1,924,919.44
Intermediate (5-10 Years)				
- Anglo American Capital PLC Sr Gbl 144a 2.625% Dtd 09/10/2020 Due 09/10/2030 Callable 034863AX8	200,000.000	.22	175,934.00 87.967	177,681.80 88.840
- Bank Montreal Medium Var Rate Dtd 09/10/2024 Due 09/10/2030 Callable 06368L8L3	100,000.000	.12	98,944.40 98.944	100,071.20 100.071

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Bank Nova Scotia B C Fr Var Rate Dtd 02/04/2025 Due 02/14/2031 Callable 06418GAQ0	35,000.000	.04	34,999.30 99.998	35,543.94 101.554
- Bank Nova Scotia B C Fr 5.65% Dtd 12/07/2023 Due 02/01/2034 Callable 06418JAC5	30,000.000	.04	29,970.30 99.901	30,954.30 103.181
- Enbridge Inc MTN Cds Sr NT 5.70% Dtd 03/08/2023 Due 03/08/2033 Callable 29250NBR5	80,000.000	.10	80,988.60 101.236	81,672.00 102.090
- Mitsubishi Ufj Financial Group Sr NT Var Rate Dtd 10/13/2021 Due 10/13/2032 Callable 606822CB8	200,000.000	.21	171,264.00 85.632	173,104.00 86.552
- Nxp B V Nxp Fdg LLC Nxp US Sr Gbl NT 2.65% Dtd 02/15/2022 Due 02/15/2032 Callable 62954HAJ7	120,000.000	.13	110,558.40 92.132	101,455.92 84.546
- Nxp B V Nxp Fdg LLC Nxp US Sr NT 5.00% Dtd 05/16/2022 Due 01/15/2033 Callable 62954HBB3	30,000.000	.04	29,910.30 99.701	29,069.61 96.898
- Nutrien LTD Sr NT 2.95% Dtd 05/13/2020 Due 05/13/2030 Callable 67077MAW8	70,000.000	.08	74,452.50 106.361	64,619.45 92.313
- Nutrien LTD Sr NT 5.25% Dtd 03/13/2025 Due 03/12/2032 Callable 67077MBF4	130,000.000	.16	129,669.80 99.746	131,216.80 100.936

**Asset and Liability Positions
04/30/25**

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Rio Tinto Fin USA PLC Sr NT 5.00% Dtd 03/14/2025 Due 03/14/2032 Callable 76720AAT3	50,000.000	.06	49,691.50 99.383	50,411.90 100.823
- Rogers Communications Inc Sr Gbl 3.80% Dtd 03/15/2023 Due 03/15/2032 Callable 775109CH2	50,000.000	.06	49,858.90 99.718	45,553.10 91.106
- Royal Bk Cda Fr Var Rate Dtd 07/23/2024 Due 08/02/2030 Callable 78016HZZ6	70,000.000	.09	70,000.00 100.000	70,815.08 101.164
- Royal Bk Cda Fr Var Rate Dtd 01/24/2025 Due 02/04/2031 Callable 78017DAC2	50,000.000	.06	50,000.00 100.000	50,810.15 101.620
- Royal Bk Cda Fr Var Rate Dtd 10/18/2024 Due 10/18/2030 Callable 78017FZT3	60,000.000	.07	60,000.00 100.000	59,775.42 99.625
- SOUTH32 Treas LTD Sr 144a NT 4.35% Dtd 04/14/2022 Due 04/14/2032 Non-Callable 84055BAA1	120,000.000	.14	119,374.80 99.479	111,026.40 92.522
- Toronto Dominion Bk Ont Fr 5.298% Dtd 01/31/2025 Due 01/30/2032 Callable 89115A3G5	80,000.000	.10	80,000.00 100.000	81,476.32 101.845
Total Intermediate (5-10 Years)		1.72	1,415,616.80	1,395,257.39

Asset and Liability Positions

04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	
Total Foreign Obligations		4.10	3,365,324.74	3,320,176.83	To page 1
Total Fixed Income		100.00	85,039,103.93	81,010,327.54	

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
Equity				
Common Stocks				
Consumer Discretionary				
- Booking Hldgs Inc Com 09857L108 / BKNG	274.000	3.55	528,907.43 1,930.319	1,397,202.72 5,099.280
- Ebay Inc Com 278642103 / EBAY	13,210.000	2.29	673,070.63 50.952	900,393.60 68.160
- Hasbro Inc Com 418056107 / HAS	15,250.000	2.40	910,563.78 59.709	943,975.00 61.900
- Light & Wonder Inc 80874P109 / LNW	5,010.000	1.09	524,382.67 104.667	427,753.80 85.380
- TJX Cos Inc New Com 872540109 / TJX	7,370.000	2.41	687,074.14 93.226	948,371.60 128.680
Total Consumer Discretionary		11.74	3,323,998.65	4,617,696.72
Consumer Staples				
- Costco Whsl Corp New Com 22160K105 / COST	1,675.000	4.23	644,703.31 384.897	1,665,787.50 994.500
Total Consumer Staples		4.23	644,703.31	1,665,787.50
Energy				
- Exxon Mobil Corp Com 30231G102 / XOM	5,310.000	1.43	488,124.94 91.926	560,895.30 105.630
- Marathon Pete Corp Com 56585A102 / MPC	2,580.000	.90	236,461.65 91.652	354,517.80 137.410
Total Energy		2.33	724,586.59	915,413.10

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
Financials				
- Arch Capital Group LTD <i>G0450A105 / ACGL</i>	11,541.000	2.66	541,080.30 46.883	1,046,537.88 90.680
- American Express Co Com <i>025816109 / AXP</i>	4,370.000	2.96	781,143.33 178.751	1,164,211.70 266.410
- Ameriprise Finl Inc Com <i>03076C106 / AMP</i>	2,420.000	2.90	362,357.84 149.735	1,139,868.40 471.020
- Cboe Global Markets, Inc <i>12503M108 / CBOE</i>	4,130.000	2.33	748,888.36 181.329	916,034.00 221.800
- JPMorgan Chase & Co Com <i>46625H100 / JPM</i>	3,990.000	2.48	467,791.09 117.241	976,033.80 244.620
- Progressive Corp OH Com <i>743315103 / PGR</i>	2,930.000	2.10	806,733.31 275.336	825,498.20 281.740
- Schwab Charles Corp New Com <i>808513105 / SCHW</i>	6,650.000	1.38	523,558.49 78.731	541,310.00 81.400
Total Financials		16.80	4,231,552.72	6,609,493.98
Health Care				
- Globus Med Inc Cl A New <i>379577208 / GMED</i>	11,400.000	2.08	1,028,464.68 90.216	818,178.00 71.770
- Johnson & Johnson Com <i>478160104 / JNJ</i>	4,170.000	1.66	681,941.15 163.535	651,812.70 156.310
- McKesson Corp Com <i>58155Q103 / MCK</i>	1,690.000	3.06	615,606.33 364.264	1,204,615.10 712.790
- Medpace Hldgs Inc Com <i>58506Q109 / MEDP</i>	2,720.000	2.13	755,256.69 277.668	838,820.80 308.390

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Veeva Sys Inc Cl A Com 922475108 / VEEV	2,960.000	1.76	600,166.64 202.759	691,722.40 233.690
- Vertex Pharmaceuticals Inc Com 92532F100 / VRTX	1,570.000	2.03	460,023.18 293.008	799,915.00 509.500
- Waters Corp Com 941848103 / WAT	2,190.000	1.94	829,743.48 378.878	761,528.70 347.730
Total Health Care		14.66	4,971,202.15	5,766,592.70
Industrials				
- Acuity Inc 00508Y102 / AYI	2,560.000	1.59	847,104.77 330.900	623,641.60 243.610
- Exlservice Hldgs Inc Com 302081104 / EXLS	14,450.000	1.78	533,969.01 36.953	700,536.00 48.480
- Hubbell Inc Com 443510607 / HUBB	2,400.000	2.22	705,281.76 293.867	871,632.00 363.180
- Parker Hannifin Corp Com 701094104 / PH	2,270.000	3.49	364,337.50 160.501	1,373,486.20 605.060
Total Industrials		9.07	2,450,693.04	3,569,295.80
Information Technology				
- Adobe Inc. 00724F101 / ADBE	1,710.000	1.63	165,273.06 96.651	641,215.80 374.980
- Apple Inc Com 037833100 / AAPL	7,520.000	4.06	565,208.69 75.161	1,598,000.00 212.500
- Applovin Corp Com Cl A 03831W108 / APP	3,660.000	2.51	231,231.11 63.178	985,674.60 269.310

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Arista Networks Inc Com New <i>040413205 / ANET</i>	10,600.000	2.22	928,703.55 <i>87.614</i>	872,062.00 <i>82.270</i>
- Broadcom Inc Com <i>11135F101 / AVGO</i>	6,760.000	3.31	1,184,539.67 <i>175.228</i>	1,301,097.20 <i>192.470</i>
- Cadence Design Sys Inc Com <i>127387108 / CDNS</i>	3,460.000	2.62	72,495.99 <i>20.953</i>	1,030,180.40 <i>297.740</i>
- Kila Corporation <i>482480100 / KLAC</i>	1,820.000	3.25	555,945.02 <i>305.464</i>	1,278,895.80 <i>702.690</i>
- Marvell Technology Group LTD Com <i>573874104 / MRVL</i>	12,600.000	1.87	1,080,597.74 <i>85.762</i>	735,462.00 <i>58.370</i>
- Microsoft Corp Com <i>594918104 / MSFT</i>	4,380.000	4.40	438,014.08 <i>100.003</i>	1,731,238.80 <i>395.260</i>
- Okta Inc Cl A <i>679295105 / OKTA</i>	7,670.000	2.19	856,419.93 <i>111.658</i>	860,267.20 <i>112.160</i>
- Workday Inc Cl A <i>98138H101 / WDAY</i>	3,640.000	2.27	696,500.54 <i>191.346</i>	891,800.00 <i>245.000</i>
Total Information Technology		30.32	6,774,929.38	11,925,893.80
Communication Services				
- Alphabet Inc Cap Stk Cl A <i>02079K305 / GOOGL</i>	7,060.000	2.85	352,995.52 <i>49.999</i>	1,121,128.00 <i>158.800</i>
- Meta Platform, Inc. <i>30303M102 / META</i>	2,240.000	3.13	692,918.01 <i>309.338</i>	1,229,760.00 <i>549.000</i>
- Netflix Inc Com <i>64110L106 / NFLX</i>	1,200.000	3.45	664,549.92 <i>553.792</i>	1,358,064.00 <i>1,131.720</i>
- Pinterest Inc Cl A <i>72352L106 / PINS</i>	22,140.000	1.42	760,103.84 <i>34.332</i>	560,584.80 <i>25.320</i>

Asset and Liability Positions

04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	
Total Communication Services		10.85	2,470,567.29	4,269,536.80	
Total Common Stocks		100.00	25,592,233.13	39,339,710.40	To page 1

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
Equity				
Common Stocks				
Consumer Discretionary				
- Garmin LTD Shs <i>H2906T109 / GRMN</i>	1,757.000	.94	314,429.19 <i>178.958</i>	328,330.59 <i>186.870</i>
- Royal Caribbean Cruises LTD <i>V7780T103 / RCL</i>	1,570.000	.97	182,663.87 <i>116.346</i>	337,408.70 <i>214.910</i>
- Autoliv Inc Com <i>052800109 / ALV</i>	933.000	.25	75,837.34 <i>81.283</i>	86,983.59 <i>93.230</i>
- Block H & R Inc Com <i>093671105 / HRB</i>	6,098.000	1.06	392,155.07 <i>64.309</i>	368,136.26 <i>60.370</i>
- Borgwarner Inc Com <i>099724106 / BWA</i>	2,897.000	.24	96,286.27 <i>33.237</i>	82,216.86 <i>28.380</i>
- Brinker Intl Inc Com <i>109641100 / EAT</i>	2,327.000	.90	294,169.43 <i>126.416</i>	312,516.10 <i>134.300</i>
- Carnival Corp Paired CTF <i>143658300 / CCL</i>	17,033.000	.90	403,962.11 <i>23.716</i>	312,385.22 <i>18.340</i>
- Ebay Inc Com <i>278642103 / EBAY</i>	4,988.000	.98	325,093.62 <i>65.175</i>	339,982.08 <i>68.160</i>
- Gentex Corp Com <i>371901109 / GNTX</i>	3,195.000	.20	88,509.97 <i>27.703</i>	69,587.10 <i>21.780</i>
- Genuine Parts Co Com <i>372460105 / GPC</i>	684.000	.23	93,900.89 <i>137.282</i>	80,404.20 <i>117.550</i>
- Group 1 Automotive Inc Com <i>398905109 / GPI</i>	751.000	.87	352,551.12 <i>469.442</i>	303,126.13 <i>403.630</i>
- Lear Corp Com New <i>521865204 / LEA</i>	879.000	.22	93,319.88 <i>106.166</i>	75,374.25 <i>85.750</i>

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Life Time Group Holdings Inc Common Stock <i>53190C102 / LTH</i>	11,794.000	1.04	350,993.79 <i>29.760</i>	361,604.04 <i>30.660</i>
- Lithia Mtrs Inc Cl A Com <i>536797103 / LAD</i>	1,115.000	.94	397,697.95 <i>356.680</i>	326,427.40 <i>292.760</i>
- Ralph Lauren Corp Cl A <i>751212101 / RL</i>	1,458.000	.94	399,758.06 <i>274.182</i>	327,977.10 <i>224.950</i>
- Light & Wonder Inc <i>80874P109 / LNW</i>	4,324.000	1.06	421,526.62 <i>97.485</i>	369,183.12 <i>85.380</i>
- Stride Inc Com <i>86333M108 / LRN</i>	2,612.000	1.07	367,992.25 <i>140.885</i>	371,557.00 <i>142.250</i>
- Tapestry Inc Com <i>876030107 / TPR</i>	5,180.000	1.05	353,457.59 <i>68.235</i>	365,967.00 <i>70.650</i>
- Topbuild Corp Com <i>89055F103 / BLD</i>	282.000	.24	94,104.05 <i>333.702</i>	83,404.32 <i>295.760</i>
- Urban Outfitters Inc Com <i>917047102 / URBN</i>	6,642.000	1.01	368,591.55 <i>55.494</i>	350,564.76 <i>52.780</i>
Total Consumer Discretionary		15.07	5,467,000.62	5,253,135.82
Consumer Staples				
- Caseys Gen Stores Inc Com <i>147528103 / CASY</i>	836.000	1.11	242,617.98 <i>290.213</i>	386,725.24 <i>462.590</i>
- Ingredion Inc Com <i>457187102 / INGR</i>	453.000	.17	45,446.40 <i>100.323</i>	60,167.46 <i>132.820</i>
- Molson Coors Beverage Company <i>60871R209 / TAP</i>	4,354.000	.72	266,770.83 <i>61.270</i>	250,485.62 <i>57.530</i>

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Philip Morris Intl Inc Com <i>718172109 / PM</i>	1,690.000	.83	158,861.54 <i>94.001</i>	289,598.40 <i>171.360</i>
- Post Hldgs Inc Com <i>737446104 / POST</i>	2,568.000	.83	248,352.88 <i>96.711</i>	290,620.56 <i>113.170</i>
Total Consumer Staples		3.66	962,049.63	1,277,597.28
Energy				
- BP PLC Spon ADR <i>055622104 / BP</i>	4,403.000	.35	152,466.74 <i>34.628</i>	120,906.38 <i>27.460</i>
- Baker Hughes Company <i>05722G100 / BKR</i>	3,119.000	.32	103,742.99 <i>33.262</i>	110,412.60 <i>35.400</i>
- Civitas Resources Inc Com New <i>17888H103 / CIVI</i>	3,955.000	.31	187,687.86 <i>47.456</i>	107,773.75 <i>27.250</i>
- Halliburton Co Com <i>406216101 / HAL</i>	5,687.000	.32	198,901.40 <i>34.975</i>	112,716.34 <i>19.820</i>
- Murphy Oil Corp Com <i>626717102 / MUR</i>	5,169.000	.30	184,405.89 <i>35.675</i>	106,119.57 <i>20.530</i>
- Nov Inc Com <i>62955J103 / NOV</i>	9,159.000	.31	142,780.24 <i>15.589</i>	106,335.99 <i>11.610</i>
- Orintiv Inc Com <i>69047Q102 / OVV</i>	3,374.000	.32	159,458.15 <i>47.261</i>	113,298.92 <i>33.580</i>
- Royal Dutch Shell PLC <i>780259305 / SHEL</i>	2,018.000	.37	125,611.34 <i>62.245</i>	130,120.64 <i>64.480</i>
- Sm Energy Co Com <i>78454L100 / SM</i>	5,556.000	.36	192,952.12 <i>34.729</i>	126,621.24 <i>22.790</i>
- Schlumberger LTD Com <i>806857108 / SLB</i>	3,201.000	.31	134,570.04 <i>42.040</i>	106,433.25 <i>33.250</i>

Asset and Liability Positions
04/30/25

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Totalenergies SE 89151E109 / TTE	2,218.000	.36	129,792.86 58.518	126,093.30 56.850
Total Energy		3.63	1,712,369.63	1,266,831.98
Financials				
- Ally Finl Inc Com 02005N100 / ALLY	7,968.000	.75	327,389.22 41.088	260,234.88 32.660
- Ameriprise Finl Inc Com 03076C106 / AMP	587.000	.79	203,915.81 347.386	276,488.74 471.020
- Citigroup Inc Com New 172967424 / C	3,897.000	.76	174,858.06 44.870	266,476.86 68.380
- Equitable Hldgs Inc Com 29452E101 / EQH	6,020.000	.85	276,451.25 45.922	297,689.00 49.450
- Fidelity National Financial In Fnf Group Com 31620R303 / FNF	4,566.000	.84	208,078.19 45.571	292,452.30 64.050
- Goldman Sachs Group Inc Com 38141G104 / GS	500.000	.79	162,947.95 325.896	273,775.00 547.550
- Hartford Finl Svcs Group Inc Com 416515104 / HIG	2,260.000	.80	157,943.74 69.887	277,234.20 122.670
- Jackson Financial Inc Com Cl A 46817M107 / JXN	3,538.000	.79	293,241.64 82.883	275,645.58 77.910
- Metlife Inc Com 59156R108 / MET	3,838.000	.83	230,129.87 59.961	289,270.06 75.370
- Prudential Finl Inc Com 744320102 / PRU	2,733.000	.81	297,971.28 109.027	280,706.43 102.710

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Regions Finl Corp New Com <i>7591EP100 / RF</i>	12,606.000	.74	218,458.99 <i>17.330</i>	257,288.46 <i>20.410</i>
- Slm Corp Com <i>78442P106 / SLM</i>	10,049.000	.83	268,879.94 <i>26.757</i>	290,516.59 <i>28.910</i>
- State Str Corp Com <i>857477103 / STT</i>	3,239.000	.82	234,600.18 <i>72.430</i>	285,355.90 <i>88.100</i>
- Synovus Finl Corp Com New <i>87161C501 / SNV</i>	6,006.000	.75	218,504.61 <i>36.381</i>	260,179.92 <i>43.320</i>
- Synchrony Finl Com <i>87165B103 / SYF</i>	5,448.000	.81	202,480.27 <i>37.166</i>	283,023.60 <i>51.950</i>
- Unumprovident Corp Com <i>91529Y106 / UNM</i>	3,603.000	.80	170,694.40 <i>47.376</i>	279,808.98 <i>77.660</i>
- Valley National Bancorp Com <i>919794107 / VLY</i>	30,671.000	.76	314,157.94 <i>10.243</i>	263,770.60 <i>8.600</i>
- Wells Fargo & Co New Com <i>949746101 / WFC</i>	4,126.000	.84	162,024.29 <i>39.269</i>	292,987.26 <i>71.010</i>
- Zions Bancorporation, N.A. <i>989701107 / ZION</i>	5,767.000	.74	231,535.77 <i>40.148</i>	259,341.99 <i>44.970</i>
Total Financials		15.09	4,354,263.40	5,262,246.35
Health Care				
- Jazz Pharmaceuticals PLC <i>G50871105 / JAZZ</i>	2,864.000	.96	312,888.42 <i>109.249</i>	334,973.44 <i>116.960</i>
- Royalty Pharma PLC Shs Cl A <i>G7709Q104 / RPRX</i>	8,688.000	.82	287,703.81 <i>33.115</i>	285,140.16 <i>32.820</i>
- Abbvie Inc Com <i>00287Y109 / ABBV</i>	1,627.000	.91	243,523.38 <i>149.676</i>	317,427.70 <i>195.100</i>

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Cencora Inc Com <i>03073E105 / COR</i>	969.000	.81	184,591.74 <i>190.497</i>	283,597.23 <i>292.670</i>
- Elevance Health Inc <i>036752103 / ELV</i>	667.000	.80	285,445.05 <i>427.954</i>	280,526.86 <i>420.580</i>
- Cardinal Health Inc Com <i>14149Y108 / CAH</i>	2,230.000	.90	255,722.61 <i>114.674</i>	315,076.70 <i>141.290</i>
- Centene Corp Del Com <i>15135B101 / CNC</i>	4,566.000	.78	310,516.74 <i>68.006</i>	273,275.10 <i>59.850</i>
- Davita Inc <i>23918K108 / DVA</i>	1,824.000	.74	196,715.51 <i>107.848</i>	258,187.20 <i>141.550</i>
- Gilead Sciences Inc Com <i>375558103 / GILD</i>	2,532.000	.77	189,173.32 <i>74.713</i>	269,759.28 <i>106.540</i>
- HCA Healthcare, Inc. <i>40412C101 / HCA</i>	825.000	.82	234,523.82 <i>284.271</i>	284,691.00 <i>345.080</i>
- Hologic Inc Com <i>436440101 / HOLX</i>	4,712.000	.79	334,694.01 <i>71.030</i>	274,238.40 <i>58.200</i>
- Labcorp Holdings Inc Com Shs <i>504922105 / LH</i>	1,180.000	.82	250,345.89 <i>212.158</i>	284,391.80 <i>241.010</i>
- McKesson Corp Com <i>58155Q103 / MCK</i>	399.000	.82	190,685.62 <i>477.909</i>	284,403.21 <i>712.790</i>
- Pfizer Inc Com <i>717081103 / PFE</i>	10,865.000	.76	300,940.69 <i>27.698</i>	265,214.65 <i>24.410</i>
- Quest Diagnostics Inc Com <i>74834L100 / DGX</i>	1,658.000	.85	236,309.80 <i>142.527</i>	295,488.76 <i>178.220</i>
- Solventum Corp Com Shs <i>83444M101 / SOLV</i>	3,721.000	.71	274,870.66 <i>73.870</i>	246,032.52 <i>66.120</i>

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Tenet Healthcare Corp Com New <i>88033G407 / THC</i>	2,234.000	.92	229,417.06 <i>102.693</i>	319,350.30 <i>142.950</i>
- United Therapeutics Corp Del Com <i>91307C102 / UTHR</i>	928.000	.81	250,216.33 <i>269.630</i>	281,267.52 <i>303.090</i>
Total Health Care		14.78	4,568,284.46	5,153,041.83
Industrials				
- Gates Industrial Corpratin PLC Ord Shs <i>G39108108 / GTES</i>	4,336.000	.24	84,809.12 <i>19.559</i>	82,037.12 <i>18.920</i>
- Aercap Holdings NV <i>N00985106 / AER</i>	2,782.000	.85	267,810.06 <i>96.265</i>	294,892.00 <i>106.000</i>
- Agco Corp Del Com <i>001084102 / AGCO</i>	894.000	.22	84,951.99 <i>95.025</i>	75,838.02 <i>84.830</i>
- Acuity Inc <i>00508Y102 / AYI</i>	343.000	.24	61,600.21 <i>179.592</i>	83,558.23 <i>243.610</i>
- Allison Transmission Hldgs Inc Com <i>01973R101 / ALSN</i>	792.000	.21	28,466.43 <i>35.942</i>	73,054.08 <i>92.240</i>
- Atkore Inc. <i>047649108 / ATKR</i>	1,403.000	.26	144,675.29 <i>103.119</i>	89,609.61 <i>63.870</i>
- Boise Cascade Co Del Com <i>09739D100 / BCC</i>	862.000	.23	88,591.51 <i>102.774</i>	80,407.36 <i>93.280</i>
- Builders Firstsource Inc Com <i>12008R107 / BLDR</i>	417.000	.14	53,546.99 <i>128.410</i>	49,885.71 <i>119.630</i>
- CSX Corp Com <i>126408103 / CSX</i>	2,925.000	.24	99,839.31 <i>34.133</i>	82,104.75 <i>28.070</i>

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Carlisle Cos Inc Com 142339100 / CSL	232.000	.25	52,365.94 225.715	88,039.36 379.480
- Core & Main Inc Cl A 21874C102 / CNM	1,783.000	.27	69,280.61 38.856	93,928.44 52.680
- Cummins Inc Com 231021106 / CMI	259.000	.22	43,822.23 169.198	76,104.56 293.840
- Curtiss Wright Corp Com 231561101 / CW	1,304.000	1.29	472,593.23 362.418	449,736.56 344.890
- Dover Corp Com 260003108 / DOV	472.000	.23	56,349.49 119.385	80,546.80 170.650
- Emcor Group Inc Com 29084Q100 / EME	227.000	.26	38,444.08 169.357	90,958.90 400.700
- Emerson Elec Co Com 291011104 / EMR	731.000	.22	56,130.12 76.785	76,835.41 105.110
- Jacobs Solutions Inc Com 46982L108 / J	700.000	.25	61,867.81 88.383	86,660.00 123.800
- Knight Swift Transn Hldgs Inc Cl A 499049104 / KNX	1,911.000	.21	102,527.15 53.651	74,853.87 39.170
- Masco Corp Com 574599106 / MAS	1,218.000	.21	56,221.91 46.159	73,822.98 60.610
- Matson Inc Com 57686G105 / MATX	826.000	.26	123,494.63 149.509	90,108.34 109.090
- Mueller Inds Inc Com 624756102 / MLI	1,030.000	.22	40,159.80 38.990	75,766.80 73.560
- Northrop Grumman Corp Com 666807102 / NOC	935.000	1.30	477,554.71 510.754	454,877.50 486.500

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Oshkosh Truck Corp Com 688239201 / OSK	825.000	.20	80,877.89 98.034	69,102.00 83.760
- Owens Corning New Com 690742101 / OC	389.000	.16	43,908.60 112.876	56,564.49 145.410
- Parker Hannifin Corp Com 701094104 / PH	138.000	.24	21,086.41 152.800	83,498.28 605.060
- Paychex Inc Com 704326107 / PAYX	3,155.000	1.33	367,339.97 116.431	464,163.60 147.120
- Ryder Sys Inc Com 783549108 / R	583.000	.23	56,586.89 97.062	80,261.61 137.670
- Ss&c Technologies Hldgs Inc Com 78467J100 / SSNC	5,670.000	1.23	488,569.01 86.167	428,652.00 75.600
- Snap on Inc Com 833034101 / SNA	262.000	.24	60,131.94 229.511	82,218.22 313.810
- 3M Co Com 88579Y101 / MMM	573.000	.23	49,001.73 85.518	79,595.43 138.910
- Timken Co Com 887389104 / TKR	1,167.000	.22	84,653.26 72.539	74,979.75 64.250
- Ufp Industries Inc Com 90278Q108 / UFPI	460.000	.13	43,603.90 94.791	45,471.00 98.850
- United Parcel Svc Inc Cl B 911312106 / UPS	732.000	.20	94,562.54 129.184	69,759.60 95.300
- United Rentals Inc Com 911363109 / URI	141.000	.26	52,342.93 371.226	89,034.45 631.450
Total Industrials		12.47	4,007,767.69	4,346,926.83

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
Information Technology				
- Amdocs LTD Com <i>G02602103 / DOX</i>	5,205.000	1.32	454,611.08 87.341	461,058.90 88.580
- Fabrinet Shs <i>G3323L100 / FN</i>	2,067.000	1.22	500,837.41 242.302	423,859.02 205.060
- Seagate Technology Hldngs PLC Ord Shs <i>G7997R103 / STX</i>	5,069.000	1.32	541,625.99 106.851	461,431.07 91.030
- Amphenol Corp Cl A <i>032095101 / APH</i>	6,996.000	1.54	444,501.15 63.536	538,342.20 76.950
- Apple Inc Com <i>037833100 / AAPL</i>	2,303.000	1.40	385,313.55 167.309	489,387.50 212.500
- Autodesk Inc Com <i>052769106 / ADSK</i>	1,612.000	1.27	404,368.00 250.849	442,091.00 274.250
- Cadence Design Sys Inc Com <i>127387108 / CDNS</i>	1,630.000	1.39	274,144.89 168.187	485,316.20 297.740
- Cisco Sys Inc Com <i>17275R102 / CSCO</i>	7,618.000	1.26	432,531.76 56.778	439,787.14 57.730
- Commvault Sys Inc Com <i>204166102 / CVLT</i>	2,952.000	1.42	531,142.66 179.926	493,367.76 167.130
- Dropbox Inc Cl A <i>26210C104 / DBX</i>	17,240.000	1.41	536,997.02 31.148	492,202.00 28.550
- F5 Inc <i>315616102 / FFIV</i>	1,729.000	1.31	375,637.06 217.257	457,735.46 264.740
- Fortinet Inc Com <i>34959E109 / FTNT</i>	4,794.000	1.43	251,957.99 52.557	497,425.44 103.760

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Godaddy Inc Cl A 380237107 / GDDY	2,652.000	1.43	407,987.35 153.841	499,451.16 188.330
- Intuit Com 461202103 / INTU	788.000	1.42	380,662.40 483.074	494,446.36 627.470
- Jabil, Inc 466313103 / JBL	3,207.000	1.35	537,009.65 167.449	470,017.92 146.560
- Kila Corporation 482480100 / KLAC	722.000	1.46	362,920.33 502.660	507,342.18 702.690
- Microsoft Corp Com 594918104 / MSFT	1,253.000	1.42	509,923.72 406.962	495,260.78 395.260
- Netapp Inc Com 64110D104 / NTAP	5,083.000	1.31	452,368.27 88.996	456,199.25 89.750
- Vontier Corporation Com 928881101 / VNT	2,595.000	.24	82,057.67 31.621	82,546.95 31.810
Total Information Technology		24.92	7,866,597.95	8,687,268.29
Materials				
- Amcor PLC Ord G0250X107 / AMCR	5,802.000	.15	57,643.67 9.935	53,378.40 9.200
- Lyondellbasell Industries N V Shs A N53745100 / LYB	889.000	.15	71,042.80 79.913	51,748.69 58.210
- Berry Global Group Inc. 08579W103 / BERY	842.000	.16	43,319.07 51.448	56,161.40 66.700
- Cf Inds Hldgs Inc Com 125269100 / CF	687.000	.15	56,230.89 81.850	53,840.19 78.370

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Commercial Metals Co Com 201723103 / CMC	1,075.000	.14	49,849.40 46.372	47,880.50 44.540
- Eastman Chem Co Com 277432100 / EMN	585.000	.13	48,614.87 83.102	45,045.00 77.000
- Louisiana Pac Corp Com 546347105 / LPX	605.000	.15	52,416.56 86.639	52,217.55 86.310
- Mosaic Co New Com 61945C103 / MOS	1,922.000	.17	51,083.10 26.578	58,428.80 30.400
- Nucor Corp Com 670346105 / NUE	422.000	.14	58,028.95 137.509	50,374.14 119.370
- Packaging Corp of America Com 695156109 / PKG	272.000	.14	42,307.10 155.541	50,485.92 185.610
- Reliance Inc 759509102 / RS	181.000	.15	28,226.98 155.950	52,169.63 288.230
- Sonoco Prods Co Com 835495102 / SON	1,177.000	.14	67,647.00 57.474	48,257.00 41.000
- Steel Dynamics Inc Com 858119100 / STLD	456.000	.17	26,944.41 59.089	59,147.76 129.710
- Westlake Corporation 960413102 / WLK	550.000	.15	56,613.50 102.934	50,836.50 92.430
Total Materials		2.09	709,968.30	729,971.48
Communication Services				
- Alphabet Inc Cap Stk Cl A 02079K305 / GOOGL	3,002.000	1.37	530,203.93 176.617	476,717.60 158.800
- Meta Platform, Inc. 30303M102 / META	747.000	1.18	378,732.14 507.004	410,103.00 549.000

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price
- Fox Corp Cl B Com 35137L204 / FOX	7,208.000	.96	316,781.83 43.949	333,297.92 46.240
- New York Times Co Cl A 650111107 / NYT	6,710.000	1.00	331,867.32 49.459	349,322.60 52.060
- T Mobile US Inc Com 872590104 / TMUS	450.000	.32	61,925.67 137.613	111,127.50 246.950
- Verizon Communications Inc Com 92343V104 / VZ	2,526.000	.32	95,934.30 37.979	111,295.56 44.060
Total Communication Services		5.14	1,715,445.19	1,791,864.18
Utilities				
- Dominion Energy, Inc 25746U109 / D	2,212.000	.35	118,558.67 53.598	120,288.56 54.380
- Evergy Inc Com 30034W106 / EVRG	1,671.000	.33	93,950.45 56.224	115,466.10 69.100
- Firstenergy Corp Com 337932107 / FE	2,560.000	.31	106,128.43 41.456	109,772.80 42.880
- NRG Energy Inc Com New 629377508 / NRG	1,181.000	.37	76,126.10 64.459	129,413.98 109.580
- PG&E Corp Com 69331C108 / PCG	5,072.000	.24	106,838.13 21.064	83,789.44 16.520
- PPL Corp Com 69351T106 / PPL	3,139.000	.33	89,508.98 28.515	114,573.50 36.500
- Southwest Gas Holdings, Inc. 844895102 / SWX	1,407.000	.29	105,879.99 75.252	101,599.47 72.210
- UGI Corp New Com 902681105 / UGI	3,233.000	.30	84,382.25 26.100	106,010.07 32.790

Asset and Liability Positions
04/30/25

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	
- Vistra Corp 92840M102 / VST	811.000	.30	78,944.76 97.342	105,129.93 129.630	
- Xcel Energy Inc Com 98389B100 / XEL	1,526.000	.31	96,779.32 63.420	107,888.20 70.700	
Total Utilities		3.14	957,097.08	1,093,932.05	
Total Common Stocks		100.00	32,320,843.95	34,862,816.09	To page 1

Electrical Workers Local No. 292
 Defined Contribution and 401(k) Plan
 EIN 41-1760754, Plan 002

Schedule H, Line 4a - Schedule of Delinquent Contributions
 Supplemental Schedule 1

April 30, 2025

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ____	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
		\$231,682		

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
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025	
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. 292 DEFINED CONTRIBUTION AND 401K PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1993
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) TRUSTEES ELECTRICAL WORKERS LOCAL NO.292 DEFINED CO 6700 W. BROADWAY AVENUE, SUITE B BROOKLYN PARK MN 55428-2367
2b	Employer Identification Number (EIN) 41-1760754
2c	Plan Sponsor's telephone number (763) 493-8830
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	Dan Ferguson Dan Ferguson (Dec 1, 2025 12:27:01 CST)	12/1/2025	DAN FERGUSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Kristin Cauby Kristin Cauby (Nov 26, 2025 14:59:50 CST)	11/26/2025	KRISTIN CAUSBY
	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

Individual transactions - purchases and sales on separate lines

a. Identity of party involved*	b. Description of asset (Include interest rate & maturity in case of a loan)	c. Purchase price	d. Selling price	e. Lease rental	f. Expense incurred with transaction	g. Cost of asset**	h. Current value of asset on trans. date	i. Net gain or (loss)
	None							

* Not applicable for purchases or sales of marketable securities.
** Book value is current value at end of prior year or at purchase date if purchased during the reporting period.

Series of securities transactions - include all purchases and sales of one security on same line and apply 5% test to total.

a. Description of security	b. Total number of purchases	c. Total number of sales	d. Total value of purchases	Sales	
				e. Total value	f. Incr (decr) by
IBEW-NECA Equity Index Fund	Numerous	Numerous	36,224,975	46,212,533	11,902,038
IBEW-NECA Stable Value Trust	Numerous	Numerous	39,121,442	38,497,827	1,885,777