

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan IRONWORKERS LOCAL NO 55 PENSION PLAN
1b Three-digit plan number (PN) ▶ 001
1c Effective date of plan 05/01/1962
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) BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 55 PENSION PLAN PO BOX 1298 MAUMEE, OH 43537
2b Employer Identification Number (EIN) 34-6682351
2c Plan Sponsor's telephone number 419-248-2401
2d Business code (see instructions) 238100

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1285
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	595
	<b>6a(2)</b>	609
	<b>6b</b>	350
	<b>6c</b>	196
	<b>6d</b>	1155
	<b>6e</b>	150
	<b>6f</b>	1305
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		35
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	73

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

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

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

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

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

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

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

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**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.

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**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 \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p><b>A</b> Name of plan <b>IRONWORKERS LOCAL NO 55 PENSION PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>001</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 55 PENSION PLAN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>34-6682351</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**UNITED OF OMAHA**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
47-0322111	69868	GDA 06196	1305	05/01/2024	04/30/2025

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	16554805
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	Type of contract: (1) <input type="checkbox"/> deposit administration                      (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment                      (4) <input type="checkbox"/> other ▶	
<b>b</b>	Balance at the end of the previous year .....	<b>7b</b> 17231524
<b>c</b>	Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b> 11976237
	(2) Dividends and credits.....	<b>7c(2)</b> 0
	(3) Interest credited during the year.....	<b>7c(3)</b> 676057
	(4) Transferred from separate account .....	<b>7c(4)</b> 0
	(5) Other (specify below).....	<b>7c(5)</b> 141
	▶ OTHER CONTRIBUTIONS	
(6) Total additions .....	<b>7c(6)</b> 12652435	
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 29883959
<b>e</b>	<b>Deductions:</b>	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b> 13301241
	(2) Administration charge made by carrier.....	<b>7e(2)</b> 27913
	(3) Transferred to separate account .....	<b>7e(3)</b> 0
	(4) Other (specify below).....	<b>7e(4)</b> 0
▶		
(5) Total deductions .....	<b>7e(5)</b> 13329154	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 16554805

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>► File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

<b>A</b> Name of plan <u>IRONWORKERS LOCAL NO 55 PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ►	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 55 PENSION PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>34-6682351</u>	

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

**1a** Enter the valuation date:                   Month 05   Day 01   Year 2024

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	<u>203616772</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	<u>207831806</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>233301340</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	<u>233301340</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>350419601</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>8990387</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>14426965</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>14806965</u>

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

<b>SIGN HERE</b>	
Signature of actuary	Date
<u>RICHARD L. KUBIAK</u>	<u>10/20/2025</u>
Type or print name of actuary	Most recent enrollment number
<u>CUNI, RUST &amp; STRENK</u>	<u>23-08540</u>
Firm name	Telephone number (including area code)
<u>4555 LAKE FOREST DRIVE - SUITE 620</u> <u>CINCINNATI, OH 45242-3760</u>	<u>513-891-0270</u>
Address of the firm	

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

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	203616772
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	494	175999253
<b>(2)</b> For terminated vested participants .....	196	32620994
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		31328589
<b>(b)</b> Vested benefits .....		110470765
<b>(c)</b> Total active .....	595	141799354
<b>(4)</b> Total .....	1285	350419601
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	58.11 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
05/01/2024	0	0				
04/30/2025	12825804	0				
			<b>Totals ▶</b>	<b>3(b)</b>	12825804	
<b>(d) Total withdrawal liability amounts included in line 3(b) total .....</b>					<b>3(c)</b>	0
					<b>3(d)</b>	0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	89.1 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

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

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input type="checkbox"/> Entry age normal	<b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			
<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>		
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method .....	<b>5m</b>		

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.56 %
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	9P 9P
<b>(2)</b> Females .....	<b>6c(2)</b>	9FP 9FP
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	6.50 % 6.50 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	6.50 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	5.5 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	9.6 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	380000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	3094956	309068
4	6522029	651301

**8 Miscellaneous information:**

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

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	4931913

**c** Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended .....
- (2) Funding waivers .....
- (3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
<b>9c(1)</b>	102639702	14342009
<b>9c(2)</b>	0	0
<b>9c(3)</b>	0	0

**d** Interest as applicable on lines 9a, 9b, and 9c.....

<b>9d</b>	1252805
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**e** Total charges. Add lines 9a through 9d.....

<b>9e</b>	20526727
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**Credits to funding standard account:**

**f** Prior year credit balance, if any.....

<b>9f</b>	59740497
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**g** Employer contributions. Total from column (b) of line 3.....

<b>9g</b>	12825804
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**h** Amortization credits as of valuation date.....

	Outstanding balance	
<b>9h</b>	17429671	3641928

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....

<b>9i</b>	4530135
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**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL) .....
- (3) FFL credit .....

<b>9j(1)</b>	100490181	
<b>9j(2)</b>	115672880	
<b>9j(3)</b>		0

**k (1)** Waived funding deficiency .....

<b>9k(1)</b>	0
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**(2)** Other credits .....

<b>9k(2)</b>	0
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**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....

<b>9l</b>	80738364
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**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....

<b>9m</b>	60211637
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**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....

<b>9n</b>	
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**o** Current year's accumulated reconciliation account:

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

<b>9o(1)</b>	0
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(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date .....

<b>9o(2)(a)</b>	0
-----------------	---

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

<b>9o(2)(b)</b>	0
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(3) Total as of valuation date.....

<b>9o(3)</b>	0
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**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

<b>10</b>	
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**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....

Yes  No

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<b>A</b> Name of plan <b>IRONWORKERS LOCAL NO 55 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 55 PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>34-6682351</b>	

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

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

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

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

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

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

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

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

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

BANK OF AMERICA

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 51 52 56 60	NONE	661859	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NOA

34-1337680

(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 13	NONE	181475	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CUNI, RUST & STRENK

31-1227755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	63125	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ASHER KELLY

84-3379113

(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	15436	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HUNTINGON INSURANCE

37 W. BROAD ST.  
COLUMBUS, OH 43215

(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	15316	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CLARK, SCHAEFER, HACKETT & CO.

31-0800053

(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	13500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>05/01/2024</b> and ending <b>04/30/2025</b>	
<b>A</b> Name of plan <b>IRONWORKERS LOCAL NO 55 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 55 PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>34-6682351</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	2318030	2072925
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	344653	347725
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	7305071	9268738
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	3912532	4137212
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	65924842	68702282
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	106682117	116366099
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	17231524	16554805
<b>(15)</b> Other.....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	203718769	217449786
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	101997	76634
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	101997	76634
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	203616772	217373152

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	12822389	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	3415	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		12825804
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	472676	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	2239866	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	645368	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		3357910
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	1068259	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	1264593	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		2332852
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	77031324	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	76407499	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		623825
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-9906534	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		18827607
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		28061464

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	13301241	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		13301241
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	167585	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	16806	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	673556	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	26475	
(8) Legal fees .....	<b>2i(8)</b>	16846	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	102575	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1003843
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		14305084

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		13756380
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **CLARK SCHAEFER HACKETT & CO**

(2) EIN: **31-0800053**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 565710.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<b>A</b> Name of plan <b>IRONWORKERS LOCAL NO 55 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 55 PENSION PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>34-6682351</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
<b>2</b> 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): _____		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>0</b>

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>		
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

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

**a** Name of contributing employer **HENRY GURTZWEILER INC.**

**b** EIN **34-4409210**

**c** Dollar amount contributed by employer

**2436739**

**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 **06** Day **30** Year **2028**

**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) **11.00**

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

**a** Name of contributing employer **GEM INDUSTRIAL INC.**

**b** EIN **31-1036493**

**c** Dollar amount contributed by employer

**1433349**

**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 **06** Day **30** Year **2028**

**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) **11.00**

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

**a** Name of contributing employer **FOUNDATION STEEL**

**b** EIN **26-3931356**

**c** Dollar amount contributed by employer

**1118498**

**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 **06** Day **30** Year **2028**

**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) **11.00**

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

**a** Name of contributing employer **BLACK SWAMP STEEL INC.**

**b** EIN **34-1682145**

**c** Dollar amount contributed by employer

**658405**

**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 **06** Day **30** Year **2028**

**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) **11.00**

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

**a** Name of contributing employer **LILJA CORP.**

**b** EIN **94-3165094**

**c** Dollar amount contributed by employer

**597897**

**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 **06** Day **30** Year **2028**

**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) **11.00**

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

**a** Name of contributing employer **DUNBAR MECHANICAL INC.**

**b** EIN **34-4467756**

**c** Dollar amount contributed by employer

**439147**

**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 **06** Day **30** Year **2028**

**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) **11.00**

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

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

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

**a** Name of contributing employer **IVY DEVELOPMENT AGENCY LLC**

**b** EIN **20-5787394** **c** Dollar amount contributed by employer **348381**

**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 **06** Day **30** Year **2028**

**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) **11.00**

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

**a** Name of contributing employer **INDUSTRIAL POWER SYSTEMS**

**b** EIN **34-1473329** **c** Dollar amount contributed by employer **310634**

**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 **06** Day **30** Year **2028**

**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) **11.00**

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

**a** Name of contributing employer **FLATROCK BRIDGE GROUP**

**b** EIN **82-3405209** **c** Dollar amount contributed by employer **192406**

**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 **06** Day **30** Year **2028**

**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) **11.00**

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

**a** Name of contributing employer **COLUMBUS STEEL ERECTORS**

**b** EIN **31-1770397** **c** Dollar amount contributed by employer **186686**

**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 **06** Day **30** Year **2028**

**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) **11.00**

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

**a** Name of contributing employer

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

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

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

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

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

**a** Name of contributing employer

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

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

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

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

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	0
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	0
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	0

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 71.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 2.0 %  
 High-Yield Debt: 22.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 5.0 % Other: 0.0 %

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

## **INDEPENDENT AUDITORS' REPORT**

To the Board of Trustees and Plan Participants  
Iron Workers Local No. 55 Pension Plan

### **Opinion**

We have audited the financial statements of Iron Workers Local No. 55 Pension 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 Iron Workers Local No. 55 Pension 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. 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 Iron Workers Local No. 55 Pension 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.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Iron Workers Local No. 55 Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Iron Workers Local No. 55 Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Iron Workers Local No. 55 Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of April 30, 2025, and the schedule of reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

*Clark, Schaefer, Hackett & Co.*

Maumee, Ohio  
December 11, 2025

**Schedule MB, line 8b(2) – Schedule of Active Participant Data.**

Plan Name: Ironworkers Local No 55 Pension Plan

EIN: 34-6682351

PN: 001

Attained Age	Years of Credited Service														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	
Under 25	11			42			3			0			0		
25 to 29	4			38			35			0			0		
30 to 34	9			28			38			8			0		
35 to 39	2			13			36			23			7		
40 to 44	1			2			19			18			17		
45 to 49	2			5			12			11			9		
50 to 54	0			2			8			5			12		
55 to 59	2			2			5			2			2		
60 to 64	2			2			0			2			2		
65 to 69	0			0			0			0			0		
70 & up	0			0			0			0			0		

Attained Age	Years of Credited Service														
	20 to 24			25 to 29			30 to 34			35 to 39			40 & up		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	Comp.		Accrued Mon. Ben.	
Under 25	0			0			0			0			0		
25 to 29	0			0			0			0			0		
30 to 34	0			0			0			0			0		
35 to 39	0			0			0			0			0		
40 to 44	15			6			0			0			0		
45 to 49	32			23			0			0			0		
50 to 54	9			29			6			0			0		
55 to 59	12			13			2			0			0		
60 to 64	2			3			1			0			0		
65 to 69	0			0			1			0			0		
70 & up	0			0			0			0			0		

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Ironworkers Local No 55 Pension Plan

EIN: 34-6682351

PN: 001

1. Interest Rates:

- a. Funding/Withdrawal Liability 6.50%.
- b. Current Liability 3.56%.

2. Mortality Rates:

- a. Funding/Withdrawal Liability
  - i. Non-Disabled Blue Collar adjusted Pri-2012.
  - ii. Retired Blue Collar adjusted Pri-2012 Retiree.
  - iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
  - iv. Disabled Pri-2012 Disabled Retiree.
  - v. Weighting Amount-weighted.
  - vi. Future Improvement Projected generationally using Scale MP-2021.
- b. Current Liability 2024 Static Mortality Table (IRS Notice 2023-73).

3. Retirement Rates:

a. Actives

	<u>Years of Service</u>	
<u>Age</u>	<u>&lt; 30</u>	<u>30+</u>
<55	0.00	0.30
55-57	0.10	0.30
58-60	0.10	0.50
61	0.30	0.50
62-64	0.30	1.00
65	1.00	1.00

b. Terminated Vesteds

Earliest eligible age.

The weighted average retirement age is 58.0.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Ironworkers Local No 55 Pension Plan

EIN: 34-6682351

PN: 001

4. Expense Load: \$380,000 increasing 2.50% per year.
5. Termination/Disability Rates: Termination with less than 2 Years of Service – 0.40;  
2 to 3 Years of Service – 0.1; otherwise:
- | <u>Age</u> | <u>Termination</u> | <u>Disability</u> |
|------------|--------------------|-------------------|
| 25         | 0.0527             | 0.0009            |
| 35         | 0.0447             | 0.0015            |
| 45         | 0.0322             | 0.0036            |
| 55         | 0.0033             | 0.0101            |
| 65         | 0.0000             | 0.0000            |
6. Hours Worked: 2,115 per year with 5 or more Years of Service; 1,490 per year with less than 5 Years of Service.
7. Actuarial Cost Method: Unit Credit.
8. Percent Married/Spousal Age: 85% with wives 3 years younger than their husbands.
9. Actuarial Value of Assets: Market Value of Assets less  $\frac{4}{5}$ ,  $\frac{3}{5}$ ,  $\frac{2}{5}$  and  $\frac{1}{5}$  of the prior 4 years' gains/(losses). A year's gain/(loss) equals actual less expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.
10. Payment Form Election: All participants receive a monthly benefit payable for their lifetime and the lifetime of their spouse with a minimum of 120 payments.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Ironworkers Local No 55 Pension Plan

EIN: 34-6682351

PN: 001

11. Changes Since Last Year:

The hours worked assumption and expense load were updated; the funding discount rate was lowered; and the Current Liability interest and mortality rates as mandated by the IRS.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Ironworkers Local No 55 Pension Plan

EIN: 34-6682351

PN: 001

**Rationale for Selection of Significant Actuarial Assumptions**

1. Funding Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
  
2. Withdrawal Liability Interest Rate: Funding interest rate as prescribed by the proposed PBGC withdrawal liability regulations.
  
3. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.
  
4. Retirement Rates: Based on the Plan's most recent experience study.
  
5. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
  
6. Termination/Disability Rates: Based on the Plan's most recent experience study.
  
7. Payment Form Election: No optional forms of payment available.
  
8. Expense Load: Based on the prior year administrative expenses.

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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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**

<b>1a</b> Name of plan IRONWORKERS LOCAL NO 55 PENSION PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">001</td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan 05/01/1962</td> </tr> </table>	<b>1b</b> Three-digit plan number (PN) ▶	001	<b>1c</b> Effective date of plan 05/01/1962	
<b>1b</b> Three-digit plan number (PN) ▶	001				
<b>1c</b> Effective date of plan 05/01/1962					
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  BOARD OF TRUSTEES IRONWORKERS LOCAL NO. 55 PENSION PLAN   PO BOX 1298   MAUMEE OH 43537	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN) 34-6682351</td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number 419-248-2401</td> </tr> <tr> <td><b>2d</b> Business code (see instructions) 238100</td> </tr> </table>	<b>2b</b> Employer Identification Number (EIN) 34-6682351	<b>2c</b> Plan Sponsor's telephone number 419-248-2401	<b>2d</b> Business code (see instructions) 238100	
<b>2b</b> Employer Identification Number (EIN) 34-6682351					
<b>2c</b> Plan Sponsor's telephone number 419-248-2401					
<b>2d</b> Business code (see instructions) 238100					

**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		12/12/25	JOSHUA HUGHES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Iron Workers Local No. 55 Pension Plan  
 EIN: 34-6682351 Plan Number: 001  
 Schedule H, line 4j - Schedule of Reportable Transactions  
 Year Ended April 30, 2025

(a)	(b)	(c)	(d)	(e)	(f)	(g)
<u>Party</u> <u>Involved</u>	<u>Description of Asset</u>	<u>Purchase</u> <u>Price</u>	<u>Selling</u> <u>Price</u>	<u>Cost</u>	<u>Current</u> <u>Value on</u> <u>Transaction</u> <u>Date</u>	<u>Gain</u> <u>(Loss)</u>
<i>Category (iii) - Series of Transactions in Excess of 5 percent of Net assets</i>						
BLF Treasury Trust						
	Purchases	\$ 27,533,026	-	27,533,026	27,533,026	-
	Sales	-	25,616,474	25,616,474	25,616,474	-
* Bank of America Temporary Overnight Deposit						
	Purchases	\$ 14,080,413	-	14,080,413	14,080,413	-
	Sales	-	14,081,736	14,081,736	14,081,736	-

\* Party in interest

There were no reportable category (i) or (ii) or (iv) transactions for the year ended April 30, 2025.

Note: "Reportable Transactions" are defined in Section 2520.103-6 of the Department of Labor's Regulations.

**SCHEDULE MB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service  
Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain  
Money Purchase Plan Actuarial Information**

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

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

<b>A</b> Name of plan <u>Ironworkers Local No 55 Pension Plan</u>		<b>B</b> Three-digit plan number (PN) ►	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Board of Trustees Ironworkers Local No 55 Pension Plan</u>		<b>D</b> Employer Identification Number (EIN) <u>34-6682351</u>	
<b>E</b> Type of plan: (1) <input checked="" type="checkbox"/> Multiemployer Defined Benefit (2) <input type="checkbox"/> Money Purchase (see instructions)			

**1a** Enter the valuation date: Month 05 Day 01 Year 2024

<b>b</b> Assets			
(1) Current value of assets .....	<b>1b(1)</b>		<u>203,616,772</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>		<u>207,831,806</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>		<u>233,301,340</u>
(2) Information for plans using spread gain methods:			
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>		
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>		
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>		
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>		<u>233,301,340</u>
<b>d</b> Information on current liabilities of the plan:			
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) ....	<b>1d(1)</b>		
(2) "RPA '94" information:			
(a) Current liability .....	<b>1d(2)(a)</b>		<u>350,419,601</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>		<u>8,990,387</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>		<u>14,426,965</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>		<u>14,806,965</u>

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	<u>Richard L. Kubiak</u>	<u>10/20/2025</u>
	Signature of actuary	Date
	<u>Richard L. Kubiak</u>	<u>23-08540</u>
	Type or print name of actuary	Most recent enrollment number
	<u>Cuni, Rust &amp; Strenk</u>	<u>(513) 891-0270</u>
	Firm name	Telephone number (including area code)
	<u>4555 Lake Forest Drive - Suite 620</u>	
	<u>US Cincinnati OH 45242-3760</u>	
	Address of the firm	

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

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

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	203,616,772
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
(1) For retired participants and beneficiaries receiving payment .....	494	175,999,253
(2) For terminated vested participants .....	196	32,620,994
(3) For active participants:		
(a) Non-vested benefits .....		31,328,589
(b) Vested benefits .....		110,470,765
(c) Total active .....	595	141,799,354
(4) Total .....	1,285	350,419,601
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	58.11 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
05/01/2024	0					
04/30/2025	12,825,804					
			<b>Totals ▶</b>	<b>3(b)</b>	12,825,804	
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>	0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	89.1 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." .....	<b>4f</b>	

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

- |  |  |  |   |
|--|--|--|---|
| <b>a</b> <input type="checkbox"/> Attained age normal      | <b>b</b> <input type="checkbox"/> Entry age normal         | <b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit) | <b>d</b> <input type="checkbox"/> Aggregate |
| <b>e</b> <input type="checkbox"/> Frozen initial liability | <b>f</b> <input type="checkbox"/> Individual level premium | <b>g</b> <input type="checkbox"/> Individual aggregate                     | <b>h</b> <input type="checkbox"/> Shortfall |
| <b>i</b> <input type="checkbox"/> Other (specify):         |  |  |   |

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

**6 Checklist of certain actuarial assumptions:**

<b>a</b>	Interest rate for "RPA '94" current liability .....	<b>6a</b>	3.56	%
<b>b</b>	Rates specified in insurance or annuity contracts .....	Pre-retirement		Post-retirement
<b>c</b>	Mortality table code for validation purposes:	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>(1)</b>	Males .....	<b>6c(1)</b>	9P	9P
<b>(2)</b>	Females .....	<b>6c(2)</b>	9FP	9FP
<b>d</b>	Valuation liability interest rate .....	<b>6d</b>	6.50	%
<b>e</b>	Salary scale .....	<b>6e</b>	%	<input checked="" type="checkbox"/> N/A
<b>f</b>	Withdrawal liability interest rate:			
<b>(1)</b>	Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
<b>(2)</b>	If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	6.50	%
<b>g</b>	Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	5.5	%
<b>h</b>	Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	9.6	%
<b>i</b>	Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A	
<b>(1)</b>	If expense load is described as a percentage of normal cost, enter the assumed percentage .....	<b>6i(1)</b>	%	
<b>(2)</b>	If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b .....	<b>6i(2)</b>	380,000	
<b>(3)</b>	If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>	

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
<b>1</b>	3,094,956	309,068
<b>4</b>	6,522,029	651,301

**8 Miscellaneous information:**

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

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	4,931,913

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	102,639,702	14,342,009
(2) Funding waivers .....	<b>9c(2)</b>	0	0
(3) Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	0	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....		<b>9d</b>	1,252,805
<b>e</b> Total changes. Add lines 9a through 9d .....		<b>9e</b>	20,526,727
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any .....		<b>9f</b>	59,740,497
<b>g</b> Employer contributions. Total from column (b) of line 3 .....		<b>9g</b>	12,825,804
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date	<b>9h</b>	17,429,671	3,641,928
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....		<b>9i</b>	4,530,135
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	100,490,181	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	115,672,880	
(3) FFL credit .....		<b>9j(3)</b>	0
<b>k</b> (1) Waived funding deficiency .....		<b>9k(1)</b>	0
(2) Other credits .....		<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....		<b>9l</b>	80,738,364
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....		<b>9m</b>	60,211,637
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....		<b>9n</b>	
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year .....		<b>9o(1)</b>	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date .....		<b>9o(2)(a)</b>	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....		<b>9o(2)(b)</b>	0
(3) Total as of valuation date .....		<b>9o(3)</b>	0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) .....		<b>10</b>	0
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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

Plan Name: Ironworkers Local No 55 Pension Plan

EIN: 34-6682351

PN: 001

5/1 Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$455,673	\$905,341	\$13,065,450	\$14,426,464
2025	\$1,022,606	\$770,473	\$12,842,949	\$14,636,028
2026	\$1,615,796	\$817,136	\$12,528,643	\$14,961,575
2027	\$2,310,734	\$891,668	\$12,215,420	\$15,417,822
2028	\$3,060,308	\$972,429	\$11,952,474	\$15,985,211
2029	\$3,769,285	\$1,046,683	\$11,671,438	\$16,487,406
2030	\$4,395,518	\$1,103,977	\$11,390,606	\$16,890,101
2031	\$4,965,308	\$1,191,559	\$11,057,549	\$17,214,416
2032	\$5,521,887	\$1,303,586	\$10,696,776	\$17,522,249
2033	\$6,028,245	\$1,385,516	\$10,348,082	\$17,761,843
2034	\$6,436,406	\$1,448,464	\$9,984,158	\$17,869,028
2035	\$6,766,508	\$1,558,382	\$9,611,373	\$17,936,263
2036	\$7,066,257	\$1,654,081	\$9,222,987	\$17,943,325
2037	\$7,275,921	\$1,699,368	\$8,820,736	\$17,796,025
2038	\$7,464,865	\$1,698,255	\$8,406,550	\$17,569,670
2039	\$7,626,329	\$1,703,447	\$7,982,555	\$17,312,331
2040	\$7,776,390	\$1,748,313	\$7,551,064	\$17,075,767
2041	\$7,896,326	\$1,767,113	\$7,114,596	\$16,778,035
2042	\$8,024,876	\$1,800,092	\$6,675,796	\$16,500,764
2043	\$8,115,259	\$1,847,185	\$6,237,362	\$16,199,806
2044	\$8,172,264	\$1,858,375	\$5,801,985	\$15,832,624
2045	\$8,213,954	\$1,899,706	\$5,372,327	\$15,485,987
2046	\$8,258,063	\$1,910,487	\$4,951,065	\$15,119,615
2047	\$8,302,793	\$1,890,466	\$4,540,785	\$14,734,044
2048	\$8,322,411	\$1,869,613	\$4,143,906	\$14,335,930

5/1 Plan Year	Active Participants	Terminated Vested Participant	Retired Participants and Beneficiaries Receiving Payments	Total
2049	\$8,338,619	\$1,835,140	\$3,762,680	\$13,936,439
2050	\$8,349,453	\$1,805,260	\$3,399,094	\$13,553,807
2051	\$8,311,766	\$1,775,586	\$3,054,860	\$13,142,212
2052	\$8,254,983	\$1,737,713	\$2,731,352	\$12,724,048
2053	\$8,173,472	\$1,695,769	\$2,429,535	\$12,298,776
2054	\$8,061,089	\$1,643,488	\$2,149,983	\$11,854,560
2055	\$7,932,323	\$1,586,293	\$1,892,885	\$11,411,501
2056	\$7,779,878	\$1,537,079	\$1,658,060	\$10,975,017
2057	\$7,604,422	\$1,475,088	\$1,445,026	\$10,524,536
2058	\$7,410,341	\$1,419,021	\$1,253,012	\$10,082,374
2059	\$7,201,426	\$1,358,701	\$1,081,033	\$9,641,160
2060	\$6,975,612	\$1,289,491	\$927,979	\$9,193,082
2061	\$6,724,997	\$1,218,588	\$792,627	\$8,736,212
2062	\$6,461,929	\$1,151,572	\$673,709	\$8,287,210
2063	\$6,181,994	\$1,079,108	\$569,908	\$7,831,010
2064	\$5,888,490	\$1,006,643	\$479,878	\$7,375,011
2065	\$5,586,036	\$934,389	\$402,292	\$6,922,717
2066	\$5,272,239	\$862,497	\$335,847	\$6,470,583
2067	\$4,949,658	\$791,949	\$279,289	\$6,020,896
2068	\$4,623,758	\$722,581	\$231,431	\$5,577,770
2069	\$4,297,137	\$655,011	\$191,171	\$5,143,319
2070	\$3,974,274	\$589,784	\$157,507	\$4,721,565
2071	\$3,658,502	\$527,145	\$129,521	\$4,315,168
2072	\$3,352,634	\$467,366	\$106,383	\$3,926,383
2073	\$3,059,182	\$411,119	\$87,345	\$3,557,646

**Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments.**

Plan Name: Ironworkers Local No 55 Pension Plan

EIN: 34-6682351

PN: 001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$9,437,302	\$0	\$9,437,302
2025	\$9,437,302	\$0	\$9,437,302
2026	\$9,437,302	\$0	\$9,437,302
2027	\$9,437,302	\$0	\$9,437,302
2028	\$9,437,302	\$0	\$9,437,302
2029	\$9,437,302	\$0	\$9,437,302
2030	\$9,437,302	\$0	\$9,437,302
2031	\$9,437,302	\$0	\$9,437,302
2032	\$9,437,302	\$0	\$9,437,302
2033	\$9,437,302	\$0	\$9,437,302



CLARK SCHAEFER HACKETT  
BUSINESS ADVISORS

## **Iron Workers Local No. 55 Pension Plan**

Financial Statements and Supplemental Schedules

April 30, 2025 and 2024

with Independent Auditors' Report

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## **INDEPENDENT AUDITORS' REPORT**

To the Board of Trustees and Plan Participants  
Iron Workers Local No. 55 Pension Plan

### **Opinion**

We have audited the financial statements of Iron Workers Local No. 55 Pension 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 Iron Workers Local No. 55 Pension 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. 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 Iron Workers Local No. 55 Pension 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.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Iron Workers Local No. 55 Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Iron Workers Local No. 55 Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Iron Workers Local No. 55 Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of April 30, 2025, and the schedule of reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

*Clark, Schaefer, Hackett & Co.*

Maumee, Ohio  
December 11, 2025

Iron Workers Local No. 55 Pension Plan  
Statements of Net Assets Available for Benefits  
April 30, 2025 and 2024

	2025	2024
<b>Assets</b>		
Cash and cash equivalents	\$ 79,722	31,220
Investments at fair value	198,394,609	183,793,342
Investments at contract value	16,554,805	17,231,524
<b>Receivables:</b>		
Employer contributions	1,100,355	1,157,115
Employer contributions receivable from Northwestern Ohio Administrators	972,570	1,160,915
Accrued investment income	347,725	344,653
	2,420,650	2,662,683
<b>Total assets</b>	<b>217,449,786</b>	<b>203,718,769</b>
<b>Liabilities</b>		
Accrued administration fees	13,960	13,170
Accrued investment fees	11,754	12,119
Accrued professional service fees	13,212	52,914
Reciprocity due to other plans	37,708	23,794
<b>Total liabilities</b>	<b>76,634</b>	<b>101,997</b>
<b>Net assets available for benefits</b>	<b>\$ 217,373,152</b>	<b>203,616,772</b>

See accompanying notes to the financial statements.

Iron Workers Local No. 55 Pension Plan  
Statements of Changes in Net Assets Available for Benefits  
Years Ended April 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions:		
Participating employer contributions	\$ 9,970,767	9,938,767
Investment income:		
Investments at fair value:		
Net appreciation in fair value of investments	9,544,898	13,292,590
Interest and dividend income	<u>5,045,394</u>	<u>4,423,145</u>
Total investment income	14,590,292	17,715,735
Less: Investment expenses	<u>661,859</u>	<u>573,393</u>
Net investment income on investments at fair value	<u>13,928,433</u>	<u>17,142,342</u>
Assets held by insurance company:		
Interest on general asset account	645,368	694,405
Less: Investment expenses	<u>11,697</u>	<u>12,346</u>
Net investment income on assets held by insurance company	<u>633,671</u>	<u>682,059</u>
Reciprocal transfers from other plans	2,851,622	2,931,164
Liquidated damages	<u>3,415</u>	<u>4,085</u>
Total additions	<u>27,387,908</u>	<u>30,698,417</u>
Deductions:		
Benefits and withdrawals	13,301,241	13,158,126
Administrative fees	167,520	158,040
Professional fees	60,192	120,180
Other	<u>102,575</u>	<u>100,241</u>
Total deductions	<u>13,631,528</u>	<u>13,536,587</u>
Net change in net assets available for benefits	13,756,380	17,161,830
Net assets available for benefits, beginning of year	<u>203,616,772</u>	<u>186,454,942</u>
Net assets available for benefits, end of year	\$ <u>217,373,152</u>	<u>203,616,772</u>

See accompanying notes to the financial statements.

## **1. DESCRIPTION OF PLAN:**

The following description of the Iron Workers Local No. 55 Pension Plan (the Plan) is provided for general purpose information only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

### **General**

The Plan is a multi-employer defined benefit pension plan subject to a collective bargaining agreement (CBA) covering employees of the participating employers who work under the jurisdiction of Local No. 55 of the International Association of Bridge, Structural, and Ornamental Iron Workers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration of the Plan is the responsibility of the Board of Trustees (the Trustees) and is governed by a joint board consisting of equal representation from the participating employers and sponsoring union.

### **Contributions and funding policy**

The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code (IRC). Participating employers are required to make monthly contributions at a fixed dollar amount for each hour paid for participants. No participant contributions to the Plan are permitted. The Plan Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of May 1, 2024.

### **Benefits**

Under the terms of the Plan, participants who have not suffered a break in service are eligible for normal retirement benefits upon reaching age 65 and completion of five years of vested service or at any age with completion of 30 years of vested service. Reduced early retirement benefits are available to participants who have not suffered a break in service upon reaching age 55 with at least 10 but less than 30 years of service. The Plan also provides certain death, disability, deferred vested, and termination benefits. Participants are generally 100% vested in their accrued benefits upon completing five years of vested service. Normal retirement benefits are based on the number of hours worked by the participant at specified benefit rates per hour as established by the Board of Trustees.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

### **Basis of accounting**

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

## **2. SUMMARY OF ACCOUNTING POLICIES (CONTINUED):**

### **Use of Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

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

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

### **Investment contract with insurance company**

Under the Plan's group annuity contract with United of Omaha Life Insurance Company (United), assets are invested with United in a general asset account which is stated at contract value, as reported by United and in accordance with the FASB Codification topic 960, *Plan Accounting – Defined Benefit Pension Plans*. Contract value represents contributions made under the contract, as directed by the Plan's Board of Trustees, plus credit interest, less participant withdrawals used to pay pension benefits and administrative expenses. Assets are invested in the general asset account and earn interest at a contract rate which is determined annually by United based on the investment performance of the underlying investment pools.

### **Employer contributions receivable**

Employer contributions receivable represents amounts due from employers that were received subsequent to year end. Therefore, the carrying amount of these receivables is not reduced by an allowance for amounts that will not be collected. In addition, it is impractical to estimate revenue recognition for amounts due but erroneously unreported by employers.

### **Contributions receivable from Northwestern Ohio Administrators**

Contributions receivable from Northwestern Ohio Administrators, Inc. (NOA), administrative manager for the Plan, represent employer contributions received by NOA and maintained in NOA's cash concentration account until such time as they are transferred to the Plan's cash account. Interest is earned on amounts maintained in the cash concentration account.

### **Benefits**

Benefits payments to participants are recorded upon distribution.

### **Subsequent events**

The Plan has evaluated subsequent events through December 11, 2025, the date the financial statements were available to be issued.

### 3. FAIR VALUE MEASUREMENTS:

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

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

*Level 2:* Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2025 and 2024.

*Money market funds:* Valued at cost, which approximates fair value.

*Common stock:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Corporate obligations:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

**3. FAIR VALUE MEASUREMENTS (CONTINUED):**

*Registered investment companies:* Consists of mutual funds and exchange traded funds registered with the Securities and Exchange Commission. Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds are required to publish their daily net asset value (NAV) and to transact at that price at the end of each trading day. Mutual funds held by the Plan are deemed to be actively traded. Exchange traded funds are valued at the closing price reported on the active market on which the funds are traded. Exchange traded funds can be traded throughout the day on national securities exchanges at market prices.

*Non-publicly traded common stock:* Valued at the NAV of shares of the common stock of a real estate investment trust. The NAV, as reported by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of underlying investments held by the fund less its liabilities. The practical expedient would not be used if it is determined to be probable that the Plan will sell the investment for an amount different from the reported NAV.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value measured on a recurring basis as of as of April 30, 2025 and 2024. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

<u>Investment</u>	April 30, 2025			<u>Assets at NAV</u>	<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>		
Common stock	63,213,460	-	-	5,488,822	68,702,282
Registered investment companies	116,366,099	-	-	-	116,366,099
Corporate obligations	-	4,137,212	-	-	4,137,212
Money market funds	9,189,016	-	-	-	9,189,016
Total	<u>188,768,575</u>	<u>4,137,212</u>	<u>-</u>	<u>5,488,822</u>	<u>198,394,609</u>

  

<u>Investment</u>	April 30, 2024			<u>Assets at NAV</u>	<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>		
Common stock	60,470,738	-	-	5,454,104	65,924,842
Registered investment companies	106,682,117	-	-	-	106,682,117
Corporate obligations	-	3,912,532	-	-	3,912,532
Money market funds	7,273,851	-	-	-	7,273,851
Total	<u>174,426,706</u>	<u>3,912,532</u>	<u>-</u>	<u>5,454,104</u>	<u>183,793,342</u>

**3. FAIR VALUE MEASUREMENTS (CONTINUED):**

The table below sets forth the fair value and redemption frequency for those assets whose fair value is estimated using the net asset value per share as of April 30, 2025 and 2024.

Investment	2025 Fair Value	2024 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Jones Lang Lasalle Property Trust, Inc. (a)	\$ 5,488,822	5,454,104	-	Daily	N/A

(a) Jones Lang Lasalle Property Trust, Inc is a non-publicly traded common stock that reports its NAV daily. The company acquires and manages income-producing commercial real estate properties and real estate-related assets around the world, with an investment objective of providing stable income streams and to outperform market averages over an extended holding period.

**4. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS:**

The Plan's group annuity contract is maintained and invested by United of Omaha. Therefore, fees paid to United qualify as party-in-interest. Fees expensed by the Plan for services by United amounted to \$11,697 and \$12,346 for 2025 and 2024, respectively.

The Plan's investments are maintained by Bank of America-Merrill Lynch. Therefore, fees paid to Bank of America qualify as party-in-interest. Fees expensed by the Plan for services by Bank of America amounted to \$661,859 and \$573,393 for 2025 and 2024, respectively.

The Plan is related through common management and trustees with NOA. Under an administrative contract, NOA provides administrative and depository services to the Plan. Payments for those administrative services (principally for salaries and operating expenses) are reduced by collections for liquidated damages and certain interest income. Included in the statements of changes in net assets are gross administrative fees charged by NOA.

The Plan pays fees for several arrangements with service providers. These transactions are considered exempt party-in-interest transactions under ERISA.

**5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:**

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated participants or their beneficiaries, beneficiaries of participants who have died, and present participants or their beneficiaries. Benefits payable under circumstances including retirement, death, disability, and termination of employment are included to the extent they are deemed attributable to participant service rendered to the valuation date.

**5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED):**

The actuarial present value of accumulated plan benefits of the Plan is determined by an enrolled actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of May 1, 2024 were:

- Future net investment return rate of 6.50%;
- Blue Collar adjusted Pri-2021 Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale;
- \$380,000 expense load, increasing 2.50% per year;
- Retirement age rates based on various rates from age 55 to 65; and
- Hours worked: 2,115 per year with 5 or more years of service; 1,490 per year with less than 5 years of service.

The forgoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Based on the latest actuarial information available, which is as of May 1, 2024 the actuarial present value of accumulated plan benefits is summarized as follows:

Vested benefits	
Participants currently receiving benefits	\$ 135,290,878
Other participants	<u>86,061,037</u>
Total	221,351,915
Non-vested benefits	<u>18,809,325</u>
Total actuarial present value of accumulated plan benefits	\$ <u><u>240,161,240</u></u>

Changes in the actuarial present value of accumulated plan benefits since May 1, 2023 are summarized as follows:

Actuarial present value of accumulated plan benefits as of May 1, 2023	\$ 227,021,192
Increase (decrease) during the year attributable to:	
Plan experience and benefit accrual	5,102,804
Change in actuarial assumptions	6,859,900
Decrease in discount period	14,335,470
Benefits paid to participants or their beneficiaries	<u>(13,158,126)</u>
Net increase	<u>13,140,048</u>
Actuarial present value of accumulated plan benefits as of May 1, 2024	\$ <u><u>240,161,240</u></u>

**5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED):**

Changes in actuarial assumptions reflected in the May 1, 2024 valuation include the hours worked assumption and expense load were updated, the funding and ASC 960 discount rates were lowered, and the current liability interest and mortality rates were updated as mandated by the Internal Revenue Service.

**6. IMMEDIATE PARTICIPATION GUARANTEE CONTRACT WITH UNITED OF OMAHA:**

The Plan has an immediate participation guarantee contract with United of Omaha Life Insurance Company (United) as an investment of the Plan, under which the Plan must maintain a minimum balance equal to the present value of future annuity payments for all participants, beneficiaries, and joint annuitants receiving annuity payments and any accrued expense charges. The total amount invested at contract value totaled \$16,554,805 and \$17,231,524 at April 30, 2025 and 2024, respectively. United maintains the contributions in a general account, which is unallocated. The account is credited with earnings on the underlying investment pools and charged for benefit withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is reviewed on an annual basis for resetting. At the direction of the Plan, benefit payments to participants may be made by purchasing an annuity with funds from the general account or making annuity payments directly from the general account itself.

The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by United, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without consent of the issuer.

## **7. PLAN TERMINATION:**

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in the order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefits protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

## **8. TAX STATUS:**

The Internal Revenue Service has determined and informed the Plan by a letter dated August 11, 2015, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

## **9. RISKS AND UNCERTAINTIES:**

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

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

**10. CASH RECEIPTS & DISBURSEMENTS OF THE DEPOSITORY ACCOUNT:**

	2025	2024
Receipts:		
Employer contributions, net of reciprocal transfers with other plans	\$ 13,081,408	12,612,601
Interest	19,556	23,293
Total receipts	13,100,964	12,635,894
Disbursements:		
Deposits to trust	12,280,000	11,940,000
Fees:		
Investment manager and custodian trustee	445,961	394,160
Legal and collection	23,578	43,386
Administration	154,551	133,179
Actuarial and consulting	66,875	65,025
Other professional	13,500	11,000
International Foundation of Employee Benefit Plans - dues and conference expenses	819	1,425
Pension Benefit Guaranty Corporation premium	47,545	44,555
Fidelity bond and fiduciary liability insurance premiums	15,316	17,962
Technology	2,500	6,967
Meeting expenses	-	110
Printing, mailing, and other	1,817	4,111
Miscellaneous	-	2,186
Total disbursements	13,052,462	12,664,066
Net change in depository account	48,502	(28,172)
Cash balance, beginning of year	31,220	59,392
Cash balance, end of year	\$ 79,722	31,220

Notes:

- (1) The above schedule presents the cash transactions of the general checking account maintained by the administrative manager.

Iron Workers Local No. 55 Pension Plan  
 EIN: 34-6682351, Plan Number: 001  
 Schedule H, line 4i - Schedule of Assets (Held at End of Year)  
 April 30, 2025

(a)	(b) Identity of Issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	* Bank of America - Merrill Lynch Account Ending 6920 - see Note 1		\$ 162,991,066	192,905,764
	* Bank of America - Merrill Lynch Account Ending 5670:			
	Cash		23	23
	Jones Lang Lasalle Income Property Trust		<u>5,508,648</u>	<u>5,488,822</u>
			<u>168,499,737</u>	<u>198,394,609</u>
	Guaranteed investment contract:			
	United of Omaha Group Annuity Contract GDA 6196		<u>16,554,805</u>	<u>16,554,805</u>
	Total Investments		\$ <u>185,054,542</u>	<u>214,949,414</u>

Note 1 - The attached Bank of America - Merrill Lynch statement for account ending 6920 (pages 5-90) is incorporated herein by reference.

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
CASH EQUIVALENTS									
MONEY MARKET FUNDS									
3739,654.940	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3506656	3,739,654.94	1.000	3,739,654.94		24,042.76		4.181	156,354.97
269,056.910	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3506912	269,056.91	1.000	269,056.91		866.50		4.181	11,249.27
579,438.820	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3506946	579,438.82	1.000	579,438.82		1,703.61		4.181	24,226.34
304,598.610	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3506961	304,598.61	1.000	304,598.61		1,090.90		4.181	12,735.27
132,938.130	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507019	132,938.13	1.000	132,938.13		274.53		4.181	5,558.14
195,294.840	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507027	195,294.84	1.000	195,294.84		674.18		4.181	8,165.28
247,137.200	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507043	247,137.20	1.000	247,137.20		579.60		4.181	10,332.81
77,606.740	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507050	77,606.74	1.000	77,606.74		234.05		4.181	3,244.74

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
233,264.850	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507084	233,264.85	1.000	233,264.85		840.11		4.181	9,752.80
282,123.900	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507118	282,123.90	1.000	282,123.90		881.86		4.181	11,795.60
3127,877.500	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507134	3,127,877.50	1.000	3,127,877.50		10,665.79		4.181	130,776.56
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3506912		1.000			.79			
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3506961		1.000			.36			
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3507019		1.000			2.52			
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3507043		1.000			.01			
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3507050		1.000			.05			

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3507084		1.000			.02			
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3507118		1.000			5.43			
	TOTAL MONEY MARKET FUNDS	9,188,992.44		9,188,992.44		41,863.07		4.181	384,191.78
	TOTAL CASH EQUIVALENTS	9,188,992.44		9,188,992.44		41,863.07		4.181	384,191.78
FIXED INCOME									
CORPORATE BONDS									
41,000.000	ADVANCE AUTO PARTS COMPANY GUARNT GLB 05.900% MAR 09 2026 MOODYS: BA1 S&P: BB+ CUSIP NO: 00751YAH9 ACCOUNT 72-06-601-3507084	41,039.65	99.250	40,692.50	-347.15	349.41	5.787	5.945	2,419.00
40,000.000	ADVANCE AUTO PARTS COMPANY GUARNT GLB 05.950% MAR 09 2028 MOODYS: BA1 S&P: BB+ CUSIP NO: 00751YAJ5 ACCOUNT 72-06-601-3507084	37,675.31	99.174	39,669.60	1,994.29	343.77	6.305	6.000	2,380.00
43,000.000	AECOM COMPANY GUARNT GLB 05.125% MAR 15 2027 MOODYS: BA2 S&P: BB CUSIP NO: 00774CAB3 ACCOUNT 72-06-601-3507084	47,411.95	99.773	42,902.39	-4,509.56	281.59	5.161	5.137	2,203.75

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
39,000.000	ALCOA INC GLB 05.900% FEB 01 2027 MOODYS: BAA1 S&P: BBB CUSIP NO: 013817AJ0 ACCOUNT 72-06-601-3507084	39,757.07	102.382	39,928.98	171.91	575.25	4.467	5.763	2,301.00
36,000.000	ALUMINUM CO OF AMERICA - 06.750% JAN 15 2028 MOODYS: BAA1 S&P: BBB CUSIP NO: 022249AU0 ACCOUNT 72-06-601-3507084	44,011.25	105.344	37,923.84	-6,087.41	715.50	4.634	6.408	2,430.00
42,000.000	AMERICAN AXLE & MFG INC COMPANY GUARNT GLB 06.500% APR 01 2027 MOODYS: B2 S&P: B+ CUSIP NO: 02406PAU4 ACCOUNT 72-06-601-3507084	42,062.38	97.518	40,957.56	-1,104.82	227.49	7.248	6.665	2,730.00
44,000.000	ASBURY AUTOMOTIVE GROUP COMPANY GUARNT GLB 04.500% MAR 01 2028 MOODYS: B1 S&P: BB CUSIP NO: 043436AU8 ACCOUNT 72-06-601-3507084	41,719.75	96.803	42,593.32	873.57	330.00	5.615	4.649	1,980.00
44,000.000	ASBURY AUTOMOTIVE GROUP COMPANY GUARNT GLB 04.750% MAR 01 2030 MOODYS: B1 S&P: BB CUSIP NO: 043436AV6 ACCOUNT 72-06-601-3507084	46,148.50	93.520	41,148.80	-4,999.70	348.33	6.253	5.079	2,090.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
43,000.000	BALL CORP COMPANY GUARNT GLB 04.875% MAR 15 2026 MOODY'S: BA1 S&P: BB+ CUSIP NO: 058498AV8 ACCOUNT 72-06-601-3507084	44,636.23	99.243	42,674.49	-1,961.74	267.85	5.539	4.912	2,096.25
43,000.000	BALL CORP COMPANY GUARNT GLB 06.875% MAR 15 2028 MOODY'S: BA1 S&P: BB+ CUSIP NO: 058498AY2 ACCOUNT 72-06-601-3507084	43,352.45	102.423	44,041.89	689.44	985.41	6.047	6.712	2,956.25
39,000.000	BALL CORP COMPANY GUARNT GLB 06.000% JUN 15 2029 MOODY'S: BA1 S&P: BB+ CUSIP NO: 058498AZ9 ACCOUNT 72-06-601-3507084	39,292.50	102.040	39,795.60	503.10	779.99	5.468	5.880	2,340.00
44,000.000	BOYD GAMING CORP COMPANY GUARNT GLB 04.750% DEC 01 2027 MOODY'S: B1 S&P: BB CUSIP NO: 103304BU4 ACCOUNT 72-06-601-3507084	43,327.82	97.947	43,096.68	-231.14	870.83	5.578	4.850	2,090.00
47,000.000	CCO HLDGS LLC/CAP CORP GLB 04.500% MAY 01 2032 MOODY'S: B1 S&P: BB- CUSIP NO: 1248EPCN1 ACCOUNT 72-06-601-3507084	45,873.50	88.848	41,758.56	-4,114.94	1,057.50	6.473	5.065	2,115.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
41,000.000	CNF TRANSPORTATION INC - 06.700% MAY 01 2034 MOODYS: NR S&P: BB- CUSIP NO: 12612WAB0 ACCOUNT 72-06-601-3507084	40,553.38	101.326	41,543.66	990.28	1,373.50	6.656	6.612	2,747.00
42,000.000	CARPENTER TECHNOLOGY GLB 06.375% JUL 15 2028 MOODYS: B1 S&P: BB CUSIP NO: 144285AL7 ACCOUNT 72-06-601-3507084	45,864.66	100.078	42,032.76	-3,831.90	788.37	6.282	6.370	2,677.50
38,000.000	CARPENTER TECHNOLOGY GLB 07.625% MAR 15 2030 MOODYS: B1 S&P: BB CUSIP NO: 144285AM5 ACCOUNT 72-06-601-3507084	37,994.90	102.911	39,106.18	1,111.28	370.24	6.796	7.409	2,897.50
40,000.000	CEDAR FAIR/CAN/MAGNUM/MI COMPANY GUARNT GLB 05.375% APR 15 2027 MOODYS: B1 S&P: BB- CUSIP NO: 150190AB2 ACCOUNT 72-06-601-3507084	39,835.00	99.513	39,805.20	-29.80	95.56	5.598	5.401	2,150.00
46,000.000	CEDAR FAIR LP COMPANY GUARNT GLB 05.250% JUL 15 2029 MOODYS: B1 S&P: BB- CUSIP NO: 150190AE6 ACCOUNT 72-06-601-3507084	44,516.74	95.071	43,732.66	-784.08	711.08	6.429	5.522	2,415.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
44,000.000	CELANESE US HOLDINGS LLC COMPANY GUARNT GLB 06.950% NOV 15 2033 MOODYS: BA1 S&P: BB+ CUSIP NO: 15089QAY0 ACCOUNT 72-06-601-3507084	46,522.62	100.194	44,085.36	-2,437.26	1,359.35	6.705	6.687	2,948.00
43,000.000	CENTURY COMMUNITIES COMPANY GUARNT GLB 06.750% JUN 01 2027 MOODYS: BA2 S&P: BB CUSIP NO: 156504AL6 ACCOUNT 72-06-601-3507084	45,519.82	100.009	43,003.87	-2,515.95	1,209.37	6.771	6.749	2,902.50
42,000.000	CHARTER COMM OPT LLC/CAP GLB 05.375% MAY 01 2047 MOODYS: BA1 S&P: BBB- CUSIP NO: 161175BL7 ACCOUNT 72-06-601-3507084	33,036.16	81.133	34,075.86	1,039.70	1,128.74	7.172	6.625	2,257.50
42,000.000	CLEVELAND-CLIFFS INC COMPANY GUARNT GLB 05.875% JUN 01 2027 MOODYS: BA3 S&P: BB- CUSIP NO: 185899AH4 ACCOUNT 72-06-601-3507084	43,465.19	98.656	41,435.52	-2,029.67	1,028.12	6.542	5.955	2,467.50
43,000.000	COMMERCIAL METALS CO GLB 03.875% FEB 15 2031 MOODYS: BA2 S&P: BB+ CUSIP NO: 201723AP8 ACCOUNT 72-06-601-3507084	40,912.75	89.655	38,551.65	-2,361.10	351.76	5.933	4.322	1,666.25

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
46,000.000	COMMERCIAL METALS CO - 04.125% JAN 15 2030 MOODYS: BA2 S&P: BB+ CUSIP NO: 201723AQ6 ACCOUNT 72-06-601-3507084	43,180.94	94.016	43,247.36	66.42	558.71	5.572	4.388	1,897.50
41,000.000	COMMERCIAL METALS CO - 04.375% MAR 15 2032 MOODYS: BA2 S&P: BB+ CUSIP NO: 201723AR4 ACCOUNT 72-06-601-3507084	37,411.25	90.895	37,266.95	-144.30	229.20	6.018	4.813	1,793.75
71,000.000	CROWDSTRIKE HOLDINGS INC COMPANY GUARNT 03.000% FEB 15 2029 MOODYS: BAA3 S&P: BB CUSIP NO: 22788CAA3 ACCOUNT 72-06-601-3507084	66,025.15	92.728	65,836.88	-188.27	449.67	4.980	3.235	2,130.00
43,000.000	CROWN AMERICAS LLC COMPANY GUARNT GLB 05.250% APR 01 2030 MOODYS: BA2 S&P: BB+ CUSIP NO: 228180AB1 ACCOUNT 72-06-601-3507084	41,108.57	99.776	42,903.68	1,795.11	188.12	5.326	5.262	2,257.50
44,000.000	CROWN AMER/CAP CORP V COMPANY GUARNT GLB 04.250% SEP 30 2026 MOODYS: BA2 S&P: BB+ CUSIP NO: 22819KAB6 ACCOUNT 72-06-601-3507084	41,328.22	98.589	43,379.16	2,050.94	161.03	5.244	4.311	1,870.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
39,000.000	CROWN CORK & SEAL CO INC COMPANY GUARNT 07.375% DEC 15 2026 MOODYS: BA3 S&P: BB- CUSIP NO: 228255AH8 ACCOUNT 72-06-601-3507084	47,232.38	102.840	40,107.60	-7,124.78	1,086.58	5.258	7.171	2,876.25
2,000.000	DCP MIDSTREAM OPERATING COMPANY GUARNT GLB 05.375% JUL 15 2025 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 23311VAG2 ACCOUNT 72-06-601-3507084	2,116.91	100.021	2,000.42	-116.49	31.65	5.201	5.374	107.50
40,000.000	DELTA AIR LINES INC GLB 07.375% JAN 15 2026 MOODYS: BAA2 S&P: BBB- CUSIP NO: 247361ZZ4 ACCOUNT 72-06-601-3507084	43,950.62	101.226	40,490.40	-3,460.22	868.61	5.265	7.286	2,950.00
44,000.000	DIAMONDBACK ENERGY INC COMPANY GUARNT GLB 05.550% APR 01 2035 MOODYS: BAA2 S&P: BBB CUSIP NO: 25278XBC2 ACCOUNT 72-06-601-3507084	43,126.04	98.286	43,245.84	119.80	278.12	5.877	5.647	2,442.00
41,000.000	ENACT HOLDINGS INC GLB 06.250% MAY 28 2029 MOODYS: BAA3 S&P: BBB- CUSIP NO: 29249EAA7 ACCOUNT 72-06-601-3507084	42,320.20	102.376	41,974.16	-346.04	1,089.06	5.686	6.105	2,562.50

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
43,000.000	ENCOMPASS HEALTH CORP COMPANY GUARNT 04.500% FEB 01 2028 MOODY'S: BA2 S&P: BB- CUSIP NO: 29261AAA8 ACCOUNT 72-06-601-3507084	43,554.76	98.583	42,390.69	-1,164.07	483.75	5.149	4.565	1,935.00
44,000.000	ENCOMPASS HEALTH CORP COMPANY GUARNT 04.750% FEB 01 2030 MOODY'S: BA2 S&P: BB- CUSIP NO: 29261AAB6 ACCOUNT 72-06-601-3507084	44,797.41	97.166	42,753.04	-2,044.37	522.49	5.421	4.889	2,090.00
45,000.000	ENCOMPASS HEALTH CORP COMPANY GUARNT GLB 04.625% APR 01 2031 MOODY'S: BA2 S&P: BB- CUSIP NO: 29261AAE0 ACCOUNT 72-06-601-3507084	42,406.98	95.199	42,839.55	432.57	173.43	5.597	4.858	2,081.25
44,000.000	ENLINK MIDSTREAM PARTNER COMPANY GUARNT 04.850% JUL 15 2026 MOODY'S: BAA2 S&P: BBB CUSIP NO: 29336UAF4 ACCOUNT 72-06-601-3507084	42,714.11	99.930	43,969.20	1,255.09	628.34	5.015	4.853	2,134.00
45,000.000	FIRSTENERGY CORP SER B GLB 03.900% JUL 15 2027 MOODY'S: BAA3 S&P: BBB- CUSIP NO: 337932AH0 ACCOUNT 72-06-601-3507084	44,793.84	98.844	44,479.80	-314.04	582.99	4.608	4.451	1,980.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
45,000.000	FLUOR CORP GLB 04.250% SEP 15 2028 MOODY'S: BA1 S&P: BB+ CUSIP NO: 343412AF9 ACCOUNT 72-06-601-3507084	45,562.50	96.900	43,605.00	-1,957.50	244.37	5.154	4.386	1,912.50
35,000.000	FORD MOTOR COMPANY GLB 09.625% APR 22 2030 MOODY'S: BA1 S&P: BBB- CUSIP NO: 345370CX6 ACCOUNT 72-06-601-3507084	34,372.50	113.387	39,685.45	5,312.95	84.22	6.619	8.489	3,368.75
43,000.000	VERIZON FLORIDA LLC SER E 06.860% FEB 01 2028 MOODY'S: NR S&P: NR CUSIP NO: 362333AH9 ACCOUNT 72-06-601-3507084	43,430.00	102.373	44,020.39	590.39	737.45	6.050	6.701	2,949.80
36,000.000	GENERAL MOTORS FINL CO GLB 05.400% APR 06 2026 MOODY'S: BAA2 S&P: BBB CUSIP NO: 37045XEF9 ACCOUNT 72-06-601-3507084	35,999.20	100.204	36,073.44	74.24	135.00	5.092	5.389	1,944.00
43,000.000	GRIFFON CORPORATION COMPANY GUARNT GLB 05.750% MAR 01 2028 MOODY'S: B1 S&P: B+ CUSIP NO: 398433AP7 ACCOUNT 72-06-601-3507084	45,177.20	98.676	42,430.68	-2,746.52	412.08	6.282	5.827	2,472.50

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
46,000.000	H.B. FULLER CO GLB 04.250% OCT 15 2028 MOODYS: BA3 S&P: BB- CUSIP NO: 40410KAA3 ACCOUNT 72-06-601-3507084	45,765.54	94.331	43,392.26	-2,373.28	86.88	6.014	4.505	1,955.00
13,000.000	HEXCEL CORP GLB 04.200% FEB 15 2027 MOODYS: BAA3 S&P: BB+ CUSIP NO: 428291AN8 ACCOUNT 72-06-601-3507084	12,108.76	98.533	12,809.29	700.53	115.26	5.062	4.263	546.00
43,000.000	HILLENBRAND INC COMPANY GUARNT GLB 06.250% FEB 15 2029 MOODYS: BA1 S&P: BB+ CUSIP NO: 431571AF5 ACCOUNT 72-06-601-3507084	43,596.25	99.416	42,748.88	-847.37	567.36	6.440	6.287	2,687.50
45,000.000	HILTON DOMESTIC OPERATIN COMPANY GUARNT GLB 04.875% JAN 15 2030 MOODYS: BA2 S&P: BB+ CUSIP NO: 432833AF8 ACCOUNT 72-06-601-3507084	43,796.10	97.994	44,097.30	301.20	645.93	5.360	4.975	2,193.75
79,000.000	HILTON WORLDWIDE FIN LLC COMPANY GUARNT GLB 04.875% APR 01 2027 MOODYS: BA2 S&P: BB+ CUSIP NO: 432891AK5 ACCOUNT 72-06-601-3507084	77,543.75	99.631	78,708.49	1,164.74	320.93	5.264	4.893	3,851.25

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
43,000.000	L BRANDS INC COMPANY GUARNT GLB 06.750% JUL 01 2036 MOODY'S: BA2 S&P: BB+ CUSIP NO: 501797AM6 ACCOUNT 72-06-601-3507084	42,340.64	98.385	42,305.55	-35.09	967.50	6.951	6.861	2,902.50
40,000.000	L BRANDS INC COMPANY GUARNT GLB 05.250% FEB 01 2028 MOODY'S: BA2 S&P: BB+ CUSIP NO: 501797AN4 ACCOUNT 72-06-601-3507084	38,521.25	99.414	39,765.60	1,244.35	525.00	5.428	5.281	2,100.00
41,000.000	LAMAR MEDIA CORP COMPANY GUARNT GLB 03.750% FEB 15 2028 MOODY'S: BA3 S&P: BB CUSIP NO: 513075BR1 ACCOUNT 72-06-601-3507084	36,647.85	95.385	39,107.85	2,460.00	452.70	5.490	3.931	1,537.50
47,000.000	LAMAR MEDIA CORP COMPANY GUARNT GLB 04.000% FEB 15 2030 MOODY'S: BA3 S&P: BB CUSIP NO: 513075BT7 ACCOUNT 72-06-601-3507084	43,373.19	93.435	43,914.45	541.26	710.22	5.554	4.281	1,880.00
44,000.000	LAMAR MEDIA CORP COMPANY GUARNT GLB 04.875% JAN 15 2029 MOODY'S: BA3 S&P: BB CUSIP NO: 513075BW0 ACCOUNT 72-06-601-3507084	45,692.20	97.093	42,720.92	-2,971.28	274.08	5.665	5.021	2,145.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
41,000.000	MGM RESORTS INTL COMPANY GUARNT GLB 06.500% APR 15 2032 MOODY'S: B1 S&P: BB- CUSIP NO: 552953CJ8 ACCOUNT 72-06-601-3507084	41,787.50	98.541	40,401.81	-1,385.69	118.44	6.721	6.596	2,665.00
43,000.000	MGM RESORTS INTL COMPANY GUARNT GLB 06.125% SEP 15 2029 MOODY'S: B1 S&P: BB- CUSIP NO: 552953CK5 ACCOUNT 72-06-601-3507084	43,161.25	99.548	42,805.64	-355.61	336.53	6.131	6.153	2,633.75
43,000.000	M/I HOMES INC COMPANY GUARNT GLB 04.950% FEB 01 2028 MOODY'S: BA2 S&P: BB CUSIP NO: 55305BAS0 ACCOUNT 72-06-601-3507084	42,434.94	97.815	42,060.45	-374.49	532.13	5.655	5.061	2,128.50
48,000.000	WARNERMEDIA HOLDINGS INC COMPANY GUARNT GLB 04.279% MAR 15 2032 MOODY'S: BAA3 S&P: BBB- CUSIP NO: 55903VBC6 ACCOUNT 72-06-601-3507084	43,190.00	85.628	41,101.44	-2,088.56	262.45	7.127	4.997	2,053.92
32,000.000	MARTIN MARIETTA MATERIAL GLB 05.150% DEC 01 2034 MOODY'S: BAA2 S&P: BBB+ CUSIP NO: 573284BA3 ACCOUNT 72-06-601-3507084	31,764.16	99.456	31,825.92	61.76	810.27	5.304	5.178	1,648.00

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44,000.000	MURPHY OIL USA INC COMPANY GUARNT GLB 04.750% SEP 15 2029 MOODY'S: BA2 S&P: BB+ CUSIP NO: 626738AE8 ACCOUNT 72-06-601-3507084	41,690.00	96.365	42,400.60	710.60	267.05	5.709	4.929	2,090.00
42,000.000	NRG ENERGY INC COMPANY GUARNT GLB 05.750% JAN 15 2028 MOODY'S: BA2 S&P: BB CUSIP NO: 629377CE0 ACCOUNT 72-06-601-3507084	40,431.34	100.388	42,162.96	1,731.62	711.08	5.610	5.728	2,415.00
42,000.000	OLIN CORP - 05.625% AUG 01 2029 MOODY'S: BA1 S&P: BB+ CUSIP NO: 680665AL0 ACCOUNT 72-06-601-3507084	44,383.75	97.001	40,740.42	-3,643.33	590.62	6.371	5.799	2,362.50
39,000.000	ONEMAIN FINANCE CORP COMPANY GUARNT GLB 09.000% JAN 15 2029 MOODY'S: BA2 S&P: BB CUSIP NO: 682695AA9 ACCOUNT 72-06-601-3507084	38,980.50	104.117	40,605.63	1,625.13	1,033.50	7.558	8.644	3,510.00
45,000.000	PATTERSON-UTI ENERGY INC GLB 03.950% FEB 01 2028 MOODY'S: BAA3 S&P: BBB- CUSIP NO: 703481AB7 ACCOUNT 72-06-601-3507084	44,455.94	95.665	43,049.25	-1,406.69	444.37	5.680	4.129	1,777.50

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44,000.000	PENSKE AUTOMOTIVE GROUP COMPANY GUARNT GLB 03.500% SEP 01 2025 MOODYS: BA3 S&P: BB- CUSIP NO: 70959WAJ2 ACCOUNT 72-06-601-3507084	44,342.75	99.233	43,662.52	-680.23	325.11	4.747	3.527	1,540.00
69,000.000	PENSKE AUTOMOTIVE GROUP COMPANY GUARNT 03.750% JUN 15 2029 MOODYS: BA3 S&P: BB- CUSIP NO: 70959WAK9 ACCOUNT 72-06-601-3507084	63,985.00	92.712	63,971.28	-13.72	977.49	5.614	4.045	2,587.50
46,000.000	PILGRIM'S PRIDE CORP COMPANY GUARNT GLB 04.250% APR 15 2031 MOODYS: BA2 S&P: BBB- CUSIP NO: 72147KAJ7 ACCOUNT 72-06-601-3507084	42,908.45	94.542	43,489.32	580.87	86.88	5.397	4.495	1,955.00
40,000.000	PILGRIM'S PRIDE CORP COMPANY GUARNT GLB 06.250% JUL 01 2033 MOODYS: BA2 S&P: BBB- CUSIP NO: 72147KAK4 ACCOUNT 72-06-601-3507084	38,916.35	104.151	41,660.40	2,744.05	833.33	5.712	6.001	2,500.00
36,000.000	PILGRIM'S PRIDE CORP COMPANY GUARNT GLB 06.875% MAY 15 2034 MOODYS: BA2 S&P: BBB- CUSIP NO: 72147KAL2 ACCOUNT 72-06-601-3507084	38,816.64	108.369	39,012.84	196.20	1,141.25	5.817	6.344	2,475.00

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49,000.000	QVC INC GLB 05.450% AUG 15 2034 MOODYS: B2 S&P: B- CUSIP NO: 747262AW3 ACCOUNT 72-06-601-3507084	43,422.97	48.973	23,996.77	-19,426.20	563.77	16.333	11.129	2,670.50
40,000.000	RYMAN HOSPITALITY PROP COMPANY GUARNT GLB 04.750% OCT 15 2027 MOODYS: BA3 S&P: BB- CUSIP NO: 749571AF2 ACCOUNT 72-06-601-3507084	40,616.55	98.132	39,252.80	-1,363.75	84.44	5.516	4.840	1,900.00
41,000.000	RADIAN GROUP INC GLB 06.200% MAY 15 2029 MOODYS: BAA3 S&P: BBB- CUSIP NO: 750236AY7 ACCOUNT 72-06-601-3507084	41,191.80	103.230	42,324.30	1,132.50	1,172.14	5.415	6.006	2,542.00
39,000.000	RANGE RESOURCES CORP COMPANY GUARNT GLB 04.875% MAY 15 2025 MOODYS: BA2 S&P: BB+ CUSIP NO: 75281AAS8 ACCOUNT 72-06-601-3507084	41,115.00	99.901	38,961.39	-2,153.61	876.69	6.722	4.880	1,901.25
41,000.000	REGAL REXNORD CORP - 06.050% FEB 15 2026 MOODYS: BAA3 S&P: BB+ CUSIP NO: 758750AL7 ACCOUNT 72-06-601-3507084	41,198.44	100.574	41,235.34	36.90	523.66	5.361	6.015	2,480.50

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44,000.000	SBA COMMUNICATIONS CORP GLB 03.875% FEB 15 2027 MOODY'S: BA3 S&P: BB+ CUSIP NO: 78410GAD6 ACCOUNT 72-06-601-3507084	45,416.95	97.830	43,045.20	-2,371.75	359.94	5.314	3.961	1,705.00
48,000.000	SBA COMMUNICATIONS CORP GLB 03.125% FEB 01 2029 MOODY'S: BA3 S&P: BB+ CUSIP NO: 78410GAG9 ACCOUNT 72-06-601-3507084	43,685.50	92.647	44,470.56	785.06	374.99	5.354	3.373	1,500.00
41,000.000	SM ENERGY CO GLB 06.750% SEP 15 2026 MOODY'S: B1 S&P: BB- CUSIP NO: 78454LAN0 ACCOUNT 72-06-601-3507084	41,044.97	99.085	40,624.85	-420.12	353.63	7.156	6.812	2,767.50
19,000.000	SM ENERGY CO GLB 06.625% JAN 15 2027 MOODY'S: B1 S&P: BB- CUSIP NO: 78454LAP5 ACCOUNT 72-06-601-3507084	19,607.07	98.256	18,668.64	-938.43	370.63	7.577	6.743	1,258.75
45,000.000	SERVICE CORP INTL GLB 05.125% JUN 01 2029 MOODY'S: BA3 S&P: BB CUSIP NO: 817565CE2 ACCOUNT 72-06-601-3507084	47,992.56	98.828	44,472.60	-3,519.96	960.93	5.581	5.186	2,306.25

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44,000.000	SERVICE CORP INTL GLB 05.750% OCT 15 2032 MOODYS: BA3 S&P: BB CUSIP NO: 817565CH5 ACCOUNT 72-06-601-3507084	43,615.60	98.724	43,438.56	-177.04	112.44	5.964	5.824	2,530.00
44,000.000	SHEA HOMES LP/FNDG CP GLB 04.750% FEB 15 2028 MOODYS: BA3 S&P: BB- CUSIP NO: 82088KAK4 ACCOUNT 72-06-601-3507084	40,681.21	97.072	42,711.68	2,030.47	441.22	6.036	4.893	2,090.00
36,000.000	SOUTHWESTERN ENERGY CO COMPANY GUARNT GLB 05.375% FEB 01 2029 MOODYS: BAA3 S&P: BBB- CUSIP NO: 845467AR0 ACCOUNT 72-06-601-3507084	37,888.75	99.548	35,837.28	-2,051.47	483.74	5.605	5.399	1,935.00
40,000.000	SPIRIT AEROSYSTEMS INC GLB 03.850% JUN 15 2026 MOODYS: BA2 S&P: BB- CUSIP NO: 85205TAG5 ACCOUNT 72-06-601-3507084	37,877.80	98.278	39,311.20	1,433.40	581.77	5.630	3.917	1,540.00
41,000.000	SPRINT CAP CORP COMPANY GUARNT GLB 06.875% NOV 15 2028 MOODYS: BAA2 S&P: BBB- CUSIP NO: 852060AD4 ACCOUNT 72-06-601-3507084	43,701.00	106.958	43,852.78	151.78	1,299.75	4.842	6.428	2,818.75

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40,000.000	SPRINT CORP COMPANY GUARNT GLB 07.625% MAR 01 2026 MOODYS: BAA2 S&P: BBB- CUSIP NO: 85207UAK1 ACCOUNT 72-06-601-3507084	46,289.12	101.310	40,524.00	-5,765.12	508.33	5.940	7.526	3,050.00
44,000.000	TRI POINTE GROUP INC COMPANY GUARNT GLB 05.700% JUN 15 2028 MOODYS: BA2 S&P: BB CUSIP NO: 87265HAG4 ACCOUNT 72-06-601-3507084	44,338.04	99.955	43,980.20	-357.84	947.46	5.520	5.703	2,508.00
44,000.000	TELEFLEX INC COMPANY GUARNT GLB 04.625% NOV 15 2027 MOODYS: BA2 S&P: BB CUSIP NO: 879369AF3 ACCOUNT 72-06-601-3507084	44,100.55	97.623	42,954.12	-1,146.43	938.36	5.580	4.738	2,035.00
41,000.000	TENET HEALTHCARE CORP COMPANY GUARNT GLB 06.125% OCT 01 2028 MOODYS: B2 S&P: B- CUSIP NO: 88033GDK3 ACCOUNT 72-06-601-3507084	38,097.50	99.761	40,902.01	2,804.51	209.27	6.121	6.140	2,511.25
43,000.000	TENET HEALTHCARE CORP GLB 06.125% JUN 15 2030 MOODYS: BA3 S&P: BB- CUSIP NO: 88033GDQ0 ACCOUNT 72-06-601-3507084	40,299.10	100.343	43,147.49	2,848.39	994.97	5.911	6.104	2,633.75

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
40,000.000	TRANSDIGM INC COMPANY GUARNT GLB 05.500% NOV 15 2027 MOODYS: B3 S&P: B CUSIP NO: 893647BL0 ACCOUNT 72-06-601-3507084	41,762.75	99.524	39,809.60	-1,953.15	1,014.44	5.718	5.526	2,200.00
24,000.000	TWILIO INC COMPANY GUARNT GLB 03.875% MAR 15 2031 MOODYS: BA2 S&P: BB+ CUSIP NO: 90138FAD4 ACCOUNT 72-06-601-3507084	21,210.00	90.852	21,804.48	594.48	118.83	5.628	4.265	930.00
44,000.000	UNITED RENTALS NORTH AM COMPANY GUARNT 05.250% JAN 15 2030 MOODYS: BA2 S&P: BB+ CUSIP NO: 911365BL7 ACCOUNT 72-06-601-3507084	41,161.85	98.896	43,514.24	2,352.39	680.17	5.464	5.309	2,310.00
46,000.000	UNITED RENTALS NORTH AM COMPANY GUARNT 04.000% JUL 15 2030 MOODYS: BA2 S&P: BB+ CUSIP NO: 911365BN3 ACCOUNT 72-06-601-3507084	46,547.50	93.151	42,849.46	-3,698.04	541.78	5.457	4.294	1,840.00
42,000.000	USA COM PART/USA COM FIN COMPANY GUARNT GLB 06.875% SEP 01 2027 MOODYS: B1 S&P: B+ CUSIP NO: 91740PAF5 ACCOUNT 72-06-601-3507084	41,281.40	99.152	41,643.84	362.44	481.24	7.259	6.934	2,887.50

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
20,000.000	VF CORP GLB 02.800% APR 23 2027 MOODYS: BA1 S&P: BB CUSIP NO: 918204BB3 ACCOUNT 72-06-601-3507084	18,862.95	92.802	18,560.40	-302.55	12.44	6.369	3.017	560.00
54,000.000	WALGREENS BOOTS ALLIANCE GLB 04.500% NOV 18 2034 MOODYS: B1 S&P: BB- CUSIP NO: 931427AB4 ACCOUNT 72-06-601-3507084	43,148.50	94.134	50,832.36	7,683.86	1,100.25	5.291	4.780	2,430.00
9,000.000	WESTERN DIGITAL CORP COMPANY GUARNT 04.750% FEB 15 2026 MOODYS: BA2 S&P: BB CUSIP NO: 958102AM7 ACCOUNT 72-06-601-3507084	8,657.35	99.341	8,940.69	283.34	90.25	5.656	4.782	427.50
30,000.000	WYNDHAM WORLDWIDE CORP - 06.600% OCT 01 2025 MOODYS: BA3 S&P: BB- CUSIP NO: 98310WAM0 ACCOUNT 72-06-601-3507084	33,825.00	99.879	29,963.70	-3,861.30	127.49	6.596	5.106	1,530.00
44,000.000	YUM BRANDS INC GLB 04.625% JAN 31 2032 MOODYS: BA3 S&P: BB CUSIP NO: 988498AP6 ACCOUNT 72-06-601-3507084	44,029.50	94.132	41,418.08	-2,611.42	169.58	5.631	4.913	2,035.00

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43,000.000	YUM BRANDS INC GLB 05.375% APR 01 2032 MOODY'S: BA3 S&P: BB CUSIP NO: 988498AR2 ACCOUNT 72-06-601-3507084	40,429.75	98.269	42,255.67	1,825.92	192.60	5.613	5.470	2,311.25
TOTAL CORPORATE BONDS		4,078,869.49		4,011,081.98	-67,787.51	54,317.44		5.467	219,299.72
FOREIGN BONDS									
46,000.000	ROYAL CARIBBEAN CRUISES GLB 03.700% MAR 15 2028 MOODY'S: BA1 S&P: BBB- CUSIP NO: 780153AW2 ACCOUNT 72-06-601-3507084	42,400.00	95.846	44,089.16	1,689.16	217.47	5.189	3.860	1,702.00
44,000.000	SEAGATE HDD CAYMAN COMPANY GUARNT GLB 05.750% DEC 01 2034 MOODY'S: BA3 S&P: BB CUSIP NO: 81180WAN1 ACCOUNT 72-06-601-3507084	50,069.10	96.488	42,454.72	-7,614.38	1,054.16	6.231	5.959	2,530.00
40,000.000	USD SEAGATE HDD CAYM 4.875% JUN 01 2027 MOODY'S: BA3 S&P: BB CUSIP NO: 81180WAR2 ACCOUNT 72-06-601-3507084	38,531.25	98.965	39,586.00	1,054.75	812.49	5.619	4.926	1,950.00
TOTAL FOREIGN BONDS		131,000.35		126,129.88	-4,870.47	2,084.12		4.901	6,182.00
OTHER FIXED INCOME									

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396,021.000	ISHARES CORE U.S. AGGREGATE BOND ETF MOODYS: NR S&P: NR CUSIP NO: 464287226 ACCOUNT 72-06-601-3507134	42,267,403.37	99.020	39,213,999.42	-3,053,403.95			3.774	1,479,806.13
67,479.000	VANGUARD TOTAL INTERNATL BOND ETF MOODYS: NR S&P: NR CUSIP NO: 92203J407 ACCOUNT 72-06-601-3507134	3,801,982.28	49.550	3,343,584.45	-458,397.83			4.252	142,185.00
	TOTAL OTHER FIXED INCOME	46,069,385.65		42,557,583.87	-3,511,801.78			3.811	1,621,991.13
	TOTAL FIXED INCOME	50,279,255.49		46,694,795.73	-3,584,459.76	56,401.56		3.956	1,847,472.85
EQUITIES									
CONSUMER DISCRETIONARY									
1,288.000	APTIV HOLDINGS LTD CUSIP NO: G3265R107 ACCOUNT 72-06-601-3506961	122,758.30	57.060	73,493.28	-49,265.02				
179.000	FLUTTER ENTERTAINMENT PLC REG SHS CUSIP NO: G3643J108 ACCOUNT 72-06-601-3507027	48,887.07	240.990	43,137.21	-5,749.86				
4,357.000	INTL GAME TECH PLC CUSIP NO: G4863A108 ACCOUNT 72-06-601-3507043	83,882.38	16.400	71,454.80	-12,427.58			4.878	3,485.60
1,129.000	ON HLDG AG NAMEN-AKT CL A CUSIP NO: H5919C104 ACCOUNT 72-06-601-3507043	36,780.10	48.110	54,316.19	17,536.09				

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255.000	FERRARI NV CUSIP NO: N3167Y103 ACCOUNT 72-06-601-3507027	69,359.46	461.780	117,753.90	48,394.44	864.99		.735	864.99
916.000	ACADEMY SPORTS AND OUTDOORS INC CUSIP NO: 00402L107 ACCOUNT 72-06-601-3507043	47,264.49	37.680	34,514.88	-12,749.61			1.221	421.36
1,863.000	ADVANCE AUTO PARTS INC CUSIP NO: 00751Y106 ACCOUNT 72-06-601-3507050	99,623.87	32.720	60,957.36	-38,666.51			3.056	1,863.00
4,669.000	AMAZON COM INC COM CUSIP NO: 023135106 ACCOUNT 72-06-601-3506946	560,160.80	184.420	861,056.98	300,896.18				
2,146.000	AMERICAN AXLE&MFG HLDGS CUSIP NO: 024061103 ACCOUNT 72-06-601-3507050	18,672.33	3.820	8,197.72	-10,474.61				
493.000	BOOT BARN HOLDINGS INC SHS CUSIP NO: 099406100 ACCOUNT 72-06-601-3507043	49,174.82	104.340	51,439.62	2,264.80				
2,238.000	BRUNELLO CUCINELLI SPA SHS ADR CUSIP NO: 11687Q109 ACCOUNT 72-06-601-3507027	26,860.83	11.020	24,662.76	-2,198.07			.504	124.42
242.000	BURLINGTON STORES INC CUSIP NO: 122017106 ACCOUNT 72-06-601-3507043	43,733.77	225.040	54,459.68	10,725.91				
246.000	CARTER HOLDINGS INC CUSIP NO: 146229109 ACCOUNT 72-06-601-3507050	17,063.73	33.050	8,130.30	-8,933.43			9.682	787.20

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5,062.000	CHIPOTLE MEXICAN GRILL CUSIP NO: 169656105 ACCOUNT 72-06-601-3506946	251,369.12	50.520	255,732.24	4,363.12				
236.000	COLUMBIA SPORTSWEAR CO CUSIP NO: 198516106 ACCOUNT 72-06-601-3507050	18,518.44	62.170	14,672.12	-3,846.32			1.930	283.20
9,692.000	CIE FINANCIERE RICHEMONT SA SHS CUSIP NO: 204319107 ACCOUNT 72-06-601-3507019	96,873.58	17.580	170,385.36	73,511.78			.909	1,548.78
928.000	D R HORTON INC CUSIP NO: 23331A109 ACCOUNT 72-06-601-3506961	120,299.86	126.340	117,243.52	-3,056.34			1.266	1,484.80
3,491.000	MERCEDES-BENZ GROUP AG CUSIP NO: 233825207 ACCOUNT 72-06-601-3507118	67,481.33	14.850	51,841.35	-15,639.98			5.587	2,896.43
2,874.000	DRAFTKINGS INC CUSIP NO: 26142V105 ACCOUNT 72-06-601-3507027	118,287.33	33.290	95,675.46	-22,611.87				
1,542.000	ENERGIZER HOLDINGS INC SHS CUSIP NO: 29272W109 ACCOUNT 72-06-601-3507050	52,030.30	27.040	41,695.68	-10,334.62			4.438	1,850.40
722.000	FERGUSON ENTERPRISES INC REG SHS CUSIP NO: 31488V107 ACCOUNT 72-06-601-3507019	142,324.71	169.660	122,494.52	-19,830.19	599.26		1.957	2,397.04
2,044.000	FOOT LOCKER INC N.Y. COM CUSIP NO: 344849104 ACCOUNT 72-06-601-3506961	63,790.12	12.270	25,079.88	-38,710.24			13.040	3,270.40

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609.000	FRONTDOOR INC CUSIP NO: 35905A109 ACCOUNT 72-06-601-3507050	22,491.12	41.110	25,035.99	2,544.87				
3,492.000	GENTEX CORP CUSIP NO: 371901109 ACCOUNT 72-06-601-3507050	80,018.02	21.780	76,055.76	-3,962.26			2.204	1,676.16
698.000	GENTHERM INC CUSIP NO: 37253A103 ACCOUNT 72-06-601-3507050	25,029.91	26.010	18,154.98	-6,874.93				
10,565.000	HANESBRANDS INC CUSIP NO: 410345102 ACCOUNT 72-06-601-3507050	91,302.24	4.590	48,493.35	-42,808.89			13.072	6,339.00
2,463.000	HILLENBRAND INC CUSIP NO: 431571108 ACCOUNT 72-06-601-3507050	104,607.92	20.230	49,826.49	-54,781.43			4.449	2,216.70
493.000	HILTON WORLDWIDE HOLDINGS INC REG CUSIP NO: 43300A203 ACCOUNT 72-06-601-3506946	63,955.50	225.480	111,161.64	47,206.14			.266	295.80
3,177.000	JELD WEN HLDG INC CUSIP NO: 47580P103 ACCOUNT 72-06-601-3507050	53,150.75	5.520	17,537.04	-35,613.71				
2,610.000	LKQ CORP CUSIP NO: 501889208 ACCOUNT 72-06-601-3507050	100,325.91	38.210	99,728.10	-597.81			3.141	3,132.00
1,654.000	LIFE TIME GROUP HLDGS INC CUSIP NO: 53190C102 ACCOUNT 72-06-601-3507043	47,415.44	30.660	50,711.64	3,296.20				

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1,043.000	LOWE'S COMPANIES INC CUSIP NO: 548661107 ACCOUNT 72-06-601-3506912	175,435.05	223.560	233,173.08	57,738.03	1,199.45		2.058	4,797.80
324.000	LULULEMON ATHLETICA INC CUSIP NO: 550021109 ACCOUNT 72-06-601-3507019	118,137.51	270.770	87,729.48	-30,408.03				
1,160.000	MARRIOTT VACATIONS WORLDWIDE CORP SHS WH CUSIP NO: 57164Y107 ACCOUNT 72-06-601-3507050	89,757.44	54.810	63,579.60	-26,177.84			5.765	3,665.60
968.000	MARRIOTT INTL INC NEW A CUSIP NO: 571903202 ACCOUNT 72-06-601-3506912	165,570.57	238.580	230,945.44	65,374.87			1.056	2,439.36
344.000	MATSON INC CUSIP NO: 57686G105 ACCOUNT 72-06-601-3507050	19,305.23	109.090	37,526.96	18,221.73			1.247	467.84
3,225.000	MEITUAN ADR CUSIP NO: 58533E103 ACCOUNT 72-06-601-3507019	140,234.61	33.170	106,973.25	-33,261.36				
117.000	MERCADOLIBRE INC CUSIP NO: 58733R102 ACCOUNT 72-06-601-3507019	75,307.40	2,330.850	272,709.45	197,402.05				
6,501.000	CIE GENERALE DES ETABLISSEMENTS MICHELIN CUSIP NO: 59410T106 ACCOUNT 72-06-601-3507118	108,684.13	18.200	118,318.20	9,634.07			3.097	3,663.96
654.000	MODINE MFG CO CUSIP NO: 607828100 ACCOUNT 72-06-601-3507043	61,324.41	81.640	53,392.56	-7,931.85				

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651.000	OLLIES BARGAIN OUTLET HLDGS INC CUSIP NO: 681116109 ACCOUNT 72-06-601-3507043	43,720.73	106.110	69,077.61	25,356.88				
299.000	PVH CORP CUSIP NO: 693656100 ACCOUNT 72-06-601-3506961	31,217.34	68.980	20,625.02	-10,592.32			.217	44.85
817.000	PLANET FITNESS INC CL A CUSIP NO: 72703H101 ACCOUNT 72-06-601-3507027	63,776.87	94.590	77,280.03	13,503.16				
92.000	RH CUSIP NO: 74967X103 ACCOUNT 72-06-601-3506961	22,772.51	184.030	16,930.76	-5,841.75				
10,030.000	RECKITT BENCKISER GROUP PLC SHS SPONSORE ADR CUSIP NO: 756255204 ACCOUNT 72-06-601-3507019	173,449.70	12.910	129,487.30	-43,962.40	3,158.21		3.762	4,871.53
3,291.000	RELX PLC CUSIP NO: 759530108 ACCOUNT 72-06-601-3507019	101,404.83	54.630	179,787.33	78,382.50			1.460	2,625.71
9,675.000	SONY GROUP CORP CUSIP NO: 835699307 ACCOUNT 72-06-601-3507019	115,335.77	26.000	251,550.00	136,214.23			.314	790.68
589.000	SOMNIGROUP INTERNATIONAL INC CUSIP NO: 88023U101 ACCOUNT 72-06-601-3506961	35,048.91	61.060	35,964.34	915.43			.983	353.40
626.000	TESLA INC CUSIP NO: 88160R101 ACCOUNT 72-06-601-3506946	141,960.96	282.160	176,632.16	34,671.20				

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757.000	TOYOTA MOTOR CORP ADR CUSIP NO: 892331307 ACCOUNT 72-06-601-3507118	132,595.00	191.220	144,753.54	12,158.54			2.544	3,682.97
336.000	YUM CHINA HOLDINGS INC SHS CUSIP NO: 98850P109 ACCOUNT 72-06-601-3506961	18,519.21	43.310	14,552.16	-3,967.05			2.217	322.56
	TOTAL CONSUMER DISCRETIONARY	4,577,051.73		5,176,088.07	599,036.34	5,821.91		1.211	62,663.54
	CONSUMER STAPLES								
1,936.000	COCA-COLA EUROPACIFIC PARTNERS PLC SHS CUSIP NO: G25839104 ACCOUNT 72-06-601-3507118	120,570.09	90.740	175,672.64	55,102.55			2.347	4,123.68
4,374.000	BRITISH AMN TOBACO SPADR CUSIP NO: 110448107 ACCOUNT 72-06-601-3507118	168,813.36	43.550	190,487.70	21,674.34	3,276.42		6.788	12,930.73
1,319.000	CELSIUS HOLDINGS INC NEW CUSIP NO: 15118V207 ACCOUNT 72-06-601-3507043	41,031.74	34.960	46,112.24	5,080.50				
14,812.000	CHOCOLADEFABRIKEN - UNSP CUSIP NO: 170272108 ACCOUNT 72-06-601-3507019	171,580.83	14.200	210,330.40	38,749.57	2,676.22		.573	1,204.82
1,329.000	CHURCH&DWIGHT CO INC CUSIP NO: 171340102 ACCOUNT 72-06-601-3506961	108,584.52	99.340	132,022.86	23,438.34			1.188	1,568.22
1,838.000	COCA COLA FEMSA SP ADR CUSIP NO: 191241108 ACCOUNT 72-06-601-3507118	110,666.69	94.130	173,010.94	62,344.25	1,722.21		3.143	5,436.87

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
1,284.000	DIAGEO PLC SPSD ADR NEW CUSIP NO: 25243Q205 ACCOUNT 72-06-601-3507019	163,534.82	112.020	143,833.68	-19,701.14			3.659	5,263.37
646.000	DIAGEO PLC SPSD ADR NEW CUSIP NO: 25243Q205 ACCOUNT 72-06-601-3507118	80,511.55	112.020	72,364.92	-8,146.63			3.659	2,648.08
431.000	ELF BEAUTY INC SHS CUSIP NO: 26856L103 ACCOUNT 72-06-601-3507043	36,397.91	61.870	26,665.97	-9,731.94				
3,302.000	FLOWERS FOODS INC COM CUSIP NO: 343498101 ACCOUNT 72-06-601-3507050	68,101.42	17.590	58,082.18	-10,019.24			5.458	3,169.92
1,647.000	HAIER SMART HOME CO LTD- ADR CUSIP NO: 40523H106 ACCOUNT 72-06-601-3507118	26,122.41	11.510	18,956.97	-7,165.44			2.914	552.45
14,230.000	HALEON PLC SHS ADR CUSIP NO: 405552100 ACCOUNT 72-06-601-3507019	132,362.81	10.150	144,434.50	12,071.69	1,659.36		1.668	2,409.59
3,678.000	HEINEKEN HLDG NV SHS ADR CUSIP NO: 423008101 ACCOUNT 72-06-601-3507019	133,537.51	39.010	143,478.78	9,941.27	2,256.65		1.905	2,733.58
9,670.000	KENVUE INC CUSIP NO: 49177J102 ACCOUNT 72-06-601-3506912	223,225.91	23.600	228,212.00	4,986.09			3.475	7,929.40
6,762.000	KEURIG DR PEPPER INC CUSIP NO: 49271V100 ACCOUNT 72-06-601-3506961	217,187.33	34.590	233,897.58	16,710.25			2.660	6,221.04

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3,444.000	MONDELEZ INTERNATIONAL INC CUSIP NO: 609207105 ACCOUNT 72-06-601-3506912	244,272.01	68.130	234,639.72	-9,632.29			2.759	6,474.72
2,217.000	NESTLE S A REP RG SH ADR CUSIP NO: 641069406 ACCOUNT 72-06-601-3506912	178,028.37	106.590	236,310.03	58,281.66			2.682	6,338.73
1,497.000	NESTLE S A REP RG SH ADR CUSIP NO: 641069406 ACCOUNT 72-06-601-3507118	198,643.45	106.590	159,565.23	-39,078.22			2.682	4,280.15
1,770.000	PEPSICO INC CUSIP NO: 713448108 ACCOUNT 72-06-601-3506912	266,790.77	135.580	239,976.60	-26,814.17			3.998	9,593.40
826.000	PERFORMANCE FOOD GROUP CO SHS CUSIP NO: 71377A103 ACCOUNT 72-06-601-3507043	40,591.10	80.660	66,625.16	26,034.06				
864.000	PERNOD RICARD SA - SPON CUSIP NO: 714264306 ACCOUNT 72-06-601-3507118	19,503.95	21.690	18,740.16	-763.79			3.585	671.91
6,443.000	SUNOPTA INC CUSIP NO: 8676EP108 ACCOUNT 72-06-601-3507043	43,776.05	4.320	27,833.76	-15,942.29				
11,747.000	TESCO PLC CUSIP NO: 881575401 ACCOUNT 72-06-601-3507118	143,344.73	14.980	175,970.06	32,625.33			3.490	6,141.19
3,587.000	UNILEVER PLC NEW ADR CUSIP NO: 904767704 ACCOUNT 72-06-601-3507019	180,627.56	63.550	227,953.85	47,326.29			3.022	6,888.12

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	TOTAL CONSUMER STAPLES	3,117,806.89		3,385,177.93	267,371.04	11,590.86		2.853	96,579.97
	ENERGY								
2,145.000	TECHNIPFMC PLC REG SHS CUSIP NO: G87110105 ACCOUNT 72-06-601-3507043	54,862.06	28.170	60,424.65	5,562.59			.710	429.00
1,187.000	ANTERO RES CORP CUSIP NO: 03674X106 ACCOUNT 72-06-601-3507027	46,912.06	34.830	41,343.21	-5,568.85				
2,457.000	BAKER HUGHES CO CL A CUSIP NO: 05722G100 ACCOUNT 72-06-601-3506961	67,263.90	35.400	86,977.80	19,713.90			2.599	2,260.44
445.000	EXPAND ENERGY CORP REG SHS CUSIP NO: 165167735 ACCOUNT 72-06-601-3507027	47,259.75	103.900	46,235.50	-1,024.25			2.214	1,023.50
851.000	CIVITAS RESOURCES INC INC CUSIP NO: 17888H103 ACCOUNT 72-06-601-3507043	53,914.05	27.250	23,189.75	-30,724.30			7.339	1,702.00
3,916.000	CONOCOPHILLIPS CUSIP NO: 20825C104 ACCOUNT 72-06-601-3506912	281,310.09	89.120	348,993.92	67,683.83			3.501	12,217.92
4,327.000	DEVON ENERGY CORP NEW CUSIP NO: 25179M103 ACCOUNT 72-06-601-3507050	148,778.66	30.410	131,584.07	-17,194.59			3.387	4,456.81

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836.000	EOG RESOURCES INC CUSIP NO: 26875P101 ACCOUNT 72-06-601-3506961	51,853.63	110.330	92,235.88	40,382.25			3.535	3,260.40
2,174.000	EQT CORP CUSIP NO: 26884L109 ACCOUNT 72-06-601-3506961	83,930.00	49.440	107,482.56	23,552.56			1.274	1,369.62
3,726.000	ENBRIDGE INC COM CUSIP NO: 29250N105 ACCOUNT 72-06-601-3507118	164,231.60	46.690	173,966.94	9,735.34			5.831	10,143.35
3,804.000	EXXON MOBIL CORP COM CUSIP NO: 30231G102 ACCOUNT 72-06-601-3506912	431,223.78	105.630	401,816.52	-29,407.26			3.749	15,063.84
1,960.000	FLOWCO HLDGS INC CLASS A COMMON STOCK CUSIP NO: 342909108 ACCOUNT 72-06-601-3507043	48,803.98	19.320	37,867.20	-10,936.78			4.969	1,881.60
348.000	GENERAC HLDGS INC CUSIP NO: 368736104 ACCOUNT 72-06-601-3507043	47,722.48	114.380	39,804.24	-7,918.24				
546.000	LANDBRIDGE CO LLC REG SHS -A CL A CUSIP NO: 514952100 ACCOUNT 72-06-601-3507027	31,818.54	72.450	39,557.70	7,739.16			.552	218.40
2,529.000	MRC GLOBAL INC CUSIP NO: 55345K103 ACCOUNT 72-06-601-3507050	33,918.10	11.650	29,462.85	-4,455.25				
375.000	MYR GROUP INC DEL CUSIP NO: 55405W104 ACCOUNT 72-06-601-3507043	52,573.69	122.320	45,870.00	-6,703.69				

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10,842.000	PATTERSON UTI ENERGY INC CUSIP NO: 703481101 ACCOUNT 72-06-601-3507050	100,933.56	5.640	61,148.88	-39,784.68			5.674	3,469.44
9,459.000	PETROLEO BRAS VTG SPD ADR CUSIP NO: 71654V408 ACCOUNT 72-06-601-3507118	157,750.77	11.290	106,792.11	-50,958.66	1,226.93		22.194	23,701.71
1,927.000	RANGE RESOURCES CORP DEL CUSIP NO: 75281A109 ACCOUNT 72-06-601-3507050	40,425.25	33.930	65,383.11	24,957.86			1.061	693.72
2,804.000	SHELL PLC CUSIP NO: 780259305 ACCOUNT 72-06-601-3507019	99,811.35	64.480	180,801.92	80,990.57			4.355	7,873.63
1,957.000	SHELL PLC CUSIP NO: 780259305 ACCOUNT 72-06-601-3507118	107,824.09	64.480	126,187.36	18,363.27			4.355	5,495.26
4,474.000	SCHNEIDER ELEC SE ADR CUSIP NO: 80687P106 ACCOUNT 72-06-601-3507019	87,906.61	46.270	207,011.98	119,105.37			1.459	3,019.32
5,385.000	TETRA TECHNOLOGIES INC CUSIP NO: 88162F105 ACCOUNT 72-06-601-3507050	31,037.08	2.850	15,347.25	-15,689.83				
276.000	TOTALENERGIES SE CUSIP NO: 89151E109 ACCOUNT 72-06-601-3507118	14,313.20	56.850	15,690.60	1,377.40			4.912	770.77
560.000	VALERO ENERGY CORP NEW CUSIP NO: 91913Y100 ACCOUNT 72-06-601-3506961	43,524.53	116.090	65,010.40	21,485.87			3.894	2,531.20

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
	TOTAL ENERGY	2,329,902.81		2,550,186.40	220,283.59	1,226.93		3.983	101,581.93
	FINANCIALS								
734.000	AON PLC REG SHS CUSIP NO: G0403H108 ACCOUNT 72-06-601-3506912	119,340.44	354.790	260,415.86	141,075.42			.840	2,187.32
2,068.000	ARCH CAPITAL GRP LTD BM CUSIP NO: G0450A105 ACCOUNT 72-06-601-3506961	81,431.28	90.680	187,526.24	106,094.96				
642.000	ASSURED GUARANTY LTD CUSIP NO: G0585R106 ACCOUNT 72-06-601-3507050	31,370.39	87.730	56,322.66	24,952.27			1.550	873.12
288.000	AXIS CAPITAL HOLDINGS LTD CUSIP NO: G0692U109 ACCOUNT 72-06-601-3506961	16,652.63	96.320	27,740.16	11,087.53			1.827	506.88
1,049.000	AXIS CAPITAL HOLDINGS LTD CUSIP NO: G0692U109 ACCOUNT 72-06-601-3507050	65,025.39	96.320	101,039.68	36,014.29			1.827	1,846.24
1,194.000	ESSENT GROUP LTD CUSIP NO: G3198U102 ACCOUNT 72-06-601-3507043	53,293.07	56.930	67,974.42	14,681.35			2.178	1,480.56
507.000	FTAI AVIATION LTD CUSIP NO: G3730V105 ACCOUNT 72-06-601-3507043	52,801.43	107.110	54,304.77	1,503.34			1.120	608.40

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1,223.000	JAMES RIV GROUP HLDGS LTD CUSIP NO: G5005R107 ACCOUNT 72-06-601-3507050	17,927.47	4.760	5,821.48	-12,105.99			.840	48.92
1,067.000	NOMAD FOODS LTD SHS CUSIP NO: G6564A105 ACCOUNT 72-06-601-3507050	17,914.14	19.990	21,329.33	3,415.19			3.402	725.56
7,825.000	NU HOLDINGS LTD REG SHS CL A CUSIP NO: G6683N103 ACCOUNT 72-06-601-3507019	81,564.33	12.430	97,264.75	15,700.42				
79.000	WHITE MTNS INS GRP LTD CUSIP NO: G9618E107 ACCOUNT 72-06-601-3507050	86,896.56	1,767.450	139,628.55	52,731.99			.057	79.00
947.000	CHUBB LTD CUSIP NO: H1467J104 ACCOUNT 72-06-601-3506912	124,766.86	286.080	270,917.76	146,150.90			1.272	3,447.08
10,948.000	AIB GROUP ADR CUSIP NO: 00135T104 ACCOUNT 72-06-601-3507118	123,551.11	13.500	147,798.00	24,246.89	6,880.50			
6,318.000	ADYEN N.V. SHS ADR CUSIP NO: 00783V104 ACCOUNT 72-06-601-3507027	94,061.06	16.130	101,909.34	7,848.28				
430.000	ALLSTATE CORP DEL COM CUSIP NO: 020002101 ACCOUNT 72-06-601-3506961	47,532.89	198.390	85,307.70	37,774.81			2.016	1,720.00
950.000	AMER EXPRESS COMPANY CUSIP NO: 025816109 ACCOUNT 72-06-601-3506912	155,986.42	266.410	253,089.50	97,103.08	779.00		1.231	3,116.00

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1,112.000	ARES MANAGEMENT CORP - A CUSIP NO: 03990B101 ACCOUNT 72-06-601-3507027	96,596.53	152.530	169,613.36	73,016.83			2.937	4,981.76
2,534.000	BNP PARIBAS SPONSORD ADR CUSIP NO: 05565A202 ACCOUNT 72-06-601-3507118	96,736.47	42.200	106,934.80	10,198.33			4.623	4,943.76
1,702.000	BALDWIN INS GRP INC/THE CUSIP NO: 05589G102 ACCOUNT 72-06-601-3507043	41,567.75	41.620	70,837.24	29,269.49				
1,362.000	BANKINTER SA NEW SP ADR CUSIP NO: 066460304 ACCOUNT 72-06-601-3507019	12,108.79	11.630	15,840.06	3,731.27			3.945	624.92
1,235.000	BERKSHIRE HILLS BANCORP CUSIP NO: 084680107 ACCOUNT 72-06-601-3507050	31,250.19	24.830	30,665.05	-585.14			2.900	889.20
4,348.000	BLUE OWL CAP INC CUSIP NO: 09581B103 ACCOUNT 72-06-601-3507027	84,740.03	18.530	80,568.44	-4,171.59			4.857	3,913.20
1,645.000	BOWHEAD SPECIALTY HOLDINGS INC REGISTERE CUSIP NO: 10240L102 ACCOUNT 72-06-601-3507043	44,619.28	40.190	66,112.55	21,493.27				
2,968.000	BROOKLINE BANCORP INC CUSIP NO: 11373M107 ACCOUNT 72-06-601-3507050	39,230.43	10.440	30,985.92	-8,244.51			5.172	1,602.72
1,509.000	BROWN & BROWN INC FLA CUSIP NO: 115236101 ACCOUNT 72-06-601-3506961	70,490.62	110.600	166,895.40	96,404.78			.542	905.40

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2,450.000	CNO FINL GROUP INC CUSIP NO: 12621E103 ACCOUNT 72-06-601-3507050	46,994.14	37.940	92,953.00	45,958.86			1.687	1,568.00
1,447.000	CVB FINCL CORP COM CUSIP NO: 126600105 ACCOUNT 72-06-601-3507050	24,514.50	18.540	26,827.38	2,312.88			4.315	1,157.60
3,225.000	CITIGROUP INC COM NEW CUSIP NO: 172967424 ACCOUNT 72-06-601-3506912	162,403.53	68.380	220,525.50	58,121.97			3.276	7,224.00
6,360.000	CITIZENS FINL GROUP INC SHS CUSIP NO: 174610105 ACCOUNT 72-06-601-3507050	217,266.40	36.890	234,620.40	17,354.00	2,671.20		4.554	10,684.80
802.000	COASTAL FINL CORP WA COM NEW CUSIP NO: 19046P209 ACCOUNT 72-06-601-3507043	75,233.90	82.150	65,884.30	-9,349.60				
4,331.000	DNB BANK ASA SHS ADR CUSIP NO: 23341C103 ACCOUNT 72-06-601-3507118	93,628.19	26.460	114,598.26	20,970.07			4.653	5,332.05
4,169.000	ERSTE GROUP BK SP ADR CUSIP NO: 296036304 ACCOUNT 72-06-601-3507019	81,484.65	33.700	140,495.30	59,010.65			2.996	4,209.81
318.000	EVERCORE INC CL A CUSIP NO: 29977A105 ACCOUNT 72-06-601-3507043	44,499.72	205.290	65,282.22	20,782.50			1.637	1,068.48
12,179.000	F N B CORP CUSIP NO: 302520101 ACCOUNT 72-06-601-3507050	131,145.24	13.090	159,423.11	28,277.87			3.667	5,845.92

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3,533.000	FIFTH THIRD BANCORP CUSIP NO: 316773100 ACCOUNT 72-06-601-3506961	94,627.08	35.940	126,976.02	32,348.94			4.118	5,228.84
72.000	1ST CTZNS BNC SHS INC A CUSIP NO: 31946M103 ACCOUNT 72-06-601-3507050	55,690.28	1,779.140	128,098.08	72,407.80			.438	561.60
3,134.000	FIRST HAWAIIAN INC SHS CUSIP NO: 32051X108 ACCOUNT 72-06-601-3507050	63,430.64	22.860	71,643.24	8,212.60			4.549	3,259.36
635.000	FISERV INC WISC PV 1CT CUSIP NO: 337738108 ACCOUNT 72-06-601-3506946	130,777.44	184.570	117,201.95	-13,575.49				
618.000	GALLAGHER ARTHUR J & CO CUSIP NO: 363576109 ACCOUNT 72-06-601-3506946	190,101.01	320.690	198,186.42	8,085.41			.811	1,606.80
1,065.000	GLACIER BANCORP INC NEW CUSIP NO: 37637Q105 ACCOUNT 72-06-601-3507043	47,251.24	40.760	43,409.40	-3,841.84			3.238	1,405.80
2,511.000	HDFC BANK LTD ADR CUSIP NO: 40415F101 ACCOUNT 72-06-601-3507019	162,716.71	72.690	182,524.59	19,807.88			.911	1,663.59
4,080.000	HOPE BANCORP INC SHS CUSIP NO: 43940T109 ACCOUNT 72-06-601-3507050	51,975.31	9.970	40,677.60	-11,297.71			5.617	2,284.80
1,350.000	HORACE MANN EDUCTRS NEW CUSIP NO: 440327104 ACCOUNT 72-06-601-3507050	45,114.67	41.540	56,079.00	10,964.33			3.370	1,890.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
6,225.000	INTESA SANPAOLO SPON ADR CUSIP NO: 46115H107 ACCOUNT 72-06-601-3507019	87,423.56	32.160	200,196.00	112,772.44			5.007	10,023.48
2,182.000	JPMORGAN CHASE & CO CUSIP NO: 46625H100 ACCOUNT 72-06-601-3506912	200,248.75	244.620	533,760.84	333,512.09			2.289	12,219.20
2,958.000	JEFFERIES FINL GROUP INC REG CUSIP NO: 47233W109 ACCOUNT 72-06-601-3506961	118,282.83	46.730	138,227.34	19,944.51			3.424	4,732.80
8,679.000	JULIUS BAER GROUP ADR CUSIP NO: 48137C108 ACCOUNT 72-06-601-3507118	99,435.30	12.900	111,959.10	12,523.80	5,532.77		2.825	3,162.35
2,508.000	KKR & CO INC CL A CUSIP NO: 48251W104 ACCOUNT 72-06-601-3506912	203,708.37	114.270	286,589.16	82,880.79			.648	1,855.92
2,160.000	KEMPER CORP DEL CUSIP NO: 488401100 ACCOUNT 72-06-601-3507050	123,605.76	59.120	127,699.20	4,093.44			2.165	2,764.80
19,834.000	KEYCORP NEW COM CUSIP NO: 493267108 ACCOUNT 72-06-601-3507050	274,688.63	14.840	294,336.56	19,647.93			5.526	16,263.88
685.000	LPL FINANCIAL HOLDINGS SHS CUSIP NO: 50212V100 ACCOUNT 72-06-601-3506946	244,572.54	319.790	219,056.15	-25,516.39			.375	822.00
38,854.000	LLOYDS BANKING GROUP PLC ADR CUSIP NO: 539439109 ACCOUNT 72-06-601-3507019	109,847.99	3.950	153,473.30	43,625.31	4,021.51		3.938	6,044.24

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
1,364.000	LOEWS CORP CUSIP NO: 540424108 ACCOUNT 72-06-601-3506961	59,865.83	86.830	118,436.12	58,570.29			.288	341.00
6,821.000	MS&AD INS GROUP HLDGS UNSP ADR CUSIP NO: 553491101 ACCOUNT 72-06-601-3507019	118,470.26	22.640	154,427.44	35,957.18			2.675	4,131.33
6,867.000	MS&AD INS GROUP HLDGS UNSP ADR CUSIP NO: 553491101 ACCOUNT 72-06-601-3507118	104,302.19	22.640	155,468.88	51,166.69			2.675	4,159.19
1,253.000	MARSH & MCLENNAN COS INC CUSIP NO: 571748102 ACCOUNT 72-06-601-3506912	118,985.53	225.470	282,513.91	163,528.38	1,021.20		1.446	4,084.78
638.000	MASTERCARD INC CUSIP NO: 57636Q104 ACCOUNT 72-06-601-3506946	266,444.98	548.060	349,662.28	83,217.30	453.72		.555	1,939.52
16,941.000	MITSUBISHI UFJ FINL GRP INC CUSIP NO: 606822104 ACCOUNT 72-06-601-3507019	97,911.07	12.640	214,134.24	116,223.17			1.868	3,999.89
2,376.000	MORGAN STANLEY CUSIP NO: 617446448 ACCOUNT 72-06-601-3506912	187,878.44	115.420	274,237.92	86,359.48	2,197.80		3.206	8,791.20
18,015.000	MUENCHENER RUECK-UNSPON CUSIP NO: 626188106 ACCOUNT 72-06-601-3507118	118,188.45	13.830	249,147.45	130,959.00			1.819	4,532.47
4,632.000	NN GROUP NV - CUSIP NO: 629334103 ACCOUNT 72-06-601-3507118	97,907.89	30.650	141,970.80	44,062.91			4.786	6,794.84

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3,588.000	NASDAQ OMX GRP INC CUSIP NO: 631103108 ACCOUNT 72-06-601-3506912	142,792.68	76.210	273,441.48	130,648.80			1.417	3,875.04
10,452.000	OLD NATL BANCORP IND CUSIP NO: 680033107 ACCOUNT 72-06-601-3507050	168,940.79	20.590	215,206.68	46,265.89			2.720	5,853.12
1,366.000	PNC FINCL SERVICES GROUP CUSIP NO: 693475105 ACCOUNT 72-06-601-3506912	271,112.62	160.690	219,502.54	-51,610.08	2,185.60		3.983	8,742.40
7,873.000	PT BANK CENT ASIA TBK SHS CUSIP NO: 69368G105 ACCOUNT 72-06-601-3507019	120,648.94	13.540	106,600.42	-14,048.52			2.029	2,162.45
401.000	PALOMAR HOLDINGS INC REG SHS CUSIP NO: 69753M105 ACCOUNT 72-06-601-3507043	23,144.33	145.020	58,153.02	35,008.69				
3,618.000	PERSHING SQUARE TONTIESC PARENT # 586T7 CUSIP NO: 715ESC018 ACCOUNT 72-06-601-3506961								
2,186.000	PROGRESSIVE CRP OHIO CUSIP NO: 743315103 ACCOUNT 72-06-601-3506912	226,324.70	281.740	615,883.64	389,558.94			.142	874.40
1,605.000	RADIAN GROUP INC CUSIP NO: 750236101 ACCOUNT 72-06-601-3507050	33,933.22	31.940	51,263.70	17,330.48			3.193	1,637.10
3,721.000	REGIONS FINL CORP CUSIP NO: 7591EP100 ACCOUNT 72-06-601-3506961	60,185.08	20.410	75,945.61	15,760.53			4.900	3,721.00

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998.000	RYAN SPECIALTY HOLDINGS INC CUSIP NO: 78351F107 ACCOUNT 72-06-601-3507043	37,174.25	65.510	65,378.98	28,204.73			.702	459.08
890.000	SIMMONS FIRST NATL CORP CL A 0.01 PAR CUSIP NO: 828730200 ACCOUNT 72-06-601-3507050	18,938.48	18.660	16,607.40	-2,331.08			4.555	756.50
1,349.000	SKYWARD SPECIALTY INSURANCE GROUP INC RE CUSIP NO: 830940102 ACCOUNT 72-06-601-3507043	32,077.68	53.090	71,618.41	39,540.73				
912.000	STIFEL FINANCIAL CORP CUSIP NO: 860630102 ACCOUNT 72-06-601-3507043	40,608.40	85.690	78,149.28	37,540.88			2.147	1,678.08
23,242.000	SVENSKA HANDELSBANKEN AB SHS CUSIP NO: 86959C103 ACCOUNT 72-06-601-3507019	121,341.73	6.460	150,143.32	28,801.59			8.693	13,051.52
14,421.000	SVENSKA HANDELSBANKEN AB SHS CUSIP NO: 86959C103 ACCOUNT 72-06-601-3507118	75,886.71	6.460	93,159.66	17,272.95			8.693	8,098.10
2,248.000	TPG INC REG SHS CL A CUSIP NO: 872657101 ACCOUNT 72-06-601-3507027	99,953.36	46.450	104,419.60	4,466.24			3.746	3,911.52
5,753.000	3I GROUP PLC SHS CUSIP NO: 88579N105 ACCOUNT 72-06-601-3507118	50,935.80	28.630	164,708.39	113,772.59			1.197	1,971.51

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5,418.000	TOKIO MARINE HOLDINGS INC, TOKYO ADR CUSIP NO: 889094108 ACCOUNT 72-06-601-3507118	102,773.14	39.825	215,771.85	112,998.71			1.855	4,002.75
1,093.000	TRADEWEB MKTS INC CL A CUSIP NO: 892672106 ACCOUNT 72-06-601-3507027	87,031.95	138.300	151,161.90	64,129.95			.347	524.64
891.000	TRIUMPH BANCORP INC SHS CUSIP NO: 89679E300 ACCOUNT 72-06-601-3507043	52,796.15	53.420	47,597.22	-5,198.93				
7,446.000	UNICREDITO SPA ADR CUSIP NO: 904678406 ACCOUNT 72-06-601-3507118	181,524.22	29.100	216,678.60	35,154.38	6,239.78		2.956	6,404.44
897.000	UNITED BKSHRS INC W.V. CUSIP NO: 909907107 ACCOUNT 72-06-601-3507050	29,932.45	34.290	30,758.13	825.68			4.316	1,327.56
4,381.000	UNTD OVERSEAS BK SPN ADR CUSIP NO: 911271302 ACCOUNT 72-06-601-3507118	201,933.26	53.400	233,945.40	32,012.14	7,610.65		5.072	11,865.42
5,305.000	VALLEY NATL BANCORP N J CUSIP NO: 919794107 ACCOUNT 72-06-601-3507050	50,292.90	8.600	45,623.00	-4,669.90			5.116	2,334.20
1,101.000	VIRTU FINL INC SHS CL A CUSIP NO: 928254101 ACCOUNT 72-06-601-3507043	24,789.59	39.150	43,104.15	18,314.56			2.452	1,056.96
100.000	VIRTU FINL INC SHS CL A CUSIP NO: 928254101 ACCOUNT 72-06-601-3507134	2,186.87	39.150	3,915.00	1,728.13			2.452	96.00

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1,108.000	VISA INC CL A SHRS CUSIP NO: 92826C839 ACCOUNT 72-06-601-3506946	374,734.39	345.500	382,814.00	8,079.61			.683	2,614.88
2,185.000	WAFD INC CUSIP NO: 938824109 ACCOUNT 72-06-601-3507050	59,936.41	28.530	62,338.05	2,401.64			3.785	2,359.80
6,586.000	ZURICH INSURANCE GROUP AG SHS SPON ADR CUSIP NO: 989825104 ACCOUNT 72-06-601-3507118	131,589.55	35.340	232,749.24	101,159.69			3.731	8,683.93
TOTAL FINANCIALS		8,861,598.23		12,734,184.15	3,872,585.92	39,593.73		2.232	284,216.78
HEALTH CARE									
891.000	ALKERMES PLC NEW CUSIP NO: G01767105 ACCOUNT 72-06-601-3507043	25,622.45	28.770	25,634.07	11.62				
1,013.000	BIOHAVEN RESEARCH LTD REG SHS CUSIP NO: G1110E107 ACCOUNT 72-06-601-3507043	44,597.57	22.120	22,407.56	-22,190.01				
382.000	ICON PLC CUSIP NO: G4705A100 ACCOUNT 72-06-601-3506961	77,139.96	151.440	57,850.08	-19,289.88				
1,733.000	KINIKA PHARMACEUTICALS INTE CUSIP NO: G52694109 ACCOUNT 72-06-601-3507043	35,800.88	26.970	46,739.01	10,938.13				
1,180.000	ALCON SA ACT NOM CUSIP NO: H01301128 ACCOUNT 72-06-601-3506961	77,137.35	97.610	115,179.80	38,042.45				

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659.000	ALCON SA ACT NOM CUSIP NO: H01301128 ACCOUNT 72-06-601-3507027	49,883.30	97.610	64,324.99	14,441.69				
1,175.000	QIAGEN NV REG SHS .01 EUR PAR ORDINARY CUSIP NO: N72482206 ACCOUNT 72-06-601-3506961	52,445.34	42.373	49,788.64	-2,656.70				
2,750.000	STEVANATO GROUP S P A CUSIP NO: T9224W109 ACCOUNT 72-06-601-3507043	58,284.82	20.860	57,365.00	-919.82			.275	157.58
2,033.000	ADMA BIOLOGICS INC SHS CUSIP NO: 000899104 ACCOUNT 72-06-601-3507043	20,328.89	23.800	48,385.40	28,056.51				
2,530.000	ABBOTT LABS CUSIP NO: 002824100 ACCOUNT 72-06-601-3506912	268,403.51	130.750	330,797.50	62,393.99	1,492.70		1.805	5,970.80
1,526.000	ABBVIE INC SHS CUSIP NO: 00287Y109 ACCOUNT 72-06-601-3506912	232,377.50	195.100	297,722.60	65,345.10	2,502.64		3.362	10,010.56
3,913.000	ADAPTIVE BIOTCHNLGS CORP CUSIP NO: 00650F109 ACCOUNT 72-06-601-3507043	29,454.99	7.360	28,799.68	-655.31				
471.000	ALNYLAM PHARMACEUTICALS INC CUSIP NO: 02043Q107 ACCOUNT 72-06-601-3506946	134,412.24	263.240	123,986.04	-10,426.20				
403.000	CENCORA INC CUSIP NO: 03073E105 ACCOUNT 72-06-601-3507027	108,598.71	292.670	117,946.01	9,347.30			.752	886.60

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5,600.000	AMICUS THERAPEUTICS INC CUSIP NO: 03152W109 ACCOUNT 72-06-601-3507043	61,208.66	7.680	43,008.00	-18,200.66				
1,780.000	ASTRAZENECA PLC SPND ADR CUSIP NO: 046353108 ACCOUNT 72-06-601-3507019	101,237.59	71.790	127,786.20	26,548.61			2.117	2,705.60
5,389.000	AVANTOR INC CUSIP NO: 05352A100 ACCOUNT 72-06-601-3507043	114,065.91	12.990	70,003.11	-44,062.80				
391.000	AXSOME THERAPEUTICS INC. CUSIP NO: 05464T104 ACCOUNT 72-06-601-3507043	29,218.49	112.290	43,905.39	14,686.90				
2,148.000	BIOLIFE SOLUTIONS INC SHS CUSIP NO: 09062W204 ACCOUNT 72-06-601-3507043	63,742.55	24.110	51,788.28	-11,954.27				
572.000	BLUEPRINT MEDICINES CORP SHS CUSIP NO: 09627Y109 ACCOUNT 72-06-601-3507043	43,213.37	89.500	51,194.00	7,980.63				
1,273.000	BOSTON SCIENTIFIC CORP CUSIP NO: 101137107 ACCOUNT 72-06-601-3506946	66,313.70	102.870	130,953.51	64,639.81				
1,766.000	CIGNA GROUP/THE CUSIP NO: 125523100 ACCOUNT 72-06-601-3506912	388,557.97	340.040	600,510.64	211,952.67			1.776	10,666.64
1,036.000	CHARLES RIVER LABS INTL CUSIP NO: 159864107 ACCOUNT 72-06-601-3506961	198,908.44	118.620	122,890.32	-76,018.12				

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558.000	CONMED CORP COM CUSIP NO: 207410101 ACCOUNT 72-06-601-3507043	58,474.85	49.110	27,403.38	-31,071.47			1.629	446.40
1,022.000	CONMED CORP COM CUSIP NO: 207410101 ACCOUNT 72-06-601-3507050	64,609.56	49.110	50,190.42	-14,419.14			1.629	817.60
1,878.000	ARTIVION INC CUSIP NO: 228903100 ACCOUNT 72-06-601-3507043	46,081.66	23.690	44,489.82	-1,591.84				
917.000	CYTOKINETICS INC SHS CUSIP NO: 23282W605 ACCOUNT 72-06-601-3507043	39,706.80	42.840	39,284.28	-422.52				
617.000	DANAHER CORP DEL COM CUSIP NO: 235851102 ACCOUNT 72-06-601-3506946	128,977.90	199.330	122,986.61	-5,991.29			.642	789.76
6,530.000	DENTSPLY SIRONA INC CUSIP NO: 24906P109 ACCOUNT 72-06-601-3507050	190,065.42	13.900	90,767.00	-99,298.42			4.604	4,179.20
2,318.000	DEXCOM INC CUSIP NO: 252131107 ACCOUNT 72-06-601-3507027	166,993.02	71.380	165,458.84	-1,534.18				
4,063.000	DYNAVAX TECHNOLOGIES CORP SHS CUSIP NO: 268158201 ACCOUNT 72-06-601-3507043	51,482.91	11.750	47,740.25	-3,742.66				
803.000	ENSIGN GROUP INC CUSIP NO: 29358P101 ACCOUNT 72-06-601-3507050	60,652.74	128.990	103,578.97	42,926.23			.194	200.75

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2,572.000	ENVISTA HOLDINGS CORP REG CUSIP NO: 29415F104 ACCOUNT 72-06-601-3507050	49,298.46	16.080	41,357.76	-7,940.70				
1,391.000	ESSILORLUXOTTICA SA CUSIP NO: 297284200 ACCOUNT 72-06-601-3507019	129,626.33	145.960	203,030.36	73,404.03			1.256	2,549.67
3,040.000	EVOLENT HEALTH INC SHS CL A CUSIP NO: 30050B101 ACCOUNT 72-06-601-3507043	60,122.85	9.860	29,974.40	-30,148.45				
3,655.000	GSK PLC SHS ADR CUSIP NO: 37733W204 ACCOUNT 72-06-601-3507019	164,120.08	39.850	145,651.75	-18,468.33			3.956	5,761.60
991.000	HAEMONETICS CORP MASS CUSIP NO: 405024100 ACCOUNT 72-06-601-3507043	71,298.55	63.020	62,452.82	-8,845.73				
553.000	HEALTHEQUITY INC SHS CUSIP NO: 42226A107 ACCOUNT 72-06-601-3507043	36,862.98	85.720	47,403.16	10,540.18				
338.000	HUMANA INC CUSIP NO: 444859102 ACCOUNT 72-06-601-3506961	113,675.83	262.240	88,637.12	-25,038.71			1.350	1,196.52
826.000	ICU MEDICAL INC CUSIP NO: 44930G107 ACCOUNT 72-06-601-3507050	105,594.35	136.590	112,823.34	7,228.99				
483.000	IRHYTHM TECHNOLOGIES INC CUSIP NO: 450056106 ACCOUNT 72-06-601-3507043	47,190.35	106.890	51,627.87	4,437.52				

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169.000	IDEXX LAB INC DEL \$0.10 CUSIP NO: 45168D104 ACCOUNT 72-06-601-3507027	77,167.77	432.650	73,117.85	-4,049.92				
1,075.000	INSMED INC CUSIP NO: 457669307 ACCOUNT 72-06-601-3507043	30,763.52	72.000	77,400.00	46,636.48				
2,398.000	INTEGRA L HLDGS CORP NEW CUSIP NO: 457985208 ACCOUNT 72-06-601-3507050	68,332.69	16.390	39,303.22	-29,029.47				
633.000	INTUITIVE SURGICAL INC NEW CUSIP NO: 46120E602 ACCOUNT 72-06-601-3506946	200,013.73	515.800	326,501.40	126,487.67				
1,295.000	JOHNSON AND JOHNSON COM CUSIP NO: 478160104 ACCOUNT 72-06-601-3506912	177,665.04	156.310	202,421.45	24,756.41			3.327	6,734.00
762.000	LABCORP HOLDINGS INC REG SHS CUSIP NO: 504922105 ACCOUNT 72-06-601-3506961	164,230.82	241.010	183,649.62	19,418.80			1.195	2,194.56
582.000	ELI LILLY & CO CUSIP NO: 532457108 ACCOUNT 72-06-601-3506946	378,836.60	898.950	523,188.90	144,352.30			.667	3,492.00
707.000	MASIMO CORP CUSIP NO: 574795100 ACCOUNT 72-06-601-3507027	97,751.80	160.960	113,798.72	16,046.92				
644.000	MCKESSON CORPORATION COM CUSIP NO: 58155Q103 ACCOUNT 72-06-601-3506912	143,052.20	712.790	459,036.76	315,984.56			.398	1,828.96

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536.000	NATERA INC SHS CUSIP NO: 632307104 ACCOUNT 72-06-601-3507027	88,944.16	150.930	80,898.48	-8,045.68				
431.000	NEUROCRINE BIOSCNC INC CUSIP NO: 64125C109 ACCOUNT 72-06-601-3507043	49,523.42	107.690	46,414.39	-3,109.03				
2,172.000	NOVARTIS ADR CUSIP NO: 66987V109 ACCOUNT 72-06-601-3507118	182,375.74	113.490	246,500.28	64,124.54			2.981	7,347.64
5,047.000	OCULAR THERAPEUTIX INC SHS CUSIP NO: 67576A100 ACCOUNT 72-06-601-3507043	37,574.75	8.300	41,890.10	4,315.35				
10,144.000	PFIZER INC CUSIP NO: 717081103 ACCOUNT 72-06-601-3506912	405,052.22	24.410	247,615.04	-157,437.18			7.046	17,447.68
1,922.000	PRIVIA HEALTH GROUP INC REG SHS CUSIP NO: 74276R102 ACCOUNT 72-06-601-3507043	48,610.64	23.480	45,128.56	-3,482.08				
4,471.000	ROCHE HLDG LTD SPN ADR CUSIP NO: 771195104 ACCOUNT 72-06-601-3507019	162,715.86	40.770	182,282.67	19,566.81			2.099	3,826.87
3,202.000	ROCHE HLDG LTD SPN ADR CUSIP NO: 771195104 ACCOUNT 72-06-601-3507118	122,657.56	40.770	130,545.54	7,887.98			2.099	2,740.69
2,893.000	SANOFI ADR CUSIP NO: 80105N105 ACCOUNT 72-06-601-3507019	151,310.89	54.950	158,970.35	7,659.46			2.928	4,655.17

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1,940.000	SANOFI ADR CUSIP NO: 80105N105 ACCOUNT 72-06-601-3507118	101,798.98	54.950	106,603.00	4,804.02			2.928	3,121.69
417.000	SAREPTA THERAPEUTICS INC CUSIP NO: 803607100 ACCOUNT 72-06-601-3507043	43,669.64	62.400	26,020.80	-17,648.84				
3,018.000	ARS PHARMACEUTICALS INC INC REG S CUSIP NO: 82835W108 ACCOUNT 72-06-601-3507043	42,944.13	13.970	42,161.46	-782.67				
2,615.000	SONIC HEALTHCARE LTD SHS ADR CUSIP NO: 83546A203 ACCOUNT 72-06-601-3507118	64,748.93	16.700	43,670.50	-21,078.43			3.804	1,661.16
919.000	SPRINGWORKS THERAPEUTICS INC REG CUSIP NO: 85205L107 ACCOUNT 72-06-601-3507043	33,357.34	46.300	42,549.70	9,192.36				
403.000	STRYKER CORP CUSIP NO: 863667101 ACCOUNT 72-06-601-3506946	137,814.15	373.920	150,689.76	12,875.61			.899	1,354.08
415.000	TRANSMEDICS GROUP INC REG SHS CUSIP NO: 89377M109 ACCOUNT 72-06-601-3507043	33,878.73	92.010	38,184.15	4,305.42				
1,098.000	ULTRAGENYX PHARMACEUTICAL INC SHS CUSIP NO: 90400D108 ACCOUNT 72-06-601-3507043	58,934.10	38.980	42,800.04	-16,134.06				

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877.000	VERICEL CORP CUSIP NO: 92346J108 ACCOUNT 72-06-601-3507043	34,264.47	38.020	33,343.54	-920.93				
256.000	WATERS CORP CUSIP NO: 941848103 ACCOUNT 72-06-601-3507027	98,944.41	347.730	89,018.88	-9,925.53				
	TOTAL HEALTH CARE	7,102,723.12		7,897,529.14	794,806.02	3,995.34		1.301	102,743.78
INDUSTRIALS									
647.000	EATON CORP PLC CUSIP NO: G29183103 ACCOUNT 72-06-601-3506912	48,402.04	294.370	190,457.39	142,055.35			1.413	2,691.52
5,531.000	GATES INDL CORP PLC CUSIP NO: G39108108 ACCOUNT 72-06-601-3506961	85,966.77	18.920	104,646.52	18,679.75				
654.000	GENPACT LTD HAMILTON CUSIP NO: G3922B107 ACCOUNT 72-06-601-3507050	21,915.64	50.260	32,870.04	10,954.40			1.353	444.72
382.000	TRANE TECHNOLOGIES PLC CUSIP NO: G8994E103 ACCOUNT 72-06-601-3506946	115,958.58	383.310	146,424.42	30,465.84			.981	1,436.32
2,483.000	AERCAP HOLDINGS N.V. SHS CUSIP NO: N00985106 ACCOUNT 72-06-601-3506961	112,472.75	106.000	263,198.00	150,725.25			.981	2,582.32
666.000	AAON INC NEV PV \$0.004 CUSIP NO: 000360206 ACCOUNT 72-06-601-3507043	71,915.52	91.270	60,785.82	-11,129.70			.438	266.40

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871.000	AAR CORP CUSIP NO: 000361105 ACCOUNT 72-06-601-3507043	57,844.74	53.460	46,563.66	-11,281.08			.561	261.30
755.000	ABM INDUSTRIES INC COM CUSIP NO: 000957100 ACCOUNT 72-06-601-3507050	33,928.42	48.740	36,798.70	2,870.28	200.08		2.175	800.30
1,648.000	AGCO CORP COM CUSIP NO: 001084102 ACCOUNT 72-06-601-3507050	160,814.79	84.830	139,799.84	-21,014.95			1.367	1,911.68
2,168.000	API GROUP CORP REG SHS CUSIP NO: 00187Y100 ACCOUNT 72-06-601-3506961	42,057.96	37.830	82,015.44	39,957.48				
480.000	ARMSTRONG WORLD INDS INC NEW CUSIP NO: 04247X102 ACCOUNT 72-06-601-3507050	37,443.35	145.020	69,609.60	32,166.25			.850	591.36
242.000	AXON ENTERPRISE INC CUSIP NO: 05464C101 ACCOUNT 72-06-601-3506946	130,769.17	613.300	148,418.60	17,649.43				
352.000	AXON ENTERPRISE INC CUSIP NO: 05464C101 ACCOUNT 72-06-601-3507027	87,841.13	613.300	215,881.60	128,040.47				
1,091.000	AZEK CO INC CUSIP NO: 05478C105 ACCOUNT 72-06-601-3507043	40,896.91	49.560	54,069.96	13,173.05				
2,802.000	BAE SYS PLC SPN ADR CUSIP NO: 05523R107 ACCOUNT 72-06-601-3507118	91,920.57	93.230	261,230.46	169,309.89	2,925.77		1.728	4,514.30

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1,827.000	BOEING COMPANY CUSIP NO: 097023105 ACCOUNT 72-06-601-3506912	362,231.49	183.240	334,779.48	-27,452.01				
443.000	BOISE CASCADE CO DEL CUSIP NO: 09739D100 ACCOUNT 72-06-601-3507043	25,134.35	93.280	41,323.04	16,188.69			.901	372.12
1,042.000	BRINKS CO CUSIP NO: 109696104 ACCOUNT 72-06-601-3507050	66,303.88	89.240	92,988.08	26,684.20			1.087	1,010.74
7,839.000	BUNZL PLC ADR CUSIP NO: 120738406 ACCOUNT 72-06-601-3507019	114,214.20	15.650	122,680.35	8,466.15			2.833	3,475.40
1,466.000	CECO ENVIRONMENTAL CORP CUSIP NO: 125141101 ACCOUNT 72-06-601-3507043	44,043.68	23.790	34,876.14	-9,167.54			1.261	439.80
2,088.000	CSX CORP CUSIP NO: 126408103 ACCOUNT 72-06-601-3506961	68,110.11	28.070	58,610.16	-9,499.95			1.853	1,085.76
1,854.000	CANADIAN PAC KANS CITY LTD CUSIP NO: 13646K108 ACCOUNT 72-06-601-3506961	139,311.05	72.470	134,359.38	-4,951.67			.787	1,057.74
520.000	CARLISLE COS INC CUSIP NO: 142339100 ACCOUNT 72-06-601-3506961	104,771.40	379.480	197,329.60	92,558.20			1.054	2,080.00
415.000	CHART INDS INC CUSIP NO: 16115Q308 ACCOUNT 72-06-601-3507043	55,901.43	134.980	56,016.70	115.27				

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712.000	CINTAS CORP OHIO CUSIP NO: 172908105 ACCOUNT 72-06-601-3506946	142,411.79	211.680	150,716.16	8,304.37			.737	1,110.72
783.000	CONSTRUCTION PARTNERS INC CUSIP NO: 21044C107 ACCOUNT 72-06-601-3507043	69,118.35	82.140	64,315.62	-4,802.73				
2,023.000	COPART INC COM CUSIP NO: 217204106 ACCOUNT 72-06-601-3507027	63,002.02	61.030	123,463.69	60,461.67				
1,219.000	CORE AND MAIN INC CUSIP NO: 21874C102 ACCOUNT 72-06-601-3507043	40,706.43	52.680	64,216.92	23,510.49				
1,430.000	COSTAR GROUP INC COM CUSIP NO: 22160N109 ACCOUNT 72-06-601-3507027	109,842.99	74.170	106,063.10	-3,779.89				
2,764.000	DEUTSCHE POST AG SHS SP ADR CUSIP NO: 25157Y202 ACCOUNT 72-06-601-3507118	119,291.05	42.820	118,354.48	-936.57			3.246	3,841.82
423.000	DONALDSON CO INC CUSIP NO: 257651109 ACCOUNT 72-06-601-3506961	24,729.83	65.730	27,803.79	3,073.96			1.643	456.84
332.000	DYCOM INDS INC CUSIP NO: 267475101 ACCOUNT 72-06-601-3507043	28,227.89	167.550	55,626.60	27,398.71				
274.000	FTI CONSULTING INC COM CUSIP NO: 302941109 ACCOUNT 72-06-601-3507043	43,058.07	166.280	45,560.72	2,502.65				

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1,021.000	FLOWERVE CORP CUSIP NO: 34354P105 ACCOUNT 72-06-601-3507043	41,353.13	45.230	46,179.83	4,826.70			1.857	857.64
1,092.000	GENL DYNAMICS CORP COM CUSIP NO: 369550108 ACCOUNT 72-06-601-3506912	247,954.12	272.120	297,155.04	49,200.92	1,638.00		2.205	6,552.00
1,059.000	GE AEROSPACE CUSIP NO: 369604301 ACCOUNT 72-06-601-3506946	158,843.63	201.540	213,430.86	54,587.23			.714	1,524.96
1,331.000	GRANITE CONST INC DEL CUSIP NO: 387328107 ACCOUNT 72-06-601-3507050	50,713.98	81.290	108,196.99	57,483.01			.640	692.12
671.000	HEICO CORP NEW COM CUSIP NO: 422806109 ACCOUNT 72-06-601-3507027	106,193.76	250.760	168,259.96	62,066.20			.088	147.62
1,280.000	HOWMET AEROSPACE INC ISSUED CUSIP NO: 443201108 ACCOUNT 72-06-601-3506946	151,196.55	138.580	177,382.40	26,185.85			.289	512.00
1,024.000	HOWMET AEROSPACE INC ISSUED CUSIP NO: 443201108 ACCOUNT 72-06-601-3507027	78,517.64	138.580	141,905.92	63,388.28			.289	409.60
867.000	ILLINOIS TOOL WORKS INC CUSIP NO: 452308109 ACCOUNT 72-06-601-3506912	119,063.65	239.910	208,001.97	88,938.32			2.501	5,202.00
708.000	INGERSOLL RAND INC REG S CUSIP NO: 45687V106 ACCOUNT 72-06-601-3506961	51,160.53	75.430	53,404.44	2,243.91			.106	56.64

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1,549.000	ITOCHU CORP ADR CUSIP NO: 465717106 ACCOUNT 72-06-601-3507019	151,885.51	102.502	158,775.60	6,890.09			1.891	3,003.21
1,193.000	JACOBS SOLUTIONS INC REG SHS CUSIP NO: 46982L108 ACCOUNT 72-06-601-3506961	111,758.69	123.800	147,693.40	35,934.71			1.034	1,527.04
464.000	JBT MAREL CORPORATION CORP CUSIP NO: 477839104 ACCOUNT 72-06-601-3507043	57,060.08	105.260	48,840.64	-8,219.44			.380	185.60
429.000	JBT MAREL CORPORATION CORP CUSIP NO: 477839104 ACCOUNT 72-06-601-3507050	39,679.76	105.260	45,156.54	5,476.78			.380	171.60
1,576.000	KBR INC CUSIP NO: 48242W106 ACCOUNT 72-06-601-3507043	60,107.17	52.810	83,228.56	23,121.39			1.250	1,040.16
720.000	KENAMETAL INC CUSIP NO: 489170100 ACCOUNT 72-06-601-3507050	20,145.72	19.480	14,025.60	-6,120.12			4.107	576.00
635.000	KIRBY CORP COM CUSIP NO: 497266106 ACCOUNT 72-06-601-3507043	58,507.41	96.370	61,194.95	2,687.54				
1,662.000	KNIGHT-SWIFT TRANSPORTATION HOLD CL A CUSIP NO: 499049104 ACCOUNT 72-06-601-3506961	89,648.78	39.170	65,100.54	-24,548.24			1.838	1,196.64

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923.000	KNIGHT-SWIFT TRANSPORTATION HOLD CL A CUSIP NO: 499049104 ACCOUNT 72-06-601-3507043	38,379.23	39.170	36,153.91	-2,225.32			1.838	664.56
3,685.000	KOMATSU NEW NEW SPNSDADR CUSIP NO: 500458401 ACCOUNT 72-06-601-3507118	101,428.14	28.890	106,459.65	5,031.51			3.408	3,627.80
1,716.000	KRATOS DEFNS & SEC SOLTN NEW CUSIP NO: 50077B207 ACCOUNT 72-06-601-3507043	28,356.93	33.785	57,975.06	29,618.13				
1,038.000	L3HARRIS TECHNOLOGIES INC CUSIP NO: 502431109 ACCOUNT 72-06-601-3506961	204,358.60	220.020	228,380.76	24,022.16			2.182	4,982.40
8,079.000	LEGRAND SA-UNSP CUSIP NO: 524671104 ACCOUNT 72-06-601-3507019	168,805.55	22.020	177,899.58	9,094.03			1.490	2,650.70
348.000	MSC INDL DIRECT INC CL A CUSIP NO: 553530106 ACCOUNT 72-06-601-3507050	29,655.69	76.480	26,615.04	-3,040.65			4.446	1,183.20
385.000	MERCURY SYSTEMS INC CUSIP NO: 589378108 ACCOUNT 72-06-601-3507050	12,136.34	50.000	19,250.00	7,113.66				
1,973.000	MILLERKNOLL INC CUSIP NO: 600544100 ACCOUNT 72-06-601-3507050	44,323.04	16.400	32,357.20	-11,965.84			4.573	1,479.75
3,284.000	PACCAR INC CUSIP NO: 693718108 ACCOUNT 72-06-601-3506912	310,220.40	90.210	296,249.64	-13,970.76			1.463	4,334.88

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826.000	PATRICK INDS INC CUSIP NO: 703343103 ACCOUNT 72-06-601-3507043	61,829.63	76.980	63,585.48	1,755.85			2.078	1,321.60
301.000	QUANTA SERVICES INC CUSIP NO: 74762E102 ACCOUNT 72-06-601-3507027	91,898.60	292.690	88,099.69	-3,798.91			.137	120.40
379.000	RB GLOBAL INC REGISTER CUSIP NO: 74935Q107 ACCOUNT 72-06-601-3507043	21,931.50	100.700	38,165.30	16,233.80			1.152	439.64
2,439.000	RTX CORP CORP CUSIP NO: 75513E101 ACCOUNT 72-06-601-3506912	201,902.10	126.130	307,631.07	105,728.97			2.157	6,634.08
9,542.000	RECRUIT HOLDINGS CO.LTD. SHS ADR CUSIP NO: 75629J101 ACCOUNT 72-06-601-3507019	64,350.32	11.150	106,393.30	42,042.98			.197	210.01
738.000	REPUBLIC SERVICES INC CUSIP NO: 760759100 ACCOUNT 72-06-601-3506961	74,306.25	250.750	185,053.50	110,747.25			.925	1,712.16
1,905.000	ROLLINS INC CUSIP NO: 775711104 ACCOUNT 72-06-601-3507027	69,353.34	57.130	108,832.65	39,479.31			1.155	1,257.30
571.000	SPX TECHNOLOGIES INC REG SHS CUSIP NO: 78473E103 ACCOUNT 72-06-601-3507043	33,574.68	134.150	76,599.65	43,024.97				

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115.000	SAIA INC CUSIP NO: 78709Y105 ACCOUNT 72-06-601-3507027	47,848.70	244.000	28,060.00	-19,788.70				
1,923.000	SIEMENS AG ADR CUSIP NO: 826197501 ACCOUNT 72-06-601-3507019	159,527.29	115.250	221,625.75	62,098.46			1.735	3,845.35
2,073.000	SIEMENS AG ADR CUSIP NO: 826197501 ACCOUNT 72-06-601-3507118	137,286.31	115.250	238,913.25	101,626.94			1.735	4,145.30
813.000	CHAMPION HOMES INC CUSIP NO: 830830105 ACCOUNT 72-06-601-3507043	47,469.83	86.500	70,324.50	22,854.67				
1,691.000	STANDARDAERO INC CUSIP NO: 85423L103 ACCOUNT 72-06-601-3506961	44,099.22	27.020	45,690.82	1,591.60				
462.000	TRI POINTE HOMES INC CUSIP NO: 87265H109 ACCOUNT 72-06-601-3507050	11,638.52	30.750	14,206.50	2,567.98				
460.000	TAYLOR WIMPEY PLC ADR CUSIP NO: 877409102 ACCOUNT 72-06-601-3507118	9,812.52	15.820	7,276.97	-2,535.55	271.24		6.688	486.68
129.000	TELEDYNE TECH INC CUSIP NO: 879360105 ACCOUNT 72-06-601-3507027	65,252.53	466.030	60,117.87	-5,134.66				
1,967.000	TEREX CORP DEL NEW COM CUSIP NO: 880779103 ACCOUNT 72-06-601-3507050	79,854.61	35.200	69,238.40	-10,616.21			1.932	1,337.56

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1,224.000	TIMKEN COMPANY CUSIP NO: 887389104 ACCOUNT 72-06-601-3507050	90,663.88	64.250	78,642.00	-12,021.88			2.179	1,713.60
233.000	TORO CO CUSIP NO: 891092108 ACCOUNT 72-06-601-3506961	19,014.68	68.280	15,909.24	-3,105.44			2.226	354.16
213.000	TORO CO CUSIP NO: 891092108 ACCOUNT 72-06-601-3507050	13,703.18	68.280	14,543.64	840.46			2.226	323.76
1,056.000	UNION PACIFIC CORP CUSIP NO: 907818108 ACCOUNT 72-06-601-3506912	159,860.79	215.660	227,736.96	67,876.17			2.485	5,660.16
1,546.000	VERTIV HLDG CO CUSIP NO: 92537N108 ACCOUNT 72-06-601-3506946	112,325.91	85.380	131,997.48	19,671.57			.176	231.90
1,845.000	VERTIV HLDG CO CUSIP NO: 92537N108 ACCOUNT 72-06-601-3507027	156,690.19	85.380	157,526.10	835.91			.176	276.75
13,998.000	VESTAS WIND SYTS AS ADR CUSIP NO: 925458101 ACCOUNT 72-06-601-3507019	91,911.86	4.360	61,031.28	-30,880.58			.396	241.82
3,573.000	VOLVO AB-A SHS-UNSPON ADR CUSIP NO: 928854108 ACCOUNT 72-06-601-3507118	64,849.95	27.110	96,864.03	32,014.08	2,857.15		2.229	2,158.82
1,955.000	WABASH NATL CORP COM CUSIP NO: 929566107 ACCOUNT 72-06-601-3507043	41,487.27	6.910	13,509.05	-27,978.22			4.631	625.60

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733.000	WESCO INTERNATIONAL INC CUSIP NO: 95082P105 ACCOUNT 72-06-601-3506961	125,715.14	162.960	119,449.68	-6,265.46			1.038	1,239.69
1,655.000	ZURN ELKAY WATER SOLUTIONS CORP CUSIP NO: 98983L108 ACCOUNT 72-06-601-3507043	47,335.41	33.960	56,203.80	8,868.39			1.060	595.80
	TOTAL INDUSTRIALS	7,437,506.59		9,404,356.10	1,966,849.51	7,892.24		1.148	107,941.42
	INFORMATION TECHNOLOGY								
1,418.000	AMDOCS LIMITED CUSIP NO: G02602103 ACCOUNT 72-06-601-3506961	104,360.19	88.580	125,606.44	21,246.25			2.380	2,989.14
1,046.000	ACCENTURE PLC SHS CUSIP NO: G1151C101 ACCOUNT 72-06-601-3506912	237,926.32	299.150	312,910.90	74,984.58	1,548.08		1.979	6,192.32
4,037.000	SENSATA TECHNOLOGIES HLDG PLC REGISTE CUSIP NO: G8060N102 ACCOUNT 72-06-601-3507050	127,554.18	21.400	86,391.80	-41,162.38			2.243	1,937.76
177.000	CYBER-ARK SOFTWARE LTD CUSIP NO: M2682V108 ACCOUNT 72-06-601-3507027	48,690.77	352.160	62,332.32	13,641.55				
235.000	CYBER-ARK SOFTWARE LTD CUSIP NO: M2682V108 ACCOUNT 72-06-601-3507043	30,495.31	352.160	82,757.60	52,262.29				
2,004.000	JFROG LTD CUSIP NO: M6191J100 ACCOUNT 72-06-601-3507043	61,143.44	33.770	67,675.08	6,531.64				

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946.000	ODDITY TECH LTD CUSIP NO: M7518J104 ACCOUNT 72-06-601-3507043	40,259.14	61.440	58,122.24	17,863.10				
191.000	ASM INTERNATIONAL-NY REG CUSIP NO: N07045102 ACCOUNT 72-06-601-3507027	91,619.25	487.600	93,131.60	1,512.35			.543	505.31
330.000	ASML HLDG NV NY REG SHS CUSIP NO: N07059210 ACCOUNT 72-06-601-3507019	201,655.42	668.080	220,466.40	18,810.98	689.90		.884	1,948.29
1,661.000	NXP SEMICONDUCTORS N.V. CUSIP NO: N6596X109 ACCOUNT 72-06-601-3506912	307,602.14	184.310	306,138.91	-1,463.23			2.201	6,737.02
18,452.000	ASE TECHNOLOGY HOLDING CO ADR CUSIP NO: 00215W100 ACCOUNT 72-06-601-3507118	128,777.58	8.730	161,085.96	32,308.38			2.632	4,239.68
522.000	ADVANCED ENERGY INDS INC CUSIP NO: 007973100 ACCOUNT 72-06-601-3507043	52,141.71	97.410	50,848.02	-1,293.69			.411	208.80
693.000	AFFIRM HOLDINGS INC REG SHS CL A CUSIP NO: 00827B106 ACCOUNT 72-06-601-3507027	46,964.19	49.760	34,483.68	-12,480.51				
611.000	AGILYSYS INC CUSIP NO: 00847J105 ACCOUNT 72-06-601-3507043	56,433.87	74.350	45,427.85	-11,006.02				
1,556.000	ALLEGRO MICROSYSTEMS INC REG SHS CUSIP NO: 01749D105 ACCOUNT 72-06-601-3507043	40,895.71	19.070	29,672.92	-11,222.79				

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1,505.000	ANALOG DEVICES INC COM CUSIP NO: 032654105 ACCOUNT 72-06-601-3506912	251,427.36	194.920	293,354.60	41,927.24			2.032	5,959.80
4,230.000	APPLE INC CUSIP NO: 037833100 ACCOUNT 72-06-601-3506946	728,249.97	212.500	898,875.00	170,625.03			.489	4,399.20
976.000	APPLOVIN CORP COM CUSIP NO: 03831W108 ACCOUNT 72-06-601-3507027	185,911.90	269.310	262,846.56	76,934.66				
605.000	ARM HLDGS PLC SPONSORED ADR CUSIP NO: 042068205 ACCOUNT 72-06-601-3507019	52,868.80	114.050	69,000.25	16,131.45				
434.000	ASTERA LABS INC REG SHS CUSIP NO: 04626A103 ACCOUNT 72-06-601-3507027	25,764.82	65.310	28,344.54	2,579.72				
1,772.000	BENTLEY SYS INC CUSIP NO: 08265T208 ACCOUNT 72-06-601-3507027	86,611.40	42.990	76,178.28	-10,433.12			.651	496.16
287.000	BOOZ ALLEN HAMILTON HLDG CLASS A CUSIP NO: 099502106 ACCOUNT 72-06-601-3506961	32,234.50	120.020	34,445.74	2,211.24			1.833	631.40
2,737.000	BOX INC CL A CUSIP NO: 10316T104 ACCOUNT 72-06-601-3507043	62,896.04	31.220	85,449.14	22,553.10				
1,418.000	BRAZE INC REG SHS CL A CUSIP NO: 10576N102 ACCOUNT 72-06-601-3507043	58,587.86	31.130	44,142.34	-14,445.52				

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1,959.000	BROADCOM INC CUSIP NO: 11135F101 ACCOUNT 72-06-601-3506946	348,093.35	192.470	377,048.73	28,955.38			1.226	4,623.24
910.000	AZENTA INC CUSIP NO: 114340102 ACCOUNT 72-06-601-3507043	57,195.71	26.340	23,969.40	-33,226.31			1.519	364.00
509.000	CADENCE DESIGN SYS INC CUSIP NO: 127387108 ACCOUNT 72-06-601-3507027	89,876.20	297.740	151,549.66	61,673.46				
338.000	CARVANA CO CL A CUSIP NO: 146869102 ACCOUNT 72-06-601-3507027	67,366.88	244.350	82,590.30	15,223.42				
1,022.000	CIENA CORP CUSIP NO: 171779309 ACCOUNT 72-06-601-3507043	42,613.07	67.160	68,637.52	26,024.45				
966.000	CLOUDFLARE INC REG SHS CL A CUSIP NO: 18915M107 ACCOUNT 72-06-601-3507027	119,026.47	120.780	116,673.48	-2,352.99				
1,093.000	COHERENT CORP CUSIP NO: 19247G107 ACCOUNT 72-06-601-3507027	91,098.41	64.320	70,301.76	-20,796.65				
1,294.000	CONCENTRIX CORP REG SHS WH CUSIP NO: 20602D101 ACCOUNT 72-06-601-3507050	77,298.74	51.060	66,071.64	-11,227.10	430.58		2.547	1,683.17
2,797.000	CONFLUENT INC CUSIP NO: 20717M103 ACCOUNT 72-06-601-3507027	77,426.68	23.810	66,596.57	-10,830.11				

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
2,108.000	CONFLUENT INC CUSIP NO: 20717M103 ACCOUNT 72-06-601-3507043	50,239.89	23.810	50,191.48	-48.41				
231.000	DUOLINGO INC CL A CUSIP NO: 26603R106 ACCOUNT 72-06-601-3507027	72,868.07	389.480	89,969.88	17,101.81				
643.000	DOXIMITY INC REG SHS CL A CUSIP NO: 26622P107 ACCOUNT 72-06-601-3507027	40,919.77	56.880	36,573.84	-4,345.93				
1,377.000	ENTEGRIS INC MINNESOTA CUSIP NO: 29362U104 ACCOUNT 72-06-601-3507027	142,835.01	79.120	108,948.24	-33,886.77	137.70		.506	550.80
1,174.000	EURONET WORLDWIDE INC CUSIP NO: 298736109 ACCOUNT 72-06-601-3506961	137,256.74	99.100	116,343.40	-20,913.34				
1,193.000	FORMFACTOR INC CUSIP NO: 346375108 ACCOUNT 72-06-601-3507043	47,137.57	28.140	33,571.02	-13,566.55				
1,365.000	GITLAB INC CUSIP NO: 37637K108 ACCOUNT 72-06-601-3507027	87,585.57	46.670	63,704.55	-23,881.02				
446.000	GUIDEWIRE SOFTWARE INC SHS CUSIP NO: 40171V100 ACCOUNT 72-06-601-3507027	94,246.19	204.770	91,327.42	-2,918.77				
4,225.000	INFINEON TECHS AG SPDADR CUSIP NO: 45662N103 ACCOUNT 72-06-601-3507019	117,993.03	32.970	139,298.25	21,305.22			.744	1,036.51

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
2,020.000	INFORMATICA INC CL A CUSIP NO: 45674M101 ACCOUNT 72-06-601-3506961	51,950.91	18.830	38,036.60	-13,914.31				
505.000	ITRON INC CUSIP NO: 465741106 ACCOUNT 72-06-601-3507043	42,426.33	111.290	56,201.45	13,775.12				
274.000	KLA CORP CUSIP NO: 482480100 ACCOUNT 72-06-601-3506912	93,711.35	702.690	192,537.06	98,825.71			.968	1,863.20
3,672.000	LAM RESH CORP CUSIP NO: 512807306 ACCOUNT 72-06-601-3506946	234,133.05	71.670	263,172.24	29,039.19			1.284	3,378.24
617.000	LATTICE SEMICNDR CORP CUSIP NO: 518415104 ACCOUNT 72-06-601-3507027	39,592.99	48.930	30,189.81	-9,403.18				
668.000	LUMENTUM HOLDINGS INC SHS CUSIP NO: 55024U109 ACCOUNT 72-06-601-3507043	40,641.41	59.040	39,438.72	-1,202.69				
968.000	MAXIMUS INC CUSIP NO: 577933104 ACCOUNT 72-06-601-3507050	69,417.98	66.960	64,817.28	-4,600.70			1.792	1,161.60
3,037.000	MICROSOFT CORP CUSIP NO: 594918104 ACCOUNT 72-06-601-3506946	710,614.79	395.260	1,200,404.62	489,789.83			.840	10,082.84
3,992.000	NCR VOYIX CORP CUSIP NO: 62886E108 ACCOUNT 72-06-601-3507050	56,652.77	8.570	34,211.44	-22,441.33				

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
1,386.000	NCR ATLEOS CORP CUSIP NO: 63001N106 ACCOUNT 72-06-601-3507050	27,669.50	27.920	38,697.12	11,027.62				
1,699.000	NCINO INC NEW CUSIP NO: 63947X101 ACCOUNT 72-06-601-3507043	55,269.04	23.200	39,416.80	-15,852.24				
820.000	NUTANIX INC CUSIP NO: 67059N108 ACCOUNT 72-06-601-3507043	38,255.96	68.700	56,334.00	18,078.04				
7,291.000	NVIDIA CUSIP NO: 67066G104 ACCOUNT 72-06-601-3506946	251,008.71	108.920	794,135.72	543,127.01			.037	291.64
2,036.000	ON SEMICONDUCTOR CRP COM CUSIP NO: 682189105 ACCOUNT 72-06-601-3506961	131,279.43	39.700	80,829.20	-50,450.23				
254.000	ONTO INNOVATION INC CUSIP NO: 683344105 ACCOUNT 72-06-601-3507043	20,359.39	121.970	30,980.38	10,620.99				
704.000	ORACLE CORP \$0.01 DEL CUSIP NO: 68389X105 ACCOUNT 72-06-601-3506946	117,241.46	140.720	99,066.88	-18,174.58			1.421	1,408.00
522.000	PTC INC SHS CUSIP NO: 69370C100 ACCOUNT 72-06-601-3507043	49,582.55	154.970	80,894.34	31,311.79				
869.000	PALANTIR TECHNOLOGIES INC REG SHS CL A CUSIP NO: 69608A108 ACCOUNT 72-06-601-3506946	87,566.32	118.440	102,924.36	15,358.04				

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
2,659.000	PALANTIR TECHNOLOGIES INC REG SHS CL A CUSIP NO: 69608A108 ACCOUNT 72-06-601-3507027	249,221.15	118.440	314,931.96	65,710.81				
1,093.000	PAR TECHNLY CRP\$.02 DEL CUSIP NO: 698884103 ACCOUNT 72-06-601-3507043	73,415.51	58.400	63,831.20	-9,584.31				
1,754.000	PHREESIA INC REG SHS CUSIP NO: 71944F106 ACCOUNT 72-06-601-3507043	44,616.92	24.960	43,779.84	-837.08				
807.000	PROCORE TECHNOLOGIES INC REG SHS CUSIP NO: 74275K108 ACCOUNT 72-06-601-3507043	52,028.53	64.090	51,720.63	-307.90				
1,087.000	PURE STORAGE INC SHS CL A CUSIP NO: 74624M102 ACCOUNT 72-06-601-3507043	40,390.36	45.360	49,306.32	8,915.96				
553.000	Q2 HOLDINGS INC SHS CUSIP NO: 74736L109 ACCOUNT 72-06-601-3507043	46,317.98	79.250	43,825.25	-2,492.73				
4,812.000	RESIDEO TECHNOLOGIES INC REG SHS CUSIP NO: 76118Y104 ACCOUNT 72-06-601-3507050	79,301.20	16.780	80,745.36	1,444.16				
662.000	ROBINHOOD MARKETS, INC REG SHS -A CL A CUSIP NO: 770700102 ACCOUNT 72-06-601-3507027	32,686.47	49.110	32,510.82	-175.65				

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
115.000	ROPER TECHNOLOGIES INC CUSIP NO: 776696106 ACCOUNT 72-06-601-3507027	67,750.18	560.080	64,409.20	-3,340.98			.589	379.50
1,066.000	SS AND C TECHNOLOGIES HOLDINGS INC CUSIP NO: 78467J100 ACCOUNT 72-06-601-3507043	53,770.28	75.600	80,589.60	26,819.32			1.323	1,066.00
1,104.000	SAP SE SHS CUSIP NO: 803054204 ACCOUNT 72-06-601-3507019	142,697.27	292.190	322,577.76	179,880.49			.630	2,033.27
615.000	SCIENCE APPLICATIONS INTL CORP CUSIP NO: 808625107 ACCOUNT 72-06-601-3507050	65,656.76	121.030	74,433.45	8,776.69			1.223	910.20
2,404.000	SENTINELONE INC CL A CUSIP NO: 81730H109 ACCOUNT 72-06-601-3507043	56,771.57	18.500	44,474.00	-12,297.57				
269.000	SERVICENOW INC CUSIP NO: 81762P102 ACCOUNT 72-06-601-3506946	155,987.48	955.010	256,897.69	100,910.21				
630.000	SHIFT4 PMTS INC CL A CUSIP NO: 82452J109 ACCOUNT 72-06-601-3507043	46,824.37	81.800	51,534.00	4,709.63				
1,376.000	SHOPIFY INC CL A CUSIP NO: 82509L107 ACCOUNT 72-06-601-3506946	100,225.12	95.000	130,720.00	30,494.88				
883.000	SNOWFLAKE INC REG SHS CL A CUSIP NO: 833445109 ACCOUNT 72-06-601-3506946	132,492.75	159.490	140,829.67	8,336.92				

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995.000	SPROUT SOCIAL INC REG SHS CL A CUSIP NO: 85209W109 ACCOUNT 72-06-601-3507043	51,475.79	20.910	20,805.45	-30,670.34				
811.000	SYNAPTICS INC CUSIP NO: 87157D109 ACCOUNT 72-06-601-3507043	82,339.57	55.660	45,140.26	-37,199.31				
1,946.000	TAIWAN S MANUFCTRING ADR CUSIP NO: 874039100 ACCOUNT 72-06-601-3507019	95,274.72	166.690	324,378.74	229,104.02			1.230	3,991.06
9,680.000	TENCENT MUSIC ENTERTAINMENT GROUP CUSIP NO: 88034P109 ACCOUNT 72-06-601-3507019	110,548.39	13.420	129,905.60	19,357.21			2.291	2,976.60
1,391.000	TERADYNE INC CUSIP NO: 880770102 ACCOUNT 72-06-601-3506961	141,946.89	74.210	103,226.11	-38,720.78			.647	667.68
478.000	TERADYNE INC CUSIP NO: 880770102 ACCOUNT 72-06-601-3507043	35,300.37	74.210	35,472.38	172.01			.647	229.44
670.000	TEXAS INSTRUMENTS CUSIP NO: 882508104 ACCOUNT 72-06-601-3506946	132,344.81	160.050	107,233.50	-25,111.31	911.20		3.399	3,644.80
150.000	TYLER TECHS INC DEL COM CUSIP NO: 902252105 ACCOUNT 72-06-601-3507027	90,193.74	543.300	81,495.00	-8,698.74				
1,558.000	VARONIS SYSTEMS INC SHS CUSIP NO: 922280102 ACCOUNT 72-06-601-3507043	53,774.08	42.840	66,744.72	12,970.64				

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2,143.000	VERINT SYSTEMS INC CUSIP NO: 92343X100 ACCOUNT 72-06-601-3507050	69,822.44	17.640	37,802.52	-32,019.92				
3,249.000	VERRA MOBILITY CORP CUSIP NO: 92511U102 ACCOUNT 72-06-601-3507043	52,599.90	21.800	70,828.20	18,228.30				
1,484.000	VERTEX INC REG SHS CL A CUSIP NO: 92538J106 ACCOUNT 72-06-601-3507043	49,993.68	40.030	59,404.52	9,410.84				
1,715.000	WAYSTAR HLDG CORP REG SHS CUSIP NO: 946784105 ACCOUNT 72-06-601-3507043	36,867.84	37.170	63,746.55	26,878.71				
676.000	WORKDAY INC CL A CUSIP NO: 98138H101 ACCOUNT 72-06-601-3506946	150,471.54	245.000	165,620.00	15,148.46				
	TOTAL INFORMATION TECHNOLOGY	9,532,630.82		11,684,263.63	2,151,632.81	3,717.46		.673	78,586.67
	MATERIALS								
19,654.750	AMCOR PLC REG SHS CUSIP NO: G0250X107 ACCOUNT 72-06-601-3507050	149,996.72	9.200	180,823.70	30,826.98			5.543	10,023.92
2,079.000	CRH PLC CUSIP NO: G25508105 ACCOUNT 72-06-601-3506912	205,841.09	95.420	198,378.18	-7,462.91			1.551	3,076.92
1,725.000	SMURFIT WESTROCK LTD REG SHS CUSIP NO: G8267P108 ACCOUNT 72-06-601-3507118	81,403.82	42.020	72,484.50	-8,919.32			3.490	2,529.89

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647.000	ADVANCED DRAIN SYS INC DEL CUSIP NO: 00790R104 ACCOUNT 72-06-601-3507043	81,875.38	113.490	73,428.03	-8,447.35			.564	414.08
374.000	APTARGROUP INC CUSIP NO: 038336103 ACCOUNT 72-06-601-3506961	47,878.45	149.950	56,081.30	8,202.85			1.200	673.20
821.000	ASHLAND INC INC SHS CUSIP NO: 044186104 ACCOUNT 72-06-601-3506961	60,521.19	54.390	44,654.19	-15,867.00			2.978	1,330.02
893.000	CABOT CORP CUSIP NO: 127055101 ACCOUNT 72-06-601-3507050	51,376.06	78.540	70,136.22	18,760.16			2.292	1,607.40
1,826.000	CELANESE CORP DEL SER A CUSIP NO: 150870103 ACCOUNT 72-06-601-3507050	121,095.97	44.510	81,275.26	-39,820.71	54.78		.270	219.12
6,032.000	COMPAGNIE DE SAINT-UNSP ADR CUSIP NO: 204280309 ACCOUNT 72-06-601-3507118	66,413.59	21.950	132,402.40	65,988.81			1.496	1,980.52
573.000	ECOLAB INC CUSIP NO: 278865100 ACCOUNT 72-06-601-3506946	139,501.13	251.430	144,069.39	4,568.26			1.034	1,489.80
3,985.000	ELEMENT SOLUTIONS INC REG SHS CUSIP NO: 28618M106 ACCOUNT 72-06-601-3507043	69,524.06	20.410	81,333.85	11,809.79			1.568	1,275.20

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2,124.000	FREEPORT-MCMORAN INC CUSIP NO: 35671D857 ACCOUNT 72-06-601-3506961	68,135.73	36.030	76,527.72	8,391.99	159.30		1.665	1,274.40
7,337.000	GRAPHIC PACKAGING HLDG C CUSIP NO: 388689101 ACCOUNT 72-06-601-3506961	189,181.93	25.310	185,699.47	-3,482.46			1.738	3,228.28
6,666.000	GRAPHIC PACKAGING HLDG C CUSIP NO: 388689101 ACCOUNT 72-06-601-3507050	129,183.08	25.310	168,716.46	39,533.38			1.738	2,933.04
787.000	GREIF INC CL A CUSIP NO: 397624107 ACCOUNT 72-06-601-3507050	35,352.89	52.480	41,301.76	5,948.87			4.116	1,699.92
111.000	HYSTER-YALE INC CL A CUSIP NO: 449172105 ACCOUNT 72-06-601-3507050	6,183.94	38.430	4,265.73	-1,918.21			3.643	155.40
758.000	KOPPERS HLDGS INC CUSIP NO: 50060P106 ACCOUNT 72-06-601-3507050	26,056.67	25.060	18,995.48	-7,061.19			1.277	242.56
822.000	MAGNERA CORP REG SHS CUSIP NO: 55939A107 ACCOUNT 72-06-601-3507050	13,381.24	14.670	12,058.74	-1,322.50				
4,005.000	OLIN CORP \$1 NEW CUSIP NO: 680665205 ACCOUNT 72-06-601-3507050	109,632.68	21.620	86,588.10	-23,044.58			3.700	3,204.00
717.000	RPM INTERNATIONAL INC CUSIP NO: 749685103 ACCOUNT 72-06-601-3506961	78,345.01	106.750	76,539.75	-1,805.26			1.911	1,462.68

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
5,589.000	REYNOLDS CONSUMER PRODUCTS INC REGISTRE CUSIP NO: 76171L106 ACCOUNT 72-06-601-3506961	168,026.79	23.000	128,547.00	-39,479.79			4.000	5,141.88
1,236.000	RIO TINTO PLC SPNSRD ADR CUSIP NO: 767204100 ACCOUNT 72-06-601-3507118	98,860.67	59.400	73,418.40	-25,442.27			6.726	4,937.82
778.000	SILGAN HLDGS INC COM CUSIP NO: 827048109 ACCOUNT 72-06-601-3507050	34,047.12	51.650	40,183.70	6,136.58			1.549	622.40
413.000	STEEL DYNAMICS INC COM CUSIP NO: 858119100 ACCOUNT 72-06-601-3507043	23,189.83	129.710	53,570.23	30,380.40			1.542	826.00
2,827.000	UPM-KYMMENE OYJ-UNSPON ADR CUSIP NO: 915436208 ACCOUNT 72-06-601-3507118	93,419.79	26.400	74,632.80	-18,786.99			3.633	2,711.22
1,449.000	VALVOLINE INC SHS CUSIP NO: 92047W101 ACCOUNT 72-06-601-3507043	59,447.16	34.260	49,642.74	-9,804.42			1.459	724.50
697.000	VULCAN MATERIALS CO CUSIP NO: 929160109 ACCOUNT 72-06-601-3506961	125,970.57	262.330	182,844.01	56,873.44			.747	1,366.12
120.000	VULCAN MATERIALS CO CUSIP NO: 929160109 ACCOUNT 72-06-601-3507027	28,350.16	262.330	31,479.60	3,129.44			.747	235.20
1,668.000	ZIJIN MINING GROUP-UNSP ADR CUSIP NO: 98953F107 ACCOUNT 72-06-601-3507118	64,187.89	43.500	72,558.00	8,370.11				

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
	TOTAL MATERIALS	2,426,380.61		2,512,636.71	86,256.10	214.08		2.204	55,385.49
	REAL ESTATE								
2,639.000	CUSHMAN AND WAKEFIELD PLC REG SHS CUSIP NO: G2717B108 ACCOUNT 72-06-601-3507050	23,195.10	9.370	24,727.43	1,532.33				
1,373.000	BROADSTONE NET LEASE INC CUSIP NO: 11135E203 ACCOUNT 72-06-601-3507050	20,336.92	16.180	22,215.14	1,878.22			7.169	1,592.68
1,559.000	CBRE GROUP INC CL A CUSIP NO: 12504L109 ACCOUNT 72-06-601-3506961	119,322.61	122.180	190,478.62	71,156.01				
4,605.000	WEYERHAEUSER CO CUSIP NO: 962166104 ACCOUNT 72-06-601-3506961	139,222.13	25.910	119,315.55	-19,906.58			3.242	3,868.20
	TOTAL REAL ESTATE	302,076.76		356,736.74	54,659.98			1.531	5,460.88
	TELECOMMUNICATION SERVICES								
461.000	SPOTIFY TECH S.A. REG SHS CUSIP NO: L8681T102 ACCOUNT 72-06-601-3506946	137,260.66	613.980	283,044.78	145,784.12				
1,626.000	ALPHABET INC SHS CL A CUSIP NO: 02079K305 ACCOUNT 72-06-601-3506946	216,509.84	158.800	258,208.80	41,698.96			.510	1,317.06

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
226.000	CHARTER COMMUNICATIONS INC SHS CL A CUSIP NO: 16119P108 ACCOUNT 72-06-601-3507027	82,272.52	391.860	88,560.36	6,287.84				
5,653.000	DEUTSCHE TELE AG SPN ADR CUSIP NO: 251566105 ACCOUNT 72-06-601-3507118	106,703.53	35.810	202,433.93	95,730.40			2.772	5,612.33
857.000	DOORDASH INC REG SHS CL A CUSIP NO: 25809K105 ACCOUNT 72-06-601-3506946	179,653.81	192.890	165,306.73	-14,347.08				
1,056.000	META PLATFORMS INC CLASS A COMMON STOCK CUSIP NO: 30303M102 ACCOUNT 72-06-601-3506946	371,055.89	549.000	579,744.00	208,688.11			.383	2,217.60
591.000	GCI LIBERTY INC ESC PARENT # 32HM8 CUSIP NO: 361ESC049 ACCOUNT 72-06-601-3507027								
1,723.000	LIBERTY MEDIA CORP REG SHS SERIES SER -C- CL C CUSIP NO: 531229755 ACCOUNT 72-06-601-3507019	117,297.20	88.670	152,778.41	35,481.21				
1,357.000	LIBERTY MEDIA CORP REG SHS SERIES SER -C- CL C CUSIP NO: 531229755 ACCOUNT 72-06-601-3507027	75,427.79	88.670	120,325.19	44,897.40				
3,207.000	LIONS GATE ENTERTAINMENT CORP REG CL B CUSIP NO: 535919500 ACCOUNT 72-06-601-3507043	47,588.14	7.980	25,591.86	-21,996.28			4.511	1,154.52

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
1,183.000	LIVE NATION ENT INC CUSIP NO: 538034109 ACCOUNT 72-06-601-3507027	115,682.41	132.450	156,688.35	41,005.94				
100.000	LIVE NATION ENT INC CUSIP NO: 538034109 ACCOUNT 72-06-601-3507134	9,394.26	132.450	13,245.00	3,850.74				
1,441.000	LIVERAMP HLDGS INC CUSIP NO: 53815P108 ACCOUNT 72-06-601-3507043	48,129.13	26.160	37,696.56	-10,432.57				
346.000	NETFLIX COM INC CUSIP NO: 64110L106 ACCOUNT 72-06-601-3506946	205,742.36	1,131.720	391,575.12	185,832.76				
6,147.000	NIPPON TELG&TEL SPDN ADR CUSIP NO: 654624105 ACCOUNT 72-06-601-3507118	170,116.69	26.070	160,252.29	-9,864.40			2.552	4,089.26
286.000	REDDIT INC REG SHS-A- CL A CUSIP NO: 75734B100 ACCOUNT 72-06-601-3507027	36,700.07	116.570	33,339.02	-3,361.05				
15,535.000	SOFTBANK CORP-UNSP ADR CUSIP NO: 83405K102 ACCOUNT 72-06-601-3507118	177,069.42	15.170	235,665.95	58,596.53			2.370	5,585.95
1,656.000	TEGNA INC CUSIP NO: 87901J105 ACCOUNT 72-06-601-3507050	31,439.13	16.230	26,876.88	-4,562.25			3.081	828.00
3,161.000	TENCENT HOLDINGS LTD ADR CUSIP NO: 88032Q109 ACCOUNT 72-06-601-3507019	154,451.61	61.060	193,010.66	38,559.05			.836	1,612.73

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
	TOTAL TELECOMMUNICATION SERVICES	2,282,494.46		3,124,343.89	841,849.43			.718	22,417.45
	UTILITIES								
2,062.000	AMN ELEC POWER CO CUSIP NO: 025537101 ACCOUNT 72-06-601-3506961	179,437.08	108.340	223,397.08	43,960.00			3.434	7,670.64
956.000	AMERICAN WTR WKS CO INC NEW CUSIP NO: 030420103 ACCOUNT 72-06-601-3506961	139,637.59	147.010	140,541.56	903.97			2.252	3,164.36
813.000	BLACK HILLS CORP CUSIP NO: 092113109 ACCOUNT 72-06-601-3507050	46,759.24	60.900	49,511.70	2,752.46			4.440	2,198.35
6,381.000	DOMINION ENERGY INC CUSIP NO: 25746U109 ACCOUNT 72-06-601-3506912	406,958.43	54.380	346,998.78	-59,959.65			4.910	17,037.27
3,007.000	DUKE ENERGY CORP NEW CUSIP NO: 26441C204 ACCOUNT 72-06-601-3506912	260,444.82	122.020	366,914.14	106,469.32			3.426	12,569.26
23,031.000	ENEL SOCIETA PER AZIONI UNSP CUSIP NO: 29265W207 ACCOUNT 72-06-601-3507118	157,215.63	8.670	199,678.77	42,463.14			2.844	5,679.22
4,265.000	FIRSTENERGY CORP CUSIP NO: 337932107 ACCOUNT 72-06-601-3506961	154,487.17	42.880	182,883.20	28,396.03			4.151	7,591.70
2,197.000	IBERDROLA S A ADR CUSIP NO: 450737101 ACCOUNT 72-06-601-3507019	99,141.73	72.250	158,733.25	59,591.52			2.651	4,208.45

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
3,333.000	IBERDROLA S A ADR CUSIP NO: 450737101 ACCOUNT 72-06-601-3507118	178,634.74	72.250	240,809.25	62,174.51			2.651	6,384.50
1,365.000	MONTROSE ENVIRONMENTAL GROUP INC CUSIP NO: 615111101 ACCOUNT 72-06-601-3507043	54,064.76	14.630	19,969.95	-34,094.81				
2,483.000	NATIONAL GRID PLC SHS ADR CUSIP NO: 636274409 ACCOUNT 72-06-601-3507118	178,467.59	73.000	181,259.00	2,791.41			4.772	8,649.53
351.000	NORTHWESTERN ENE GR INC CUSIP NO: 668074305 ACCOUNT 72-06-601-3507050	18,811.41	58.230	20,438.73	1,627.32			4.534	926.64
10,307.000	PG&E CORP CUSIP NO: 69331C108 ACCOUNT 72-06-601-3506912	173,597.80	16.520	170,271.64	-3,326.16			.424	721.49
1,437.000	TXNM ENERGY INC CUSIP NO: 69349H107 ACCOUNT 72-06-601-3507050	53,349.91	53.200	76,448.40	23,098.49	585.58		3.064	2,342.31
2,868.000	PORTLAND GEN ELEC CO CUSIP NO: 736508847 ACCOUNT 72-06-601-3507050	121,667.48	42.120	120,800.16	-867.32			4.986	6,022.80
3,828.000	SOUTHERN COMPANY CUSIP NO: 842587107 ACCOUNT 72-06-601-3506912	216,164.35	91.890	351,754.92	135,590.57			3.221	11,330.88
770.000	SOUTHWEST GAS HOLDINGS CUSIP NO: 844895102 ACCOUNT 72-06-601-3507050	51,792.73	72.210	55,601.70	3,808.97			3.434	1,909.60

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
1,169.000	SPIRE INC CUSIP NO: 84857L101 ACCOUNT 72-06-601-3507050	70,811.36	76.540	89,475.26	18,663.90			4.102	3,670.66
4,123.000	UGI CORP NEW CUSIP NO: 902681105 ACCOUNT 72-06-601-3507050	100,707.90	32.790	135,193.17	34,485.27			4.575	6,184.50
3,542.000	VEOLIA ENVIRONNEMENT ADR CUSIP NO: 92334N103 ACCOUNT 72-06-601-3507118	45,483.21	18.350	64,995.35	19,512.14			2.949	1,917.02
	TOTAL UTILITIES	2,707,634.93		3,195,676.01	488,041.08	585.58		3.448	110,179.18
	MUTUAL FUNDS-EQUITY								
388,320.110	HARTFORD SCHRODERS EMERG MKTS EQUITY FD CL F CUSIP NO: 41665X859 ACCOUNT 72-06-601-3507134	6,670,319.85	17.110	6,644,157.08	-26,162.77			1.296	86,091.35
	TOTAL MUTUAL FUNDS-EQUITY	6,670,319.85		6,644,157.08	-26,162.77			1.296	86,091.35
	OTHER EQUITIES								
39,750.000	ISHARES CORE S&P 500 ETF CUSIP NO: 464287200 ACCOUNT 72-06-601-3507134	8,987,081.82	557.960	22,178,910.00	13,191,828.18			1.381	306,395.27
205,320.000	ISHARES RUSSELL MIDCAP CUSIP NO: 464287499 ACCOUNT 72-06-601-3507134	9,717,962.41	84.150	17,277,678.00	7,559,715.59			1.389	240,072.46
31,925.000	ISHARES TR RUSSELL 2000 CUSIP NO: 464287655 ACCOUNT 72-06-601-3507134	4,732,036.39	194.860	6,220,905.50	1,488,869.11			1.267	78,799.01

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
904.492	PERSHING SQUARE SPARC HLDGS LTD PARENT ML # 59083 CUSIP NO: 714920113 ACCOUNT 72-06-601-3506961								
260,588.000	VANGUARD FTSE DEVELOPED MARKETS ETF CUSIP NO: 921943858 ACCOUNT 72-06-601-3507134	11,520,181.08	52.870	13,777,287.56	2,257,106.48			2.950	406,491.22
81,809.000	VANGUARD FTSE EMERGING MARKETS ETF CUSIP NO: 922042858 ACCOUNT 72-06-601-3507134	3,646,350.53	45.250	3,701,857.25	55,506.72			3.132	115,939.71
	TOTAL OTHER EQUITIES	38,603,612.23		63,156,638.31	24,553,026.08			1.817	1,147,697.67
	TOTAL EQUITIES	95,951,739.03		131,821,974.16	35,870,235.13	74,638.13		1.716	2,261,546.11
BALANCED FUNDS									
MUTUAL FUNDS-BALANCED									
172,226.908	CREDIT SUISSE COMMODITY RETURN STRTGY FD CL I CUSIP NO: 22544R305 ACCOUNT 72-06-601-3507134	6,195,175.18	23.270	4,007,720.15	-2,187,455.03			2.757	110,493.90
	TOTAL MUTUAL FUNDS-BALANCED	6,195,175.18		4,007,720.15	-2,187,455.03			2.757	110,493.90
	TOTAL BALANCED FUNDS	6,195,175.18		4,007,720.15	-2,187,455.03			2.757	110,493.90
ALTERNATIVE INVESTMENTS									

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
REAL ESTATE									
841.000	ALEXANDER & BALDWIN INC NEW CUSIP NO: 014491104 ACCOUNT 72-06-601-3507050	20,998.96	17.180	14,448.38	-6,550.58			5.224	754.80
8,229.000	ANNALY CAPITAL MGMT INC REG CUSIP NO: 035710839 ACCOUNT 72-06-601-3506961	221,340.20	19.600	161,288.40	-60,051.80			14.286	23,041.20
1,966.000	BXP INC REIT CUSIP NO: 101121101 ACCOUNT 72-06-601-3506961	132,607.61	63.730	125,293.18	-7,314.43			6.151	7,706.72
1,768.000	CHATHAM LODGING TR CUSIP NO: 16208T102 ACCOUNT 72-06-601-3507050	30,496.63	6.870	12,146.16	-18,350.47			4.367	530.40
2,167.000	CUBESMART COM CUSIP NO: 229663109 ACCOUNT 72-06-601-3506961	94,181.82	40.670	88,131.89	-6,049.93			5.114	4,507.36
3,644.000	DIGITALBRIDGE GROUP INC REG SHS - CL A CUSIP NO: 25401T603 ACCOUNT 72-06-601-3507043	60,361.42	8.400	30,609.60	-29,751.82			.476	145.76
2,343.000	GAMING AND LEISURE PROPERTIES INC. SHS W CUSIP NO: 36467J108 ACCOUNT 72-06-601-3506961	104,864.69	47.860	112,135.98	7,271.29			6.352	7,122.72
11,193.000	HEALTHPEAK PPTYS INC CUSIP NO: 42250P103 ACCOUNT 72-06-601-3507050	213,443.11	17.840	199,683.12	-13,759.99			6.839	13,655.91

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
4,740.000	KITE REALTY GROUP TR SHS CUSIP NO: 49803T300 ACCOUNT 72-06-601-3507050	82,895.51	21.650	102,621.00	19,725.49			4.942	5,071.80
4,079.000	PEBBLEBROOK HOTEL TRUST CUSIP NO: 70509V100 ACCOUNT 72-06-601-3507050	57,653.88	9.050	36,914.95	-20,738.93			.442	163.16
2,840.000	PROLOGIS INC CUSIP NO: 74340W103 ACCOUNT 72-06-601-3506912	335,587.63	102.200	290,248.00	-45,339.63			3.953	11,473.60
767.000	RAYONIER INC REIT CUSIP NO: 754907103 ACCOUNT 72-06-601-3507050	21,472.12	24.460	18,760.82	-2,711.30			4.456	836.03
	TOTAL REAL ESTATE	1,375,903.58		1,192,281.48	-183,622.10			6.291	75,009.46
	TOTAL ALTERNATIVE INVESTMENTS	1,375,903.58		1,192,281.48	-183,622.10			6.291	75,009.46
	TOTAL INVESTMENTS	162,991,065.72		192,905,763.96	29,914,698.24	172,902.76		2.425	4,678,714.10
	TOTAL CASH								
	ACCRUED INCOME	172,902.76		172,902.76					
	TOTAL ASSETS	163,163,968.48		193,078,666.72					

Iron Workers Local No. 55 Pension Plan  
 EIN: 34-6682351 Plan Number: 001  
 Schedule H, line 4j - Schedule of Reportable Transactions  
 Year Ended April 30, 2025

(a)	(b)	(c)	(d)	(e)	(f)	(g)
<u>Party</u> <u>Involved</u>	<u>Description of Asset</u>	<u>Purchase</u> <u>Price</u>	<u>Selling</u> <u>Price</u>	<u>Cost</u>	<u>Current</u> <u>Value on</u> <u>Transaction</u> <u>Date</u>	<u>Gain</u> <u>(Loss)</u>
<i>Category (iii) - Series of Transactions in Excess of 5 percent of Net assets</i>						
BLF Treasury Trust						
	Purchases	\$ 27,533,026	-	27,533,026	27,533,026	-
	Sales	-	25,616,474	25,616,474	25,616,474	-
* Bank of America Temporary Overnight Deposit						
	Purchases	\$ 14,080,413	-	14,080,413	14,080,413	-
	Sales	-	14,081,736	14,081,736	14,081,736	-

\* Party in interest

There were no reportable category (i) or (ii) or (iv) transactions for the year ended April 30, 2025.

Note: "Reportable Transactions" are defined in Section 2520.103-6 of the Department of Labor's Regulations.



**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Ironworkers Local No 55 Pension Plan

EIN: 34-6682351

PN: 001

1. Effective Date: May 1, 1962.
  
2. Plan Year: May 1<sup>st</sup> through April 30<sup>th</sup>.
  
3. Covered Employees: All employees covered by the Local 55 Collective Bargaining Agreement.
  
4. Eligibility: May 1<sup>st</sup> or November 1<sup>st</sup> following satisfaction of 12 consecutive months and 350 Hours of Service.
  
5. Year of Service (after April 30, 2010):

<u>Hours of Service</u>	<u>Year of Service</u>
Less than 500	0.00
500 – 749	0.25
750 – 1,000	0.50
1,000 – 1,249	0.75*
1,250+	1.00

\*1.00 for Normal Retirement eligibility.
  
6. Year of Participation: 1 Year of Participation for each Plan Year for which contributions were made on behalf of the participant.
  
7. Future Service Credit: For purposes of calculating Accrued Benefits, 1 Year of Future Service Credit for 1,300 or more hours worked in a Plan Year with  $\frac{1}{10}$  of a Year of Future Service Credit for each 130 hours worked less than 1,300. Hours worked in excess of 1,300 can be applied to years in which less than 1,300 hours were worked.

**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Ironworkers Local No 55 Pension Plan

EIN: 34-6682351

PN: 001

8. Disability Benefit:

a. Eligibility Total and Permanent Disability and 5 Years of Service.

b. Monthly Benefit Calculated as for Normal Retirement reduced by 30% if less than 30 Years of Service.

9. Normal Retirement:

a. Eligibility Age 65 and 5<sup>th</sup> anniversary of Plan participation.

b. Monthly Benefit

Benefit Rate per Future Service Credit

Prior to April 30, 1962	\$2.70
5/1/1962 – 4/30/1971	\$6.40
5/1/1971 – 4/30/1981	\$32.25 <sup>1</sup>
5/1/1981 – 4/30/1991	\$85.00 <sup>1,2</sup>
5/1/1991 – 4/30/1997	\$115.00 <sup>1,3</sup>
5/1/1997 – 4/30/2009	\$10.10 <sup>4</sup>
5/1/2009 – 4/30/2010	\$8.00 <sup>4</sup>
5/1/2010 – 4/30/2022	\$5.00 <sup>4</sup>
5/1/2022 – 4/30/2023	\$6.00 <sup>4</sup>
5/1/2023 and later	\$7.00 <sup>4</sup>

<sup>1</sup> Lesser Rates if terminated during the period.

<sup>2</sup> Not less than \$6.50 per 100 Hours of Service.

<sup>3</sup> Not less than \$10.10 per 100 Hours of Service.

<sup>4</sup> Per 100 Hours of Service.

10. Early Retirement:

a. Eligibility Age 55 and 10 Years of Service.

b. Monthly Benefit Calculated as for Normal Retirement. Reduced  $\frac{1}{2}$  of 1% for each month that Early Retirement precedes age 62 if less than 30 Years of Service. Unreduced at 30 Years of Service.

**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Ironworkers Local No 55 Pension Plan

EIN: 34-6682351

PN: 001

11. Special Vested Retirement:

- a. Eligibility 5 Years of Participation but less than 5 Years of Service.
- b. Monthly Benefit Calculated as for Normal Retirement. Payable at age 62. Reduced by 7% for each Year of Participation less than 15 years with a maximum reduction of 70%.

12. Vested Retirement:

- a. Eligibility 5 Years of Service.
- b. Monthly Benefit Calculated as for Normal Retirement and not payable until Normal Retirement Date for participants with less than 10 Years of Service. Participants with 10 Years of Service calculated as Early Retirement.

13. Pre-Retirement Death:

- a. Eligibility 5 Years of Participation.
- b. Benefit  
Calculated as for Normal or Early Retirement with death immediately after Normal or Early Retirement, payable to surviving spouse as a 10 Year Certain and Life Annuity. Surviving spouse may also elect an immediate 5 Year Certain Annuity equal to 200% of the Normal Retirement benefit.  
  
Beneficiaries of unmarried participants receive a 5 Year Certain Annuity equal to 200% of the Normal Retirement benefit.  
  
Beneficiaries of participants with less than 5 Years of Participation will receive a one-time Lump Sum payment equal to 50% of employer contributions made on behalf of the participant.

**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Ironworkers Local No 55 Pension Plan

EIN: 34-6682351

PN: 001

14. Form of Payment: Monthly benefit payable for life of participant and spouse with a minimum of 120 payments.
15. Employer Contribution Rate: \$11.00 per hour.
16. Changes Since Last Year: None.

Iron Workers Local No. 55 Pension Plan  
 EIN: 34-6682351, Plan Number: 001  
 Schedule H, line 4i - Schedule of Assets (Held at End of Year)  
 April 30, 2025

(a)	(b) Identity of Issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	* Bank of America - Merrill Lynch Account Ending 6920 - see Note 1		\$ 162,991,066	192,905,764
	* Bank of America - Merrill Lynch Account Ending 5670:			
	Cash		23	23
	Jones Lang Lasalle Income Property Trust		<u>5,508,648</u>	<u>5,488,822</u>
			<u>168,499,737</u>	<u>198,394,609</u>
	Guaranteed investment contract:			
	United of Omaha Group Annuity Contract GDA 6196		<u>16,554,805</u>	<u>16,554,805</u>
	Total Investments		\$ <u>185,054,542</u>	<u>214,949,414</u>

Note 1 - The attached Bank of America - Merrill Lynch statement for account ending 6920 (pages 5-90) is incorporated herein by reference.

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
CASH EQUIVALENTS									
MONEY MARKET FUNDS									
3739,654.940	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3506656	3,739,654.94	1.000	3,739,654.94		24,042.76		4.181	156,354.97
269,056.910	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3506912	269,056.91	1.000	269,056.91		866.50		4.181	11,249.27
579,438.820	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3506946	579,438.82	1.000	579,438.82		1,703.61		4.181	24,226.34
304,598.610	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3506961	304,598.61	1.000	304,598.61		1,090.90		4.181	12,735.27
132,938.130	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507019	132,938.13	1.000	132,938.13		274.53		4.181	5,558.14
195,294.840	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507027	195,294.84	1.000	195,294.84		674.18		4.181	8,165.28
247,137.200	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507043	247,137.20	1.000	247,137.20		579.60		4.181	10,332.81
77,606.740	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507050	77,606.74	1.000	77,606.74		234.05		4.181	3,244.74

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
233,264.850	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507084	233,264.85	1.000	233,264.85		840.11		4.181	9,752.80
282,123.900	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507118	282,123.90	1.000	282,123.90		881.86		4.181	11,795.60
3127,877.500	BLF TREASURY TRUST CUSIP NO: 09248U551 ACCOUNT 72-06-601-3507134	3,127,877.50	1.000	3,127,877.50		10,665.79		4.181	130,776.56
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3506912		1.000			.79			
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3506961		1.000			.36			
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3507019		1.000			2.52			
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3507043		1.000			.01			
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3507050		1.000			.05			

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3507084		1.000			.02			
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-3507118		1.000			5.43			
	TOTAL MONEY MARKET FUNDS	9,188,992.44		9,188,992.44		41,863.07		4.181	384,191.78
	TOTAL CASH EQUIVALENTS	9,188,992.44		9,188,992.44		41,863.07		4.181	384,191.78
FIXED INCOME									
CORPORATE BONDS									
41,000.000	ADVANCE AUTO PARTS COMPANY GUARNT GLB 05.900% MAR 09 2026 MOODYS: BA1 S&P: BB+ CUSIP NO: 00751YAH9 ACCOUNT 72-06-601-3507084	41,039.65	99.250	40,692.50	-347.15	349.41	5.787	5.945	2,419.00
40,000.000	ADVANCE AUTO PARTS COMPANY GUARNT GLB 05.950% MAR 09 2028 MOODYS: BA1 S&P: BB+ CUSIP NO: 00751YAJ5 ACCOUNT 72-06-601-3507084	37,675.31	99.174	39,669.60	1,994.29	343.77	6.305	6.000	2,380.00
43,000.000	AECOM COMPANY GUARNT GLB 05.125% MAR 15 2027 MOODYS: BA2 S&P: BB CUSIP NO: 00774CAB3 ACCOUNT 72-06-601-3507084	47,411.95	99.773	42,902.39	-4,509.56	281.59	5.161	5.137	2,203.75

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
39,000.000	ALCOA INC GLB 05.900% FEB 01 2027 MOODYS: BAA1 S&P: BBB CUSIP NO: 013817AJ0 ACCOUNT 72-06-601-3507084	39,757.07	102.382	39,928.98	171.91	575.25	4.467	5.763	2,301.00
36,000.000	ALUMINUM CO OF AMERICA - 06.750% JAN 15 2028 MOODYS: BAA1 S&P: BBB CUSIP NO: 022249AU0 ACCOUNT 72-06-601-3507084	44,011.25	105.344	37,923.84	-6,087.41	715.50	4.634	6.408	2,430.00
42,000.000	AMERICAN AXLE & MFG INC COMPANY GUARNT GLB 06.500% APR 01 2027 MOODYS: B2 S&P: B+ CUSIP NO: 02406PAU4 ACCOUNT 72-06-601-3507084	42,062.38	97.518	40,957.56	-1,104.82	227.49	7.248	6.665	2,730.00
44,000.000	ASBURY AUTOMOTIVE GROUP COMPANY GUARNT GLB 04.500% MAR 01 2028 MOODYS: B1 S&P: BB CUSIP NO: 043436AU8 ACCOUNT 72-06-601-3507084	41,719.75	96.803	42,593.32	873.57	330.00	5.615	4.649	1,980.00
44,000.000	ASBURY AUTOMOTIVE GROUP COMPANY GUARNT GLB 04.750% MAR 01 2030 MOODYS: B1 S&P: BB CUSIP NO: 043436AV6 ACCOUNT 72-06-601-3507084	46,148.50	93.520	41,148.80	-4,999.70	348.33	6.253	5.079	2,090.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
43,000.000	BALL CORP COMPANY GUARNT GLB 04.875% MAR 15 2026 MOODYS: BA1 S&P: BB+ CUSIP NO: 058498AV8 ACCOUNT 72-06-601-3507084	44,636.23	99.243	42,674.49	-1,961.74	267.85	5.539	4.912	2,096.25
43,000.000	BALL CORP COMPANY GUARNT GLB 06.875% MAR 15 2028 MOODYS: BA1 S&P: BB+ CUSIP NO: 058498AY2 ACCOUNT 72-06-601-3507084	43,352.45	102.423	44,041.89	689.44	985.41	6.047	6.712	2,956.25
39,000.000	BALL CORP COMPANY GUARNT GLB 06.000% JUN 15 2029 MOODYS: BA1 S&P: BB+ CUSIP NO: 058498AZ9 ACCOUNT 72-06-601-3507084	39,292.50	102.040	39,795.60	503.10	779.99	5.468	5.880	2,340.00
44,000.000	BOYD GAMING CORP COMPANY GUARNT GLB 04.750% DEC 01 2027 MOODYS: B1 S&P: BB CUSIP NO: 103304BU4 ACCOUNT 72-06-601-3507084	43,327.82	97.947	43,096.68	-231.14	870.83	5.578	4.850	2,090.00
47,000.000	CCO HLDGS LLC/CAP CORP GLB 04.500% MAY 01 2032 MOODYS: B1 S&P: BB- CUSIP NO: 1248EPCN1 ACCOUNT 72-06-601-3507084	45,873.50	88.848	41,758.56	-4,114.94	1,057.50	6.473	5.065	2,115.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
41,000.000	CNF TRANSPORTATION INC - 06.700% MAY 01 2034 MOODYS: NR S&P: BB- CUSIP NO: 12612WAB0 ACCOUNT 72-06-601-3507084	40,553.38	101.326	41,543.66	990.28	1,373.50	6.656	6.612	2,747.00
42,000.000	CARPENTER TECHNOLOGY GLB 06.375% JUL 15 2028 MOODYS: B1 S&P: BB CUSIP NO: 144285AL7 ACCOUNT 72-06-601-3507084	45,864.66	100.078	42,032.76	-3,831.90	788.37	6.282	6.370	2,677.50
38,000.000	CARPENTER TECHNOLOGY GLB 07.625% MAR 15 2030 MOODYS: B1 S&P: BB CUSIP NO: 144285AM5 ACCOUNT 72-06-601-3507084	37,994.90	102.911	39,106.18	1,111.28	370.24	6.796	7.409	2,897.50
40,000.000	CEDAR FAIR/CAN/MAGNUM/MI COMPANY GUARNT GLB 05.375% APR 15 2027 MOODYS: B1 S&P: BB- CUSIP NO: 150190AB2 ACCOUNT 72-06-601-3507084	39,835.00	99.513	39,805.20	-29.80	95.56	5.598	5.401	2,150.00
46,000.000	CEDAR FAIR LP COMPANY GUARNT GLB 05.250% JUL 15 2029 MOODYS: B1 S&P: BB- CUSIP NO: 150190AE6 ACCOUNT 72-06-601-3507084	44,516.74	95.071	43,732.66	-784.08	711.08	6.429	5.522	2,415.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
44,000.000	CELANESE US HOLDINGS LLC COMPANY GUARNT GLB 06.950% NOV 15 2033 MOODYS: BA1 S&P: BB+ CUSIP NO: 15089QAY0 ACCOUNT 72-06-601-3507084	46,522.62	100.194	44,085.36	-2,437.26	1,359.35	6.705	6.687	2,948.00
43,000.000	CENTURY COMMUNITIES COMPANY GUARNT GLB 06.750% JUN 01 2027 MOODYS: BA2 S&P: BB CUSIP NO: 156504AL6 ACCOUNT 72-06-601-3507084	45,519.82	100.009	43,003.87	-2,515.95	1,209.37	6.771	6.749	2,902.50
42,000.000	CHARTER COMM OPT LLC/CAP GLB 05.375% MAY 01 2047 MOODYS: BA1 S&P: BBB- CUSIP NO: 161175BL7 ACCOUNT 72-06-601-3507084	33,036.16	81.133	34,075.86	1,039.70	1,128.74	7.172	6.625	2,257.50
42,000.000	CLEVELAND-CLIFFS INC COMPANY GUARNT GLB 05.875% JUN 01 2027 MOODYS: BA3 S&P: BB- CUSIP NO: 185899AH4 ACCOUNT 72-06-601-3507084	43,465.19	98.656	41,435.52	-2,029.67	1,028.12	6.542	5.955	2,467.50
43,000.000	COMMERCIAL METALS CO GLB 03.875% FEB 15 2031 MOODYS: BA2 S&P: BB+ CUSIP NO: 201723AP8 ACCOUNT 72-06-601-3507084	40,912.75	89.655	38,551.65	-2,361.10	351.76	5.933	4.322	1,666.25

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
46,000.000	COMMERCIAL METALS CO - 04.125% JAN 15 2030 MOODYS: BA2 S&P: BB+ CUSIP NO: 201723AQ6 ACCOUNT 72-06-601-3507084	43,180.94	94.016	43,247.36	66.42	558.71	5.572	4.388	1,897.50
41,000.000	COMMERCIAL METALS CO - 04.375% MAR 15 2032 MOODYS: BA2 S&P: BB+ CUSIP NO: 201723AR4 ACCOUNT 72-06-601-3507084	37,411.25	90.895	37,266.95	-144.30	229.20	6.018	4.813	1,793.75
71,000.000	CROWDSTRIKE HOLDINGS INC COMPANY GUARNT 03.000% FEB 15 2029 MOODYS: BAA3 S&P: BB CUSIP NO: 22788CAA3 ACCOUNT 72-06-601-3507084	66,025.15	92.728	65,836.88	-188.27	449.67	4.980	3.235	2,130.00
43,000.000	CROWN AMERICAS LLC COMPANY GUARNT GLB 05.250% APR 01 2030 MOODYS: BA2 S&P: BB+ CUSIP NO: 228180AB1 ACCOUNT 72-06-601-3507084	41,108.57	99.776	42,903.68	1,795.11	188.12	5.326	5.262	2,257.50
44,000.000	CROWN AMER/CAP CORP V COMPANY GUARNT GLB 04.250% SEP 30 2026 MOODYS: BA2 S&P: BB+ CUSIP NO: 22819KAB6 ACCOUNT 72-06-601-3507084	41,328.22	98.589	43,379.16	2,050.94	161.03	5.244	4.311	1,870.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
39,000.000	CROWN CORK & SEAL CO INC COMPANY GUARNT 07.375% DEC 15 2026 MOODYS: BA3 S&P: BB- CUSIP NO: 228255AH8 ACCOUNT 72-06-601-3507084	47,232.38	102.840	40,107.60	-7,124.78	1,086.58	5.258	7.171	2,876.25
2,000.000	DCP MIDSTREAM OPERATING COMPANY GUARNT GLB 05.375% JUL 15 2025 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 23311VAG2 ACCOUNT 72-06-601-3507084	2,116.91	100.021	2,000.42	-116.49	31.65	5.201	5.374	107.50
40,000.000	DELTA AIR LINES INC GLB 07.375% JAN 15 2026 MOODYS: BAA2 S&P: BBB- CUSIP NO: 247361ZZ4 ACCOUNT 72-06-601-3507084	43,950.62	101.226	40,490.40	-3,460.22	868.61	5.265	7.286	2,950.00
44,000.000	DIAMONDBACK ENERGY INC COMPANY GUARNT GLB 05.550% APR 01 2035 MOODYS: BAA2 S&P: BBB CUSIP NO: 25278XBC2 ACCOUNT 72-06-601-3507084	43,126.04	98.286	43,245.84	119.80	278.12	5.877	5.647	2,442.00
41,000.000	ENACT HOLDINGS INC GLB 06.250% MAY 28 2029 MOODYS: BAA3 S&P: BBB- CUSIP NO: 29249EAA7 ACCOUNT 72-06-601-3507084	42,320.20	102.376	41,974.16	-346.04	1,089.06	5.686	6.105	2,562.50

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
43,000.000	ENCOMPASS HEALTH CORP COMPANY GUARNT 04.500% FEB 01 2028 MOODY'S: BA2 S&P: BB- CUSIP NO: 29261AAA8 ACCOUNT 72-06-601-3507084	43,554.76	98.583	42,390.69	-1,164.07	483.75	5.149	4.565	1,935.00
44,000.000	ENCOMPASS HEALTH CORP COMPANY GUARNT 04.750% FEB 01 2030 MOODY'S: BA2 S&P: BB- CUSIP NO: 29261AAB6 ACCOUNT 72-06-601-3507084	44,797.41	97.166	42,753.04	-2,044.37	522.49	5.421	4.889	2,090.00
45,000.000	ENCOMPASS HEALTH CORP COMPANY GUARNT GLB 04.625% APR 01 2031 MOODY'S: BA2 S&P: BB- CUSIP NO: 29261AAE0 ACCOUNT 72-06-601-3507084	42,406.98	95.199	42,839.55	432.57	173.43	5.597	4.858	2,081.25
44,000.000	ENLINK MIDSTREAM PARTNER COMPANY GUARNT 04.850% JUL 15 2026 MOODY'S: BAA2 S&P: BBB CUSIP NO: 29336UAF4 ACCOUNT 72-06-601-3507084	42,714.11	99.930	43,969.20	1,255.09	628.34	5.015	4.853	2,134.00
45,000.000	FIRSTENERGY CORP SER B GLB 03.900% JUL 15 2027 MOODY'S: BAA3 S&P: BBB- CUSIP NO: 337932AH0 ACCOUNT 72-06-601-3507084	44,793.84	98.844	44,479.80	-314.04	582.99	4.608	4.451	1,980.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
45,000.000	FLUOR CORP GLB 04.250% SEP 15 2028 MOODY'S: BA1 S&P: BB+ CUSIP NO: 343412AF9 ACCOUNT 72-06-601-3507084	45,562.50	96.900	43,605.00	-1,957.50	244.37	5.154	4.386	1,912.50
35,000.000	FORD MOTOR COMPANY GLB 09.625% APR 22 2030 MOODY'S: BA1 S&P: BBB- CUSIP NO: 345370CX6 ACCOUNT 72-06-601-3507084	34,372.50	113.387	39,685.45	5,312.95	84.22	6.619	8.489	3,368.75
43,000.000	VERIZON FLORIDA LLC SER E 06.860% FEB 01 2028 MOODY'S: NR S&P: NR CUSIP NO: 362333AH9 ACCOUNT 72-06-601-3507084	43,430.00	102.373	44,020.39	590.39	737.45	6.050	6.701	2,949.80
36,000.000	GENERAL MOTORS FINL CO GLB 05.400% APR 06 2026 MOODY'S: BAA2 S&P: BBB CUSIP NO: 37045XEF9 ACCOUNT 72-06-601-3507084	35,999.20	100.204	36,073.44	74.24	135.00	5.092	5.389	1,944.00
43,000.000	GRIFFON CORPORATION COMPANY GUARNT GLB 05.750% MAR 01 2028 MOODY'S: B1 S&P: B+ CUSIP NO: 398433AP7 ACCOUNT 72-06-601-3507084	45,177.20	98.676	42,430.68	-2,746.52	412.08	6.282	5.827	2,472.50

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46,000.000	H.B. FULLER CO GLB 04.250% OCT 15 2028 MOODYS: BA3 S&P: BB- CUSIP NO: 40410KAA3 ACCOUNT 72-06-601-3507084	45,765.54	94.331	43,392.26	-2,373.28	86.88	6.014	4.505	1,955.00
13,000.000	HEXCEL CORP GLB 04.200% FEB 15 2027 MOODYS: BAA3 S&P: BB+ CUSIP NO: 428291AN8 ACCOUNT 72-06-601-3507084	12,108.76	98.533	12,809.29	700.53	115.26	5.062	4.263	546.00
43,000.000	HILLENBRAND INC COMPANY GUARNT GLB 06.250% FEB 15 2029 MOODYS: BA1 S&P: BB+ CUSIP NO: 431571AF5 ACCOUNT 72-06-601-3507084	43,596.25	99.416	42,748.88	-847.37	567.36	6.440	6.287	2,687.50
45,000.000	HILTON DOMESTIC OPERATIN COMPANY GUARNT GLB 04.875% JAN 15 2030 MOODYS: BA2 S&P: BB+ CUSIP NO: 432833AF8 ACCOUNT 72-06-601-3507084	43,796.10	97.994	44,097.30	301.20	645.93	5.360	4.975	2,193.75
79,000.000	HILTON WORLDWIDE FIN LLC COMPANY GUARNT GLB 04.875% APR 01 2027 MOODYS: BA2 S&P: BB+ CUSIP NO: 432891AK5 ACCOUNT 72-06-601-3507084	77,543.75	99.631	78,708.49	1,164.74	320.93	5.264	4.893	3,851.25

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
43,000.000	L BRANDS INC COMPANY GUARNT GLB 06.750% JUL 01 2036 MOODY'S: BA2 S&P: BB+ CUSIP NO: 501797AM6 ACCOUNT 72-06-601-3507084	42,340.64	98.385	42,305.55	-35.09	967.50	6.951	6.861	2,902.50
40,000.000	L BRANDS INC COMPANY GUARNT GLB 05.250% FEB 01 2028 MOODY'S: BA2 S&P: BB+ CUSIP NO: 501797AN4 ACCOUNT 72-06-601-3507084	38,521.25	99.414	39,765.60	1,244.35	525.00	5.428	5.281	2,100.00
41,000.000	LAMAR MEDIA CORP COMPANY GUARNT GLB 03.750% FEB 15 2028 MOODY'S: BA3 S&P: BB CUSIP NO: 513075BR1 ACCOUNT 72-06-601-3507084	36,647.85	95.385	39,107.85	2,460.00	452.70	5.490	3.931	1,537.50
47,000.000	LAMAR MEDIA CORP COMPANY GUARNT GLB 04.000% FEB 15 2030 MOODY'S: BA3 S&P: BB CUSIP NO: 513075BT7 ACCOUNT 72-06-601-3507084	43,373.19	93.435	43,914.45	541.26	710.22	5.554	4.281	1,880.00
44,000.000	LAMAR MEDIA CORP COMPANY GUARNT GLB 04.875% JAN 15 2029 MOODY'S: BA3 S&P: BB CUSIP NO: 513075BW0 ACCOUNT 72-06-601-3507084	45,692.20	97.093	42,720.92	-2,971.28	274.08	5.665	5.021	2,145.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
41,000.000	MGM RESORTS INTL COMPANY GUARNT GLB 06.500% APR 15 2032 MOODY'S: B1 S&P: BB- CUSIP NO: 552953CJ8 ACCOUNT 72-06-601-3507084	41,787.50	98.541	40,401.81	-1,385.69	118.44	6.721	6.596	2,665.00
43,000.000	MGM RESORTS INTL COMPANY GUARNT GLB 06.125% SEP 15 2029 MOODY'S: B1 S&P: BB- CUSIP NO: 552953CK5 ACCOUNT 72-06-601-3507084	43,161.25	99.548	42,805.64	-355.61	336.53	6.131	6.153	2,633.75
43,000.000	M/I HOMES INC COMPANY GUARNT GLB 04.950% FEB 01 2028 MOODY'S: BA2 S&P: BB CUSIP NO: 55305BAS0 ACCOUNT 72-06-601-3507084	42,434.94	97.815	42,060.45	-374.49	532.13	5.655	5.061	2,128.50
48,000.000	WARNERMEDIA HOLDINGS INC COMPANY GUARNT GLB 04.279% MAR 15 2032 MOODY'S: BAA3 S&P: BBB- CUSIP NO: 55903VBC6 ACCOUNT 72-06-601-3507084	43,190.00	85.628	41,101.44	-2,088.56	262.45	7.127	4.997	2,053.92
32,000.000	MARTIN MARIETTA MATERIAL GLB 05.150% DEC 01 2034 MOODY'S: BAA2 S&P: BBB+ CUSIP NO: 573284BA3 ACCOUNT 72-06-601-3507084	31,764.16	99.456	31,825.92	61.76	810.27	5.304	5.178	1,648.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
44,000.000	MURPHY OIL USA INC COMPANY GUARNT GLB 04.750% SEP 15 2029 MOODYS: BA2 S&P: BB+ CUSIP NO: 626738AE8 ACCOUNT 72-06-601-3507084	41,690.00	96.365	42,400.60	710.60	267.05	5.709	4.929	2,090.00
42,000.000	NRG ENERGY INC COMPANY GUARNT GLB 05.750% JAN 15 2028 MOODYS: BA2 S&P: BB CUSIP NO: 629377CE0 ACCOUNT 72-06-601-3507084	40,431.34	100.388	42,162.96	1,731.62	711.08	5.610	5.728	2,415.00
42,000.000	OLIN CORP - 05.625% AUG 01 2029 MOODYS: BA1 S&P: BB+ CUSIP NO: 680665AL0 ACCOUNT 72-06-601-3507084	44,383.75	97.001	40,740.42	-3,643.33	590.62	6.371	5.799	2,362.50
39,000.000	ONEMAIN FINANCE CORP COMPANY GUARNT GLB 09.000% JAN 15 2029 MOODYS: BA2 S&P: BB CUSIP NO: 682695AA9 ACCOUNT 72-06-601-3507084	38,980.50	104.117	40,605.63	1,625.13	1,033.50	7.558	8.644	3,510.00
45,000.000	PATTERSON-UTI ENERGY INC GLB 03.950% FEB 01 2028 MOODYS: BAA3 S&P: BBB- CUSIP NO: 703481AB7 ACCOUNT 72-06-601-3507084	44,455.94	95.665	43,049.25	-1,406.69	444.37	5.680	4.129	1,777.50

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
44,000.000	PENSKE AUTOMOTIVE GROUP COMPANY GUARNT GLB 03.500% SEP 01 2025 MOODYS: BA3 S&P: BB- CUSIP NO: 70959WAJ2 ACCOUNT 72-06-601-3507084	44,342.75	99.233	43,662.52	-680.23	325.11	4.747	3.527	1,540.00
69,000.000	PENSKE AUTOMOTIVE GROUP COMPANY GUARNT 03.750% JUN 15 2029 MOODYS: BA3 S&P: BB- CUSIP NO: 70959WAK9 ACCOUNT 72-06-601-3507084	63,985.00	92.712	63,971.28	-13.72	977.49	5.614	4.045	2,587.50
46,000.000	PILGRIM'S PRIDE CORP COMPANY GUARNT GLB 04.250% APR 15 2031 MOODYS: BA2 S&P: BBB- CUSIP NO: 72147KAJ7 ACCOUNT 72-06-601-3507084	42,908.45	94.542	43,489.32	580.87	86.88	5.397	4.495	1,955.00
40,000.000	PILGRIM'S PRIDE CORP COMPANY GUARNT GLB 06.250% JUL 01 2033 MOODYS: BA2 S&P: BBB- CUSIP NO: 72147KAK4 ACCOUNT 72-06-601-3507084	38,916.35	104.151	41,660.40	2,744.05	833.33	5.712	6.001	2,500.00
36,000.000	PILGRIM'S PRIDE CORP COMPANY GUARNT GLB 06.875% MAY 15 2034 MOODYS: BA2 S&P: BBB- CUSIP NO: 72147KAL2 ACCOUNT 72-06-601-3507084	38,816.64	108.369	39,012.84	196.20	1,141.25	5.817	6.344	2,475.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
49,000.000	QVC INC GLB 05.450% AUG 15 2034 MOODYS: B2 S&P: B- CUSIP NO: 747262AW3 ACCOUNT 72-06-601-3507084	43,422.97	48.973	23,996.77	-19,426.20	563.77	16.333	11.129	2,670.50
40,000.000	RYMAN HOSPITALITY PROP COMPANY GUARNT GLB 04.750% OCT 15 2027 MOODYS: BA3 S&P: BB- CUSIP NO: 749571AF2 ACCOUNT 72-06-601-3507084	40,616.55	98.132	39,252.80	-1,363.75	84.44	5.516	4.840	1,900.00
41,000.000	RADIAN GROUP INC GLB 06.200% MAY 15 2029 MOODYS: BAA3 S&P: BBB- CUSIP NO: 750236AY7 ACCOUNT 72-06-601-3507084	41,191.80	103.230	42,324.30	1,132.50	1,172.14	5.415	6.006	2,542.00
39,000.000	RANGE RESOURCES CORP COMPANY GUARNT GLB 04.875% MAY 15 2025 MOODYS: BA2 S&P: BB+ CUSIP NO: 75281AAS8 ACCOUNT 72-06-601-3507084	41,115.00	99.901	38,961.39	-2,153.61	876.69	6.722	4.880	1,901.25
41,000.000	REGAL REXNORD CORP - 06.050% FEB 15 2026 MOODYS: BAA3 S&P: BB+ CUSIP NO: 758750AL7 ACCOUNT 72-06-601-3507084	41,198.44	100.574	41,235.34	36.90	523.66	5.361	6.015	2,480.50

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
44,000.000	SBA COMMUNICATIONS CORP GLB 03.875% FEB 15 2027 MOODY'S: BA3 S&P: BB+ CUSIP NO: 78410GAD6 ACCOUNT 72-06-601-3507084	45,416.95	97.830	43,045.20	-2,371.75	359.94	5.314	3.961	1,705.00
48,000.000	SBA COMMUNICATIONS CORP GLB 03.125% FEB 01 2029 MOODY'S: BA3 S&P: BB+ CUSIP NO: 78410GAG9 ACCOUNT 72-06-601-3507084	43,685.50	92.647	44,470.56	785.06	374.99	5.354	3.373	1,500.00
41,000.000	SM ENERGY CO GLB 06.750% SEP 15 2026 MOODY'S: B1 S&P: BB- CUSIP NO: 78454LAN0 ACCOUNT 72-06-601-3507084	41,044.97	99.085	40,624.85	-420.12	353.63	7.156	6.812	2,767.50
19,000.000	SM ENERGY CO GLB 06.625% JAN 15 2027 MOODY'S: B1 S&P: BB- CUSIP NO: 78454LAP5 ACCOUNT 72-06-601-3507084	19,607.07	98.256	18,668.64	-938.43	370.63	7.577	6.743	1,258.75
45,000.000	SERVICE CORP INTL GLB 05.125% JUN 01 2029 MOODY'S: BA3 S&P: BB CUSIP NO: 817565CE2 ACCOUNT 72-06-601-3507084	47,992.56	98.828	44,472.60	-3,519.96	960.93	5.581	5.186	2,306.25

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
44,000.000	SERVICE CORP INTL GLB 05.750% OCT 15 2032 MOODYS: BA3 S&P: BB CUSIP NO: 817565CH5 ACCOUNT 72-06-601-3507084	43,615.60	98.724	43,438.56	-177.04	112.44	5.964	5.824	2,530.00
44,000.000	SHEA HOMES LP/FNDG CP GLB 04.750% FEB 15 2028 MOODYS: BA3 S&P: BB- CUSIP NO: 82088KAK4 ACCOUNT 72-06-601-3507084	40,681.21	97.072	42,711.68	2,030.47	441.22	6.036	4.893	2,090.00
36,000.000	SOUTHWESTERN ENERGY CO COMPANY GUARNT GLB 05.375% FEB 01 2029 MOODYS: BAA3 S&P: BBB- CUSIP NO: 845467AR0 ACCOUNT 72-06-601-3507084	37,888.75	99.548	35,837.28	-2,051.47	483.74	5.605	5.399	1,935.00
40,000.000	SPIRIT AEROSYSTEMS INC GLB 03.850% JUN 15 2026 MOODYS: BA2 S&P: BB- CUSIP NO: 85205TAG5 ACCOUNT 72-06-601-3507084	37,877.80	98.278	39,311.20	1,433.40	581.77	5.630	3.917	1,540.00
41,000.000	SPRINT CAP CORP COMPANY GUARNT GLB 06.875% NOV 15 2028 MOODYS: BAA2 S&P: BBB- CUSIP NO: 852060AD4 ACCOUNT 72-06-601-3507084	43,701.00	106.958	43,852.78	151.78	1,299.75	4.842	6.428	2,818.75

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
40,000.000	SPRINT CORP COMPANY GUARNT GLB 07.625% MAR 01 2026 MOODYS: BAA2 S&P: BBB- CUSIP NO: 85207UAK1 ACCOUNT 72-06-601-3507084	46,289.12	101.310	40,524.00	-5,765.12	508.33	5.940	7.526	3,050.00
44,000.000	TRI POINTE GROUP INC COMPANY GUARNT GLB 05.700% JUN 15 2028 MOODYS: BA2 S&P: BB CUSIP NO: 87265HAG4 ACCOUNT 72-06-601-3507084	44,338.04	99.955	43,980.20	-357.84	947.46	5.520	5.703	2,508.00
44,000.000	TELEFLEX INC COMPANY GUARNT GLB 04.625% NOV 15 2027 MOODYS: BA2 S&P: BB CUSIP NO: 879369AF3 ACCOUNT 72-06-601-3507084	44,100.55	97.623	42,954.12	-1,146.43	938.36	5.580	4.738	2,035.00
41,000.000	TENET HEALTHCARE CORP COMPANY GUARNT GLB 06.125% OCT 01 2028 MOODYS: B2 S&P: B- CUSIP NO: 88033GDK3 ACCOUNT 72-06-601-3507084	38,097.50	99.761	40,902.01	2,804.51	209.27	6.121	6.140	2,511.25
43,000.000	TENET HEALTHCARE CORP GLB 06.125% JUN 15 2030 MOODYS: BA3 S&P: BB- CUSIP NO: 88033GDQ0 ACCOUNT 72-06-601-3507084	40,299.10	100.343	43,147.49	2,848.39	994.97	5.911	6.104	2,633.75

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40,000.000	TRANSDIGM INC COMPANY GUARNT GLB 05.500% NOV 15 2027 MOODYS: B3 S&P: B CUSIP NO: 893647BL0 ACCOUNT 72-06-601-3507084	41,762.75	99.524	39,809.60	-1,953.15	1,014.44	5.718	5.526	2,200.00
24,000.000	TWILIO INC COMPANY GUARNT GLB 03.875% MAR 15 2031 MOODYS: BA2 S&P: BB+ CUSIP NO: 90138FAD4 ACCOUNT 72-06-601-3507084	21,210.00	90.852	21,804.48	594.48	118.83	5.628	4.265	930.00
44,000.000	UNITED RENTALS NORTH AM COMPANY GUARNT 05.250% JAN 15 2030 MOODYS: BA2 S&P: BB+ CUSIP NO: 911365BL7 ACCOUNT 72-06-601-3507084	41,161.85	98.896	43,514.24	2,352.39	680.17	5.464	5.309	2,310.00
46,000.000	UNITED RENTALS NORTH AM COMPANY GUARNT 04.000% JUL 15 2030 MOODYS: BA2 S&P: BB+ CUSIP NO: 911365BN3 ACCOUNT 72-06-601-3507084	46,547.50	93.151	42,849.46	-3,698.04	541.78	5.457	4.294	1,840.00
42,000.000	USA COM PART/USA COM FIN COMPANY GUARNT GLB 06.875% SEP 01 2027 MOODYS: B1 S&P: B+ CUSIP NO: 91740PAF5 ACCOUNT 72-06-601-3507084	41,281.40	99.152	41,643.84	362.44	481.24	7.259	6.934	2,887.50

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20,000.000	VF CORP GLB 02.800% APR 23 2027 MOODYS: BA1 S&P: BB CUSIP NO: 918204BB3 ACCOUNT 72-06-601-3507084	18,862.95	92.802	18,560.40	-302.55	12.44	6.369	3.017	560.00
54,000.000	WALGREENS BOOTS ALLIANCE GLB 04.500% NOV 18 2034 MOODYS: B1 S&P: BB- CUSIP NO: 931427AB4 ACCOUNT 72-06-601-3507084	43,148.50	94.134	50,832.36	7,683.86	1,100.25	5.291	4.780	2,430.00
9,000.000	WESTERN DIGITAL CORP COMPANY GUARNT 04.750% FEB 15 2026 MOODYS: BA2 S&P: BB CUSIP NO: 958102AM7 ACCOUNT 72-06-601-3507084	8,657.35	99.341	8,940.69	283.34	90.25	5.656	4.782	427.50
30,000.000	WYNDHAM WORLDWIDE CORP - 06.600% OCT 01 2025 MOODYS: BA3 S&P: BB- CUSIP NO: 98310WAM0 ACCOUNT 72-06-601-3507084	33,825.00	99.879	29,963.70	-3,861.30	127.49	6.596	5.106	1,530.00
44,000.000	YUM BRANDS INC GLB 04.625% JAN 31 2032 MOODYS: BA3 S&P: BB CUSIP NO: 988498AP6 ACCOUNT 72-06-601-3507084	44,029.50	94.132	41,418.08	-2,611.42	169.58	5.631	4.913	2,035.00

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43,000.000	YUM BRANDS INC GLB 05.375% APR 01 2032 MOODY'S: BA3 S&P: BB CUSIP NO: 988498AR2 ACCOUNT 72-06-601-3507084	40,429.75	98.269	42,255.67	1,825.92	192.60	5.613	5.470	2,311.25
	TOTAL CORPORATE BONDS	4,078,869.49		4,011,081.98	-67,787.51	54,317.44		5.467	219,299.72
	FOREIGN BONDS								
46,000.000	ROYAL CARIBBEAN CRUISES GLB 03.700% MAR 15 2028 MOODY'S: BA1 S&P: BBB- CUSIP NO: 780153AW2 ACCOUNT 72-06-601-3507084	42,400.00	95.846	44,089.16	1,689.16	217.47	5.189	3.860	1,702.00
44,000.000	SEAGATE HDD CAYMAN COMPANY GUARNT GLB 05.750% DEC 01 2034 MOODY'S: BA3 S&P: BB CUSIP NO: 81180WAN1 ACCOUNT 72-06-601-3507084	50,069.10	96.488	42,454.72	-7,614.38	1,054.16	6.231	5.959	2,530.00
40,000.000	USD SEAGATE HDD CAYM 4.875% JUN 01 2027 MOODY'S: BA3 S&P: BB CUSIP NO: 81180WAR2 ACCOUNT 72-06-601-3507084	38,531.25	98.965	39,586.00	1,054.75	812.49	5.619	4.926	1,950.00
	TOTAL FOREIGN BONDS	131,000.35		126,129.88	-4,870.47	2,084.12		4.901	6,182.00
	OTHER FIXED INCOME								

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396,021.000	ISHARES CORE U.S. AGGREGATE BOND ETF MOODYS: NR S&P: NR CUSIP NO: 464287226 ACCOUNT 72-06-601-3507134	42,267,403.37	99.020	39,213,999.42	-3,053,403.95			3.774	1,479,806.13
67,479.000	VANGUARD TOTAL INTERNATL BOND ETF MOODYS: NR S&P: NR CUSIP NO: 92203J407 ACCOUNT 72-06-601-3507134	3,801,982.28	49.550	3,343,584.45	-458,397.83			4.252	142,185.00
	TOTAL OTHER FIXED INCOME	46,069,385.65		42,557,583.87	-3,511,801.78			3.811	1,621,991.13
	TOTAL FIXED INCOME	50,279,255.49		46,694,795.73	-3,584,459.76	56,401.56		3.956	1,847,472.85
EQUITIES									
CONSUMER DISCRETIONARY									
1,288.000	APTIV HOLDINGS LTD CUSIP NO: G3265R107 ACCOUNT 72-06-601-3506961	122,758.30	57.060	73,493.28	-49,265.02				
179.000	FLUTTER ENTERTAINMENT PLC REG SHS CUSIP NO: G3643J108 ACCOUNT 72-06-601-3507027	48,887.07	240.990	43,137.21	-5,749.86				
4,357.000	INTL GAME TECH PLC CUSIP NO: G4863A108 ACCOUNT 72-06-601-3507043	83,882.38	16.400	71,454.80	-12,427.58			4.878	3,485.60
1,129.000	ON HLDG AG NAMEN-AKT CL A CUSIP NO: H5919C104 ACCOUNT 72-06-601-3507043	36,780.10	48.110	54,316.19	17,536.09				

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255.000	FERRARI NV CUSIP NO: N3167Y103 ACCOUNT 72-06-601-3507027	69,359.46	461.780	117,753.90	48,394.44	864.99		.735	864.99
916.000	ACADEMY SPORTS AND OUTDOORS INC CUSIP NO: 00402L107 ACCOUNT 72-06-601-3507043	47,264.49	37.680	34,514.88	-12,749.61			1.221	421.36
1,863.000	ADVANCE AUTO PARTS INC CUSIP NO: 00751Y106 ACCOUNT 72-06-601-3507050	99,623.87	32.720	60,957.36	-38,666.51			3.056	1,863.00
4,669.000	AMAZON COM INC COM CUSIP NO: 023135106 ACCOUNT 72-06-601-3506946	560,160.80	184.420	861,056.98	300,896.18				
2,146.000	AMERICAN AXLE&MFG HLDGS CUSIP NO: 024061103 ACCOUNT 72-06-601-3507050	18,672.33	3.820	8,197.72	-10,474.61				
493.000	BOOT BARN HOLDINGS INC SHS CUSIP NO: 099406100 ACCOUNT 72-06-601-3507043	49,174.82	104.340	51,439.62	2,264.80				
2,238.000	BRUNELLO CUCINELLI SPA SHS ADR CUSIP NO: 11687Q109 ACCOUNT 72-06-601-3507027	26,860.83	11.020	24,662.76	-2,198.07			.504	124.42
242.000	BURLINGTON STORES INC CUSIP NO: 122017106 ACCOUNT 72-06-601-3507043	43,733.77	225.040	54,459.68	10,725.91				
246.000	CARTER HOLDINGS INC CUSIP NO: 146229109 ACCOUNT 72-06-601-3507050	17,063.73	33.050	8,130.30	-8,933.43			9.682	787.20

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5,062.000	CHIPOTLE MEXICAN GRILL CUSIP NO: 169656105 ACCOUNT 72-06-601-3506946	251,369.12	50.520	255,732.24	4,363.12				
236.000	COLUMBIA SPORTSWEAR CO CUSIP NO: 198516106 ACCOUNT 72-06-601-3507050	18,518.44	62.170	14,672.12	-3,846.32			1.930	283.20
9,692.000	CIE FINANCIERE RICHEMONT SA SHS CUSIP NO: 204319107 ACCOUNT 72-06-601-3507019	96,873.58	17.580	170,385.36	73,511.78			.909	1,548.78
928.000	D R HORTON INC CUSIP NO: 23331A109 ACCOUNT 72-06-601-3506961	120,299.86	126.340	117,243.52	-3,056.34			1.266	1,484.80
3,491.000	MERCEDES-BENZ GROUP AG CUSIP NO: 233825207 ACCOUNT 72-06-601-3507118	67,481.33	14.850	51,841.35	-15,639.98			5.587	2,896.43
2,874.000	DRAFTKINGS INC CUSIP NO: 26142V105 ACCOUNT 72-06-601-3507027	118,287.33	33.290	95,675.46	-22,611.87				
1,542.000	ENERGIZER HOLDINGS INC SHS CUSIP NO: 29272W109 ACCOUNT 72-06-601-3507050	52,030.30	27.040	41,695.68	-10,334.62			4.438	1,850.40
722.000	FERGUSON ENTERPRISES INC REG SHS CUSIP NO: 31488V107 ACCOUNT 72-06-601-3507019	142,324.71	169.660	122,494.52	-19,830.19	599.26		1.957	2,397.04
2,044.000	FOOT LOCKER INC N.Y. COM CUSIP NO: 344849104 ACCOUNT 72-06-601-3506961	63,790.12	12.270	25,079.88	-38,710.24			13.040	3,270.40

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609.000	FRONTDOOR INC CUSIP NO: 35905A109 ACCOUNT 72-06-601-3507050	22,491.12	41.110	25,035.99	2,544.87				
3,492.000	GENTEX CORP CUSIP NO: 371901109 ACCOUNT 72-06-601-3507050	80,018.02	21.780	76,055.76	-3,962.26			2.204	1,676.16
698.000	GENTHERM INC CUSIP NO: 37253A103 ACCOUNT 72-06-601-3507050	25,029.91	26.010	18,154.98	-6,874.93				
10,565.000	HANESBRANDS INC CUSIP NO: 410345102 ACCOUNT 72-06-601-3507050	91,302.24	4.590	48,493.35	-42,808.89			13.072	6,339.00
2,463.000	HILLENBRAND INC CUSIP NO: 431571108 ACCOUNT 72-06-601-3507050	104,607.92	20.230	49,826.49	-54,781.43			4.449	2,216.70
493.000	HILTON WORLDWIDE HOLDINGS INC REG CUSIP NO: 43300A203 ACCOUNT 72-06-601-3506946	63,955.50	225.480	111,161.64	47,206.14			.266	295.80
3,177.000	JELD WEN HLDG INC CUSIP NO: 47580P103 ACCOUNT 72-06-601-3507050	53,150.75	5.520	17,537.04	-35,613.71				
2,610.000	LKQ CORP CUSIP NO: 501889208 ACCOUNT 72-06-601-3507050	100,325.91	38.210	99,728.10	-597.81			3.141	3,132.00
1,654.000	LIFE TIME GROUP HLDGS INC CUSIP NO: 53190C102 ACCOUNT 72-06-601-3507043	47,415.44	30.660	50,711.64	3,296.20				

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1,043.000	LOWE'S COMPANIES INC CUSIP NO: 548661107 ACCOUNT 72-06-601-3506912	175,435.05	223.560	233,173.08	57,738.03	1,199.45		2.058	4,797.80
324.000	LULULEMON ATHLETICA INC CUSIP NO: 550021109 ACCOUNT 72-06-601-3507019	118,137.51	270.770	87,729.48	-30,408.03				
1,160.000	MARRIOTT VACATIONS WORLDWIDE CORP SHS WH CUSIP NO: 57164Y107 ACCOUNT 72-06-601-3507050	89,757.44	54.810	63,579.60	-26,177.84			5.765	3,665.60
968.000	MARRIOTT INTL INC NEW A CUSIP NO: 571903202 ACCOUNT 72-06-601-3506912	165,570.57	238.580	230,945.44	65,374.87			1.056	2,439.36
344.000	MATSON INC CUSIP NO: 57686G105 ACCOUNT 72-06-601-3507050	19,305.23	109.090	37,526.96	18,221.73			1.247	467.84
3,225.000	MEITUAN ADR CUSIP NO: 58533E103 ACCOUNT 72-06-601-3507019	140,234.61	33.170	106,973.25	-33,261.36				
117.000	MERCADOLIBRE INC CUSIP NO: 58733R102 ACCOUNT 72-06-601-3507019	75,307.40	2,330.850	272,709.45	197,402.05				
6,501.000	CIE GENERALE DES ETABLISSEMENTS MICHELIN CUSIP NO: 59410T106 ACCOUNT 72-06-601-3507118	108,684.13	18.200	118,318.20	9,634.07			3.097	3,663.96
654.000	MODINE MFG CO CUSIP NO: 607828100 ACCOUNT 72-06-601-3507043	61,324.41	81.640	53,392.56	-7,931.85				

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651.000	OLLIES BARGAIN OUTLET HLDGS INC CUSIP NO: 681116109 ACCOUNT 72-06-601-3507043	43,720.73	106.110	69,077.61	25,356.88				
299.000	PVH CORP CUSIP NO: 693656100 ACCOUNT 72-06-601-3506961	31,217.34	68.980	20,625.02	-10,592.32			.217	44.85
817.000	PLANET FITNESS INC CL A CUSIP NO: 72703H101 ACCOUNT 72-06-601-3507027	63,776.87	94.590	77,280.03	13,503.16				
92.000	RH CUSIP NO: 74967X103 ACCOUNT 72-06-601-3506961	22,772.51	184.030	16,930.76	-5,841.75				
10,030.000	RECKITT BENCKISER GROUP PLC SHS SPONSORE ADR CUSIP NO: 756255204 ACCOUNT 72-06-601-3507019	173,449.70	12.910	129,487.30	-43,962.40	3,158.21		3.762	4,871.53
3,291.000	RELX PLC CUSIP NO: 759530108 ACCOUNT 72-06-601-3507019	101,404.83	54.630	179,787.33	78,382.50			1.460	2,625.71
9,675.000	SONY GROUP CORP CUSIP NO: 835699307 ACCOUNT 72-06-601-3507019	115,335.77	26.000	251,550.00	136,214.23			.314	790.68
589.000	SOMNIGROUP INTERNATIONAL INC CUSIP NO: 88023U101 ACCOUNT 72-06-601-3506961	35,048.91	61.060	35,964.34	915.43			.983	353.40
626.000	TESLA INC CUSIP NO: 88160R101 ACCOUNT 72-06-601-3506946	141,960.96	282.160	176,632.16	34,671.20				

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757.000	TOYOTA MOTOR CORP ADR CUSIP NO: 892331307 ACCOUNT 72-06-601-3507118	132,595.00	191.220	144,753.54	12,158.54			2.544	3,682.97
336.000	YUM CHINA HOLDINGS INC SHS CUSIP NO: 98850P109 ACCOUNT 72-06-601-3506961	18,519.21	43.310	14,552.16	-3,967.05			2.217	322.56
	TOTAL CONSUMER DISCRETIONARY	4,577,051.73		5,176,088.07	599,036.34	5,821.91		1.211	62,663.54
	CONSUMER STAPLES								
1,936.000	COCA-COLA EUROPACIFIC PARTNERS PLC SHS CUSIP NO: G25839104 ACCOUNT 72-06-601-3507118	120,570.09	90.740	175,672.64	55,102.55			2.347	4,123.68
4,374.000	BRITISH AMN TOBACO SPADR CUSIP NO: 110448107 ACCOUNT 72-06-601-3507118	168,813.36	43.550	190,487.70	21,674.34	3,276.42		6.788	12,930.73
1,319.000	CELSIUS HOLDINGS INC NEW CUSIP NO: 15118V207 ACCOUNT 72-06-601-3507043	41,031.74	34.960	46,112.24	5,080.50				
14,812.000	CHOCOLADEFABRIKEN - UNSP CUSIP NO: 170272108 ACCOUNT 72-06-601-3507019	171,580.83	14.200	210,330.40	38,749.57	2,676.22		.573	1,204.82
1,329.000	CHURCH&DWIGHT CO INC CUSIP NO: 171340102 ACCOUNT 72-06-601-3506961	108,584.52	99.340	132,022.86	23,438.34			1.188	1,568.22
1,838.000	COCA COLA FEMSA SP ADR CUSIP NO: 191241108 ACCOUNT 72-06-601-3507118	110,666.69	94.130	173,010.94	62,344.25	1,722.21		3.143	5,436.87

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1,284.000	DIAGEO PLC SPSD ADR NEW CUSIP NO: 25243Q205 ACCOUNT 72-06-601-3507019	163,534.82	112.020	143,833.68	-19,701.14			3.659	5,263.37
646.000	DIAGEO PLC SPSD ADR NEW CUSIP NO: 25243Q205 ACCOUNT 72-06-601-3507118	80,511.55	112.020	72,364.92	-8,146.63			3.659	2,648.08
431.000	ELF BEAUTY INC SHS CUSIP NO: 26856L103 ACCOUNT 72-06-601-3507043	36,397.91	61.870	26,665.97	-9,731.94				
3,302.000	FLOWERS FOODS INC COM CUSIP NO: 343498101 ACCOUNT 72-06-601-3507050	68,101.42	17.590	58,082.18	-10,019.24			5.458	3,169.92
1,647.000	HAIER SMART HOME CO LTD- ADR CUSIP NO: 40523H106 ACCOUNT 72-06-601-3507118	26,122.41	11.510	18,956.97	-7,165.44			2.914	552.45
14,230.000	HALEON PLC SHS ADR CUSIP NO: 405552100 ACCOUNT 72-06-601-3507019	132,362.81	10.150	144,434.50	12,071.69	1,659.36		1.668	2,409.59
3,678.000	HEINEKEN HLDG NV SHS ADR CUSIP NO: 423008101 ACCOUNT 72-06-601-3507019	133,537.51	39.010	143,478.78	9,941.27	2,256.65		1.905	2,733.58
9,670.000	KENVUE INC CUSIP NO: 49177J102 ACCOUNT 72-06-601-3506912	223,225.91	23.600	228,212.00	4,986.09			3.475	7,929.40
6,762.000	KEURIG DR PEPPER INC CUSIP NO: 49271V100 ACCOUNT 72-06-601-3506961	217,187.33	34.590	233,897.58	16,710.25			2.660	6,221.04

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3,444.000	MONDELEZ INTERNATIONAL INC CUSIP NO: 609207105 ACCOUNT 72-06-601-3506912	244,272.01	68.130	234,639.72	-9,632.29			2.759	6,474.72
2,217.000	NESTLE S A REP RG SH ADR CUSIP NO: 641069406 ACCOUNT 72-06-601-3506912	178,028.37	106.590	236,310.03	58,281.66			2.682	6,338.73
1,497.000	NESTLE S A REP RG SH ADR CUSIP NO: 641069406 ACCOUNT 72-06-601-3507118	198,643.45	106.590	159,565.23	-39,078.22			2.682	4,280.15
1,770.000	PEPSICO INC CUSIP NO: 713448108 ACCOUNT 72-06-601-3506912	266,790.77	135.580	239,976.60	-26,814.17			3.998	9,593.40
826.000	PERFORMANCE FOOD GROUP CO SHS CUSIP NO: 71377A103 ACCOUNT 72-06-601-3507043	40,591.10	80.660	66,625.16	26,034.06				
864.000	PERNOD RICARD SA - SPON CUSIP NO: 714264306 ACCOUNT 72-06-601-3507118	19,503.95	21.690	18,740.16	-763.79			3.585	671.91
6,443.000	SUNOPTA INC CUSIP NO: 8676EP108 ACCOUNT 72-06-601-3507043	43,776.05	4.320	27,833.76	-15,942.29				
11,747.000	TESCO PLC CUSIP NO: 881575401 ACCOUNT 72-06-601-3507118	143,344.73	14.980	175,970.06	32,625.33			3.490	6,141.19
3,587.000	UNILEVER PLC NEW ADR CUSIP NO: 904767704 ACCOUNT 72-06-601-3507019	180,627.56	63.550	227,953.85	47,326.29			3.022	6,888.12

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	TOTAL CONSUMER STAPLES	3,117,806.89		3,385,177.93	267,371.04	11,590.86		2.853	96,579.97
	ENERGY								
2,145.000	TECHNIPFMC PLC REG SHS CUSIP NO: G87110105 ACCOUNT 72-06-601-3507043	54,862.06	28.170	60,424.65	5,562.59			.710	429.00
1,187.000	ANTERO RES CORP CUSIP NO: 03674X106 ACCOUNT 72-06-601-3507027	46,912.06	34.830	41,343.21	-5,568.85				
2,457.000	BAKER HUGHES CO CL A CUSIP NO: 05722G100 ACCOUNT 72-06-601-3506961	67,263.90	35.400	86,977.80	19,713.90			2.599	2,260.44
445.000	EXPAND ENERGY CORP REG SHS CUSIP NO: 165167735 ACCOUNT 72-06-601-3507027	47,259.75	103.900	46,235.50	-1,024.25			2.214	1,023.50
851.000	CIVITAS RESOURCES INC INC CUSIP NO: 17888H103 ACCOUNT 72-06-601-3507043	53,914.05	27.250	23,189.75	-30,724.30			7.339	1,702.00
3,916.000	CONOCOPHILLIPS CUSIP NO: 20825C104 ACCOUNT 72-06-601-3506912	281,310.09	89.120	348,993.92	67,683.83			3.501	12,217.92
4,327.000	DEVON ENERGY CORP NEW CUSIP NO: 25179M103 ACCOUNT 72-06-601-3507050	148,778.66	30.410	131,584.07	-17,194.59			3.387	4,456.81

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836.000	EOG RESOURCES INC CUSIP NO: 26875P101 ACCOUNT 72-06-601-3506961	51,853.63	110.330	92,235.88	40,382.25			3.535	3,260.40
2,174.000	EQT CORP CUSIP NO: 26884L109 ACCOUNT 72-06-601-3506961	83,930.00	49.440	107,482.56	23,552.56			1.274	1,369.62
3,726.000	ENBRIDGE INC COM CUSIP NO: 29250N105 ACCOUNT 72-06-601-3507118	164,231.60	46.690	173,966.94	9,735.34			5.831	10,143.35
3,804.000	EXXON MOBIL CORP COM CUSIP NO: 30231G102 ACCOUNT 72-06-601-3506912	431,223.78	105.630	401,816.52	-29,407.26			3.749	15,063.84
1,960.000	FLOWCO HLDGS INC CLASS A COMMON STOCK CUSIP NO: 342909108 ACCOUNT 72-06-601-3507043	48,803.98	19.320	37,867.20	-10,936.78			4.969	1,881.60
348.000	GENERAC HLDGS INC CUSIP NO: 368736104 ACCOUNT 72-06-601-3507043	47,722.48	114.380	39,804.24	-7,918.24				
546.000	LANDBRIDGE CO LLC REG SHS -A CL A CUSIP NO: 514952100 ACCOUNT 72-06-601-3507027	31,818.54	72.450	39,557.70	7,739.16			.552	218.40
2,529.000	MRC GLOBAL INC CUSIP NO: 55345K103 ACCOUNT 72-06-601-3507050	33,918.10	11.650	29,462.85	-4,455.25				
375.000	MYR GROUP INC DEL CUSIP NO: 55405W104 ACCOUNT 72-06-601-3507043	52,573.69	122.320	45,870.00	-6,703.69				

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10,842.000	PATTERSON UTI ENERGY INC CUSIP NO: 703481101 ACCOUNT 72-06-601-3507050	100,933.56	5.640	61,148.88	-39,784.68			5.674	3,469.44
9,459.000	PETROLEO BRAS VTG SPD ADR CUSIP NO: 71654V408 ACCOUNT 72-06-601-3507118	157,750.77	11.290	106,792.11	-50,958.66	1,226.93		22.194	23,701.71
1,927.000	RANGE RESOURCES CORP DEL CUSIP NO: 75281A109 ACCOUNT 72-06-601-3507050	40,425.25	33.930	65,383.11	24,957.86			1.061	693.72
2,804.000	SHELL PLC CUSIP NO: 780259305 ACCOUNT 72-06-601-3507019	99,811.35	64.480	180,801.92	80,990.57			4.355	7,873.63
1,957.000	SHELL PLC CUSIP NO: 780259305 ACCOUNT 72-06-601-3507118	107,824.09	64.480	126,187.36	18,363.27			4.355	5,495.26
4,474.000	SCHNEIDER ELEC SE ADR CUSIP NO: 80687P106 ACCOUNT 72-06-601-3507019	87,906.61	46.270	207,011.98	119,105.37			1.459	3,019.32
5,385.000	TETRA TECHNOLOGIES INC CUSIP NO: 88162F105 ACCOUNT 72-06-601-3507050	31,037.08	2.850	15,347.25	-15,689.83				
276.000	TOTALENERGIES SE CUSIP NO: 89151E109 ACCOUNT 72-06-601-3507118	14,313.20	56.850	15,690.60	1,377.40			4.912	770.77
560.000	VALERO ENERGY CORP NEW CUSIP NO: 91913Y100 ACCOUNT 72-06-601-3506961	43,524.53	116.090	65,010.40	21,485.87			3.894	2,531.20

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	TOTAL ENERGY	2,329,902.81		2,550,186.40	220,283.59	1,226.93		3.983	101,581.93
	FINANCIALS								
734.000	AON PLC REG SHS CUSIP NO: G0403H108 ACCOUNT 72-06-601-3506912	119,340.44	354.790	260,415.86	141,075.42			.840	2,187.32
2,068.000	ARCH CAPITAL GRP LTD BM CUSIP NO: G0450A105 ACCOUNT 72-06-601-3506961	81,431.28	90.680	187,526.24	106,094.96				
642.000	ASSURED GUARANTY LTD CUSIP NO: G0585R106 ACCOUNT 72-06-601-3507050	31,370.39	87.730	56,322.66	24,952.27			1.550	873.12
288.000	AXIS CAPITAL HOLDINGS LTD CUSIP NO: G0692U109 ACCOUNT 72-06-601-3506961	16,652.63	96.320	27,740.16	11,087.53			1.827	506.88
1,049.000	AXIS CAPITAL HOLDINGS LTD CUSIP NO: G0692U109 ACCOUNT 72-06-601-3507050	65,025.39	96.320	101,039.68	36,014.29			1.827	1,846.24
1,194.000	ESSENT GROUP LTD CUSIP NO: G3198U102 ACCOUNT 72-06-601-3507043	53,293.07	56.930	67,974.42	14,681.35			2.178	1,480.56
507.000	FTAI AVIATION LTD CUSIP NO: G3730V105 ACCOUNT 72-06-601-3507043	52,801.43	107.110	54,304.77	1,503.34			1.120	608.40

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1,223.000	JAMES RIV GROUP HLDGS LTD CUSIP NO: G5005R107 ACCOUNT 72-06-601-3507050	17,927.47	4.760	5,821.48	-12,105.99			.840	48.92
1,067.000	NOMAD FOODS LTD SHS CUSIP NO: G6564A105 ACCOUNT 72-06-601-3507050	17,914.14	19.990	21,329.33	3,415.19			3.402	725.56
7,825.000	NU HOLDINGS LTD REG SHS CL A CUSIP NO: G6683N103 ACCOUNT 72-06-601-3507019	81,564.33	12.430	97,264.75	15,700.42				
79.000	WHITE MTNS INS GRP LTD CUSIP NO: G9618E107 ACCOUNT 72-06-601-3507050	86,896.56	1,767.450	139,628.55	52,731.99			.057	79.00
947.000	CHUBB LTD CUSIP NO: H1467J104 ACCOUNT 72-06-601-3506912	124,766.86	286.080	270,917.76	146,150.90			1.272	3,447.08
10,948.000	AIB GROUP ADR CUSIP NO: 00135T104 ACCOUNT 72-06-601-3507118	123,551.11	13.500	147,798.00	24,246.89	6,880.50			
6,318.000	ADYEN N.V. SHS ADR CUSIP NO: 00783V104 ACCOUNT 72-06-601-3507027	94,061.06	16.130	101,909.34	7,848.28				
430.000	ALLSTATE CORP DEL COM CUSIP NO: 020002101 ACCOUNT 72-06-601-3506961	47,532.89	198.390	85,307.70	37,774.81			2.016	1,720.00
950.000	AMER EXPRESS COMPANY CUSIP NO: 025816109 ACCOUNT 72-06-601-3506912	155,986.42	266.410	253,089.50	97,103.08	779.00		1.231	3,116.00

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1,112.000	ARES MANAGEMENT CORP - A CUSIP NO: 03990B101 ACCOUNT 72-06-601-3507027	96,596.53	152.530	169,613.36	73,016.83			2.937	4,981.76
2,534.000	BNP PARIBAS SPONSORD ADR CUSIP NO: 05565A202 ACCOUNT 72-06-601-3507118	96,736.47	42.200	106,934.80	10,198.33			4.623	4,943.76
1,702.000	BALDWIN INS GRP INC/THE CUSIP NO: 05589G102 ACCOUNT 72-06-601-3507043	41,567.75	41.620	70,837.24	29,269.49				
1,362.000	BANKINTER SA NEW SP ADR CUSIP NO: 066460304 ACCOUNT 72-06-601-3507019	12,108.79	11.630	15,840.06	3,731.27			3.945	624.92
1,235.000	BERKSHIRE HILLS BANCORP CUSIP NO: 084680107 ACCOUNT 72-06-601-3507050	31,250.19	24.830	30,665.05	-585.14			2.900	889.20
4,348.000	BLUE OWL CAP INC CUSIP NO: 09581B103 ACCOUNT 72-06-601-3507027	84,740.03	18.530	80,568.44	-4,171.59			4.857	3,913.20
1,645.000	BOWHEAD SPECIALTY HOLDINGS INC REGISTERE CUSIP NO: 10240L102 ACCOUNT 72-06-601-3507043	44,619.28	40.190	66,112.55	21,493.27				
2,968.000	BROOKLINE BANCORP INC CUSIP NO: 11373M107 ACCOUNT 72-06-601-3507050	39,230.43	10.440	30,985.92	-8,244.51			5.172	1,602.72
1,509.000	BROWN & BROWN INC FLA CUSIP NO: 115236101 ACCOUNT 72-06-601-3506961	70,490.62	110.600	166,895.40	96,404.78			.542	905.40

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2,450.000	CNO FINL GROUP INC CUSIP NO: 12621E103 ACCOUNT 72-06-601-3507050	46,994.14	37.940	92,953.00	45,958.86			1.687	1,568.00
1,447.000	CVB FINCL CORP COM CUSIP NO: 126600105 ACCOUNT 72-06-601-3507050	24,514.50	18.540	26,827.38	2,312.88			4.315	1,157.60
3,225.000	CITIGROUP INC COM NEW CUSIP NO: 172967424 ACCOUNT 72-06-601-3506912	162,403.53	68.380	220,525.50	58,121.97			3.276	7,224.00
6,360.000	CITIZENS FINL GROUP INC SHS CUSIP NO: 174610105 ACCOUNT 72-06-601-3507050	217,266.40	36.890	234,620.40	17,354.00	2,671.20		4.554	10,684.80
802.000	COASTAL FINL CORP WA COM NEW CUSIP NO: 19046P209 ACCOUNT 72-06-601-3507043	75,233.90	82.150	65,884.30	-9,349.60				
4,331.000	DNB BANK ASA SHS ADR CUSIP NO: 23341C103 ACCOUNT 72-06-601-3507118	93,628.19	26.460	114,598.26	20,970.07			4.653	5,332.05
4,169.000	ERSTE GROUP BK SP ADR CUSIP NO: 296036304 ACCOUNT 72-06-601-3507019	81,484.65	33.700	140,495.30	59,010.65			2.996	4,209.81
318.000	EVERCORE INC CL A CUSIP NO: 29977A105 ACCOUNT 72-06-601-3507043	44,499.72	205.290	65,282.22	20,782.50			1.637	1,068.48
12,179.000	F N B CORP CUSIP NO: 302520101 ACCOUNT 72-06-601-3507050	131,145.24	13.090	159,423.11	28,277.87			3.667	5,845.92

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3,533.000	FIFTH THIRD BANCORP CUSIP NO: 316773100 ACCOUNT 72-06-601-3506961	94,627.08	35.940	126,976.02	32,348.94			4.118	5,228.84
72.000	1ST CTZNS BNC SHS INC A CUSIP NO: 31946M103 ACCOUNT 72-06-601-3507050	55,690.28	1,779.140	128,098.08	72,407.80			.438	561.60
3,134.000	FIRST HAWAIIAN INC SHS CUSIP NO: 32051X108 ACCOUNT 72-06-601-3507050	63,430.64	22.860	71,643.24	8,212.60			4.549	3,259.36
635.000	FISERV INC WISC PV 1CT CUSIP NO: 337738108 ACCOUNT 72-06-601-3506946	130,777.44	184.570	117,201.95	-13,575.49				
618.000	GALLAGHER ARTHUR J & CO CUSIP NO: 363576109 ACCOUNT 72-06-601-3506946	190,101.01	320.690	198,186.42	8,085.41			.811	1,606.80
1,065.000	GLACIER BANCORP INC NEW CUSIP NO: 37637Q105 ACCOUNT 72-06-601-3507043	47,251.24	40.760	43,409.40	-3,841.84			3.238	1,405.80
2,511.000	HDFC BANK LTD ADR CUSIP NO: 40415F101 ACCOUNT 72-06-601-3507019	162,716.71	72.690	182,524.59	19,807.88			.911	1,663.59
4,080.000	HOPE BANCORP INC SHS CUSIP NO: 43940T109 ACCOUNT 72-06-601-3507050	51,975.31	9.970	40,677.60	-11,297.71			5.617	2,284.80
1,350.000	HORACE MANN EDUCTRS NEW CUSIP NO: 440327104 ACCOUNT 72-06-601-3507050	45,114.67	41.540	56,079.00	10,964.33			3.370	1,890.00

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6,225.000	INTESA SANPAOLO SPON ADR CUSIP NO: 46115H107 ACCOUNT 72-06-601-3507019	87,423.56	32.160	200,196.00	112,772.44			5.007	10,023.48
2,182.000	JPMORGAN CHASE & CO CUSIP NO: 46625H100 ACCOUNT 72-06-601-3506912	200,248.75	244.620	533,760.84	333,512.09			2.289	12,219.20
2,958.000	JEFFERIES FINL GROUP INC REG CUSIP NO: 47233W109 ACCOUNT 72-06-601-3506961	118,282.83	46.730	138,227.34	19,944.51			3.424	4,732.80
8,679.000	JULIUS BAER GROUP ADR CUSIP NO: 48137C108 ACCOUNT 72-06-601-3507118	99,435.30	12.900	111,959.10	12,523.80	5,532.77		2.825	3,162.35
2,508.000	KKR & CO INC CL A CUSIP NO: 48251W104 ACCOUNT 72-06-601-3506912	203,708.37	114.270	286,589.16	82,880.79			.648	1,855.92
2,160.000	KEMPER CORP DEL CUSIP NO: 488401100 ACCOUNT 72-06-601-3507050	123,605.76	59.120	127,699.20	4,093.44			2.165	2,764.80
19,834.000	KEYCORP NEW COM CUSIP NO: 493267108 ACCOUNT 72-06-601-3507050	274,688.63	14.840	294,336.56	19,647.93			5.526	16,263.88
685.000	LPL FINANCIAL HOLDINGS SHS CUSIP NO: 50212V100 ACCOUNT 72-06-601-3506946	244,572.54	319.790	219,056.15	-25,516.39			.375	822.00
38,854.000	LLOYDS BANKING GROUP PLC ADR CUSIP NO: 539439109 ACCOUNT 72-06-601-3507019	109,847.99	3.950	153,473.30	43,625.31	4,021.51		3.938	6,044.24

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1,364.000	LOEWS CORP CUSIP NO: 540424108 ACCOUNT 72-06-601-3506961	59,865.83	86.830	118,436.12	58,570.29			.288	341.00
6,821.000	MS&AD INS GROUP HLDGS UNSP ADR CUSIP NO: 553491101 ACCOUNT 72-06-601-3507019	118,470.26	22.640	154,427.44	35,957.18			2.675	4,131.33
6,867.000	MS&AD INS GROUP HLDGS UNSP ADR CUSIP NO: 553491101 ACCOUNT 72-06-601-3507118	104,302.19	22.640	155,468.88	51,166.69			2.675	4,159.19
1,253.000	MARSH & MCLENNAN COS INC CUSIP NO: 571748102 ACCOUNT 72-06-601-3506912	118,985.53	225.470	282,513.91	163,528.38	1,021.20		1.446	4,084.78
638.000	MASTERCARD INC CUSIP NO: 57636Q104 ACCOUNT 72-06-601-3506946	266,444.98	548.060	349,662.28	83,217.30	453.72		.555	1,939.52
16,941.000	MITSUBISHI UFJ FINL GRP INC CUSIP NO: 606822104 ACCOUNT 72-06-601-3507019	97,911.07	12.640	214,134.24	116,223.17			1.868	3,999.89
2,376.000	MORGAN STANLEY CUSIP NO: 617446448 ACCOUNT 72-06-601-3506912	187,878.44	115.420	274,237.92	86,359.48	2,197.80		3.206	8,791.20
18,015.000	MUENCHENER RUECK-UNSPON CUSIP NO: 626188106 ACCOUNT 72-06-601-3507118	118,188.45	13.830	249,147.45	130,959.00			1.819	4,532.47
4,632.000	NN GROUP NV - CUSIP NO: 629334103 ACCOUNT 72-06-601-3507118	97,907.89	30.650	141,970.80	44,062.91			4.786	6,794.84

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3,588.000	NASDAQ OMX GRP INC CUSIP NO: 631103108 ACCOUNT 72-06-601-3506912	142,792.68	76.210	273,441.48	130,648.80			1.417	3,875.04
10,452.000	OLD NATL BANCORP IND CUSIP NO: 680033107 ACCOUNT 72-06-601-3507050	168,940.79	20.590	215,206.68	46,265.89			2.720	5,853.12
1,366.000	PNC FINCL SERVICES GROUP CUSIP NO: 693475105 ACCOUNT 72-06-601-3506912	271,112.62	160.690	219,502.54	-51,610.08	2,185.60		3.983	8,742.40
7,873.000	PT BANK CENT ASIA TBK SHS CUSIP NO: 69368G105 ACCOUNT 72-06-601-3507019	120,648.94	13.540	106,600.42	-14,048.52			2.029	2,162.45
401.000	PALOMAR HOLDINGS INC REG SHS CUSIP NO: 69753M105 ACCOUNT 72-06-601-3507043	23,144.33	145.020	58,153.02	35,008.69				
3,618.000	PERSHING SQUARE TONTIESC PARENT # 586T7 CUSIP NO: 715ESC018 ACCOUNT 72-06-601-3506961								
2,186.000	PROGRESSIVE CRP OHIO CUSIP NO: 743315103 ACCOUNT 72-06-601-3506912	226,324.70	281.740	615,883.64	389,558.94			.142	874.40
1,605.000	RADIAN GROUP INC CUSIP NO: 750236101 ACCOUNT 72-06-601-3507050	33,933.22	31.940	51,263.70	17,330.48			3.193	1,637.10
3,721.000	REGIONS FINL CORP CUSIP NO: 7591EP100 ACCOUNT 72-06-601-3506961	60,185.08	20.410	75,945.61	15,760.53			4.900	3,721.00

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998.000	RYAN SPECIALTY HOLDINGS INC CUSIP NO: 78351F107 ACCOUNT 72-06-601-3507043	37,174.25	65.510	65,378.98	28,204.73			.702	459.08
890.000	SIMMONS FIRST NATL CORP CL A 0.01 PAR CUSIP NO: 828730200 ACCOUNT 72-06-601-3507050	18,938.48	18.660	16,607.40	-2,331.08			4.555	756.50
1,349.000	SKYWARD SPECIALTY INSURANCE GROUP INC RE CUSIP NO: 830940102 ACCOUNT 72-06-601-3507043	32,077.68	53.090	71,618.41	39,540.73				
912.000	STIFEL FINANCIAL CORP CUSIP NO: 860630102 ACCOUNT 72-06-601-3507043	40,608.40	85.690	78,149.28	37,540.88			2.147	1,678.08
23,242.000	SVENSKA HANDELSBANKEN AB SHS CUSIP NO: 86959C103 ACCOUNT 72-06-601-3507019	121,341.73	6.460	150,143.32	28,801.59			8.693	13,051.52
14,421.000	SVENSKA HANDELSBANKEN AB SHS CUSIP NO: 86959C103 ACCOUNT 72-06-601-3507118	75,886.71	6.460	93,159.66	17,272.95			8.693	8,098.10
2,248.000	TPG INC REG SHS CL A CUSIP NO: 872657101 ACCOUNT 72-06-601-3507027	99,953.36	46.450	104,419.60	4,466.24			3.746	3,911.52
5,753.000	3I GROUP PLC SHS CUSIP NO: 88579N105 ACCOUNT 72-06-601-3507118	50,935.80	28.630	164,708.39	113,772.59			1.197	1,971.51

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5,418.000	TOKIO MARINE HOLDINGS INC, TOKYO ADR CUSIP NO: 889094108 ACCOUNT 72-06-601-3507118	102,773.14	39.825	215,771.85	112,998.71			1.855	4,002.75
1,093.000	TRADEWEB MKTS INC CL A CUSIP NO: 892672106 ACCOUNT 72-06-601-3507027	87,031.95	138.300	151,161.90	64,129.95			.347	524.64
891.000	TRIUMPH BANCORP INC SHS CUSIP NO: 89679E300 ACCOUNT 72-06-601-3507043	52,796.15	53.420	47,597.22	-5,198.93				
7,446.000	UNICREDITO SPA ADR CUSIP NO: 904678406 ACCOUNT 72-06-601-3507118	181,524.22	29.100	216,678.60	35,154.38	6,239.78		2.956	6,404.44
897.000	UNITED BKSHRS INC W.V. CUSIP NO: 909907107 ACCOUNT 72-06-601-3507050	29,932.45	34.290	30,758.13	825.68			4.316	1,327.56
4,381.000	UNTD OVERSEAS BK SPN ADR CUSIP NO: 911271302 ACCOUNT 72-06-601-3507118	201,933.26	53.400	233,945.40	32,012.14	7,610.65		5.072	11,865.42
5,305.000	VALLEY NATL BANCORP N J CUSIP NO: 919794107 ACCOUNT 72-06-601-3507050	50,292.90	8.600	45,623.00	-4,669.90			5.116	2,334.20
1,101.000	VIRTU FINL INC SHS CL A CUSIP NO: 928254101 ACCOUNT 72-06-601-3507043	24,789.59	39.150	43,104.15	18,314.56			2.452	1,056.96
100.000	VIRTU FINL INC SHS CL A CUSIP NO: 928254101 ACCOUNT 72-06-601-3507134	2,186.87	39.150	3,915.00	1,728.13			2.452	96.00

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1,108.000	VISA INC CL A SHRS CUSIP NO: 92826C839 ACCOUNT 72-06-601-3506946	374,734.39	345.500	382,814.00	8,079.61			.683	2,614.88
2,185.000	WAFD INC CUSIP NO: 938824109 ACCOUNT 72-06-601-3507050	59,936.41	28.530	62,338.05	2,401.64			3.785	2,359.80
6,586.000	ZURICH INSURANCE GROUP AG SHS SPON ADR CUSIP NO: 989825104 ACCOUNT 72-06-601-3507118	131,589.55	35.340	232,749.24	101,159.69			3.731	8,683.93
TOTAL FINANCIALS		8,861,598.23		12,734,184.15	3,872,585.92	39,593.73		2.232	284,216.78
HEALTH CARE									
891.000	ALKERMES PLC NEW CUSIP NO: G01767105 ACCOUNT 72-06-601-3507043	25,622.45	28.770	25,634.07	11.62				
1,013.000	BIOHAVEN RESEARCH LTD REG SHS CUSIP NO: G1110E107 ACCOUNT 72-06-601-3507043	44,597.57	22.120	22,407.56	-22,190.01				
382.000	ICON PLC CUSIP NO: G4705A100 ACCOUNT 72-06-601-3506961	77,139.96	151.440	57,850.08	-19,289.88				
1,733.000	KINIKA PHARMACEUTICALS INTE CUSIP NO: G52694109 ACCOUNT 72-06-601-3507043	35,800.88	26.970	46,739.01	10,938.13				
1,180.000	ALCON SA ACT NOM CUSIP NO: H01301128 ACCOUNT 72-06-601-3506961	77,137.35	97.610	115,179.80	38,042.45				

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659.000	ALCON SA ACT NOM CUSIP NO: H01301128 ACCOUNT 72-06-601-3507027	49,883.30	97.610	64,324.99	14,441.69				
1,175.000	QIAGEN NV REG SHS .01 EUR PAR ORDINARY CUSIP NO: N72482206 ACCOUNT 72-06-601-3506961	52,445.34	42.373	49,788.64	-2,656.70				
2,750.000	STEVANATO GROUP S P A CUSIP NO: T9224W109 ACCOUNT 72-06-601-3507043	58,284.82	20.860	57,365.00	-919.82			.275	157.58
2,033.000	ADMA BIOLOGICS INC SHS CUSIP NO: 000899104 ACCOUNT 72-06-601-3507043	20,328.89	23.800	48,385.40	28,056.51				
2,530.000	ABBOTT LABS CUSIP NO: 002824100 ACCOUNT 72-06-601-3506912	268,403.51	130.750	330,797.50	62,393.99	1,492.70		1.805	5,970.80
1,526.000	ABBVIE INC SHS CUSIP NO: 00287Y109 ACCOUNT 72-06-601-3506912	232,377.50	195.100	297,722.60	65,345.10	2,502.64		3.362	10,010.56
3,913.000	ADAPTIVE BIOTCHNLGS CORP CUSIP NO: 00650F109 ACCOUNT 72-06-601-3507043	29,454.99	7.360	28,799.68	-655.31				
471.000	ALNYLAM PHARMACEUTICALS INC CUSIP NO: 02043Q107 ACCOUNT 72-06-601-3506946	134,412.24	263.240	123,986.04	-10,426.20				
403.000	CENCORA INC CUSIP NO: 03073E105 ACCOUNT 72-06-601-3507027	108,598.71	292.670	117,946.01	9,347.30			.752	886.60

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5,600.000	AMICUS THERAPEUTICS INC CUSIP NO: 03152W109 ACCOUNT 72-06-601-3507043	61,208.66	7.680	43,008.00	-18,200.66				
1,780.000	ASTRAZENECA PLC SPND ADR CUSIP NO: 046353108 ACCOUNT 72-06-601-3507019	101,237.59	71.790	127,786.20	26,548.61			2.117	2,705.60
5,389.000	AVANTOR INC CUSIP NO: 05352A100 ACCOUNT 72-06-601-3507043	114,065.91	12.990	70,003.11	-44,062.80				
391.000	AXSOME THERAPEUTICS INC. CUSIP NO: 05464T104 ACCOUNT 72-06-601-3507043	29,218.49	112.290	43,905.39	14,686.90				
2,148.000	BIOLIFE SOLUTIONS INC SHS CUSIP NO: 09062W204 ACCOUNT 72-06-601-3507043	63,742.55	24.110	51,788.28	-11,954.27				
572.000	BLUEPRINT MEDICINES CORP SHS CUSIP NO: 09627Y109 ACCOUNT 72-06-601-3507043	43,213.37	89.500	51,194.00	7,980.63				
1,273.000	BOSTON SCIENTIFIC CORP CUSIP NO: 101137107 ACCOUNT 72-06-601-3506946	66,313.70	102.870	130,953.51	64,639.81				
1,766.000	CIGNA GROUP/THE CUSIP NO: 125523100 ACCOUNT 72-06-601-3506912	388,557.97	340.040	600,510.64	211,952.67			1.776	10,666.64
1,036.000	CHARLES RIVER LABS INTL CUSIP NO: 159864107 ACCOUNT 72-06-601-3506961	198,908.44	118.620	122,890.32	-76,018.12				

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558.000	CONMED CORP COM CUSIP NO: 207410101 ACCOUNT 72-06-601-3507043	58,474.85	49.110	27,403.38	-31,071.47			1.629	446.40
1,022.000	CONMED CORP COM CUSIP NO: 207410101 ACCOUNT 72-06-601-3507050	64,609.56	49.110	50,190.42	-14,419.14			1.629	817.60
1,878.000	ARTIVION INC CUSIP NO: 228903100 ACCOUNT 72-06-601-3507043	46,081.66	23.690	44,489.82	-1,591.84				
917.000	CYTOKINETICS INC SHS CUSIP NO: 23282W605 ACCOUNT 72-06-601-3507043	39,706.80	42.840	39,284.28	-422.52				
617.000	DANAHER CORP DEL COM CUSIP NO: 235851102 ACCOUNT 72-06-601-3506946	128,977.90	199.330	122,986.61	-5,991.29			.642	789.76
6,530.000	DENTSPLY SIRONA INC CUSIP NO: 24906P109 ACCOUNT 72-06-601-3507050	190,065.42	13.900	90,767.00	-99,298.42			4.604	4,179.20
2,318.000	DEXCOM INC CUSIP NO: 252131107 ACCOUNT 72-06-601-3507027	166,993.02	71.380	165,458.84	-1,534.18				
4,063.000	DYNAVAX TECHNOLOGIES CORP SHS CUSIP NO: 268158201 ACCOUNT 72-06-601-3507043	51,482.91	11.750	47,740.25	-3,742.66				
803.000	ENSIGN GROUP INC CUSIP NO: 29358P101 ACCOUNT 72-06-601-3507050	60,652.74	128.990	103,578.97	42,926.23			.194	200.75

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2,572.000	ENVISTA HOLDINGS CORP REG CUSIP NO: 29415F104 ACCOUNT 72-06-601-3507050	49,298.46	16.080	41,357.76	-7,940.70				
1,391.000	ESSILORLUXOTTICA SA CUSIP NO: 297284200 ACCOUNT 72-06-601-3507019	129,626.33	145.960	203,030.36	73,404.03			1.256	2,549.67
3,040.000	EVOLENT HEALTH INC SHS CL A CUSIP NO: 30050B101 ACCOUNT 72-06-601-3507043	60,122.85	9.860	29,974.40	-30,148.45				
3,655.000	GSK PLC SHS ADR CUSIP NO: 37733W204 ACCOUNT 72-06-601-3507019	164,120.08	39.850	145,651.75	-18,468.33			3.956	5,761.60
991.000	HAEMONETICS CORP MASS CUSIP NO: 405024100 ACCOUNT 72-06-601-3507043	71,298.55	63.020	62,452.82	-8,845.73				
553.000	HEALTH EQUITY INC SHS CUSIP NO: 42226A107 ACCOUNT 72-06-601-3507043	36,862.98	85.720	47,403.16	10,540.18				
338.000	HUMANA INC CUSIP NO: 444859102 ACCOUNT 72-06-601-3506961	113,675.83	262.240	88,637.12	-25,038.71			1.350	1,196.52
826.000	ICU MEDICAL INC CUSIP NO: 44930G107 ACCOUNT 72-06-601-3507050	105,594.35	136.590	112,823.34	7,228.99				
483.000	IRHYTHM TECHNOLOGIES INC CUSIP NO: 450056106 ACCOUNT 72-06-601-3507043	47,190.35	106.890	51,627.87	4,437.52				

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169.000	IDEXX LAB INC DEL \$0.10 CUSIP NO: 45168D104 ACCOUNT 72-06-601-3507027	77,167.77	432.650	73,117.85	-4,049.92				
1,075.000	INSMED INC CUSIP NO: 457669307 ACCOUNT 72-06-601-3507043	30,763.52	72.000	77,400.00	46,636.48				
2,398.000	INTEGRA L HLDGS CORP NEW CUSIP NO: 457985208 ACCOUNT 72-06-601-3507050	68,332.69	16.390	39,303.22	-29,029.47				
633.000	INTUITIVE SURGICAL INC NEW CUSIP NO: 46120E602 ACCOUNT 72-06-601-3506946	200,013.73	515.800	326,501.40	126,487.67				
1,295.000	JOHNSON AND JOHNSON COM CUSIP NO: 478160104 ACCOUNT 72-06-601-3506912	177,665.04	156.310	202,421.45	24,756.41			3.327	6,734.00
762.000	LABCORP HOLDINGS INC REG SHS CUSIP NO: 504922105 ACCOUNT 72-06-601-3506961	164,230.82	241.010	183,649.62	19,418.80			1.195	2,194.56
582.000	ELI LILLY & CO CUSIP NO: 532457108 ACCOUNT 72-06-601-3506946	378,836.60	898.950	523,188.90	144,352.30			.667	3,492.00
707.000	MASIMO CORP CUSIP NO: 574795100 ACCOUNT 72-06-601-3507027	97,751.80	160.960	113,798.72	16,046.92				
644.000	MCKESSON CORPORATION COM CUSIP NO: 58155Q103 ACCOUNT 72-06-601-3506912	143,052.20	712.790	459,036.76	315,984.56			.398	1,828.96

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536.000	NATERA INC SHS CUSIP NO: 632307104 ACCOUNT 72-06-601-3507027	88,944.16	150.930	80,898.48	-8,045.68				
431.000	NEUROCRINE BIOSCNC INC CUSIP NO: 64125C109 ACCOUNT 72-06-601-3507043	49,523.42	107.690	46,414.39	-3,109.03				
2,172.000	NOVARTIS ADR CUSIP NO: 66987V109 ACCOUNT 72-06-601-3507118	182,375.74	113.490	246,500.28	64,124.54			2.981	7,347.64
5,047.000	OCULAR THERAPEUTIX INC SHS CUSIP NO: 67576A100 ACCOUNT 72-06-601-3507043	37,574.75	8.300	41,890.10	4,315.35				
10,144.000	PFIZER INC CUSIP NO: 717081103 ACCOUNT 72-06-601-3506912	405,052.22	24.410	247,615.04	-157,437.18			7.046	17,447.68
1,922.000	PRIVIA HEALTH GROUP INC REG SHS CUSIP NO: 74276R102 ACCOUNT 72-06-601-3507043	48,610.64	23.480	45,128.56	-3,482.08				
4,471.000	ROCHE HLDG LTD SPN ADR CUSIP NO: 771195104 ACCOUNT 72-06-601-3507019	162,715.86	40.770	182,282.67	19,566.81			2.099	3,826.87
3,202.000	ROCHE HLDG LTD SPN ADR CUSIP NO: 771195104 ACCOUNT 72-06-601-3507118	122,657.56	40.770	130,545.54	7,887.98			2.099	2,740.69
2,893.000	SANOFI ADR CUSIP NO: 80105N105 ACCOUNT 72-06-601-3507019	151,310.89	54.950	158,970.35	7,659.46			2.928	4,655.17

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1,940.000	SANOFI ADR CUSIP NO: 80105N105 ACCOUNT 72-06-601-3507118	101,798.98	54.950	106,603.00	4,804.02			2.928	3,121.69
417.000	SAREPTA THERAPEUTICS INC CUSIP NO: 803607100 ACCOUNT 72-06-601-3507043	43,669.64	62.400	26,020.80	-17,648.84				
3,018.000	ARS PHARMACEUTICALS INC INC REG S CUSIP NO: 82835W108 ACCOUNT 72-06-601-3507043	42,944.13	13.970	42,161.46	-782.67				
2,615.000	SONIC HEALTHCARE LTD SHS ADR CUSIP NO: 83546A203 ACCOUNT 72-06-601-3507118	64,748.93	16.700	43,670.50	-21,078.43			3.804	1,661.16
919.000	SPRINGWORKS THERAPEUTICS INC REG CUSIP NO: 85205L107 ACCOUNT 72-06-601-3507043	33,357.34	46.300	42,549.70	9,192.36				
403.000	STRYKER CORP CUSIP NO: 863667101 ACCOUNT 72-06-601-3506946	137,814.15	373.920	150,689.76	12,875.61			.899	1,354.08
415.000	TRANSMEDICS GROUP INC REG SHS CUSIP NO: 89377M109 ACCOUNT 72-06-601-3507043	33,878.73	92.010	38,184.15	4,305.42				
1,098.000	ULTRAGENYX PHARMACEUTICAL INC SHS CUSIP NO: 90400D108 ACCOUNT 72-06-601-3507043	58,934.10	38.980	42,800.04	-16,134.06				

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877.000	VERICEL CORP CUSIP NO: 92346J108 ACCOUNT 72-06-601-3507043	34,264.47	38.020	33,343.54	-920.93				
256.000	WATERS CORP CUSIP NO: 941848103 ACCOUNT 72-06-601-3507027	98,944.41	347.730	89,018.88	-9,925.53				
	TOTAL HEALTH CARE	7,102,723.12		7,897,529.14	794,806.02	3,995.34		1.301	102,743.78
INDUSTRIALS									
647.000	EATON CORP PLC CUSIP NO: G29183103 ACCOUNT 72-06-601-3506912	48,402.04	294.370	190,457.39	142,055.35			1.413	2,691.52
5,531.000	GATES INDL CORP PLC CUSIP NO: G39108108 ACCOUNT 72-06-601-3506961	85,966.77	18.920	104,646.52	18,679.75				
654.000	GENPACT LTD HAMILTON CUSIP NO: G3922B107 ACCOUNT 72-06-601-3507050	21,915.64	50.260	32,870.04	10,954.40			1.353	444.72
382.000	TRANE TECHNOLOGIES PLC CUSIP NO: G8994E103 ACCOUNT 72-06-601-3506946	115,958.58	383.310	146,424.42	30,465.84			.981	1,436.32
2,483.000	AERCAP HOLDINGS N.V. SHS CUSIP NO: N00985106 ACCOUNT 72-06-601-3506961	112,472.75	106.000	263,198.00	150,725.25			.981	2,582.32
666.000	AAON INC NEV PV \$0.004 CUSIP NO: 000360206 ACCOUNT 72-06-601-3507043	71,915.52	91.270	60,785.82	-11,129.70			.438	266.40

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871.000	AAR CORP CUSIP NO: 000361105 ACCOUNT 72-06-601-3507043	57,844.74	53.460	46,563.66	-11,281.08			.561	261.30
755.000	ABM INDUSTRIES INC COM CUSIP NO: 000957100 ACCOUNT 72-06-601-3507050	33,928.42	48.740	36,798.70	2,870.28	200.08		2.175	800.30
1,648.000	AGCO CORP COM CUSIP NO: 001084102 ACCOUNT 72-06-601-3507050	160,814.79	84.830	139,799.84	-21,014.95			1.367	1,911.68
2,168.000	API GROUP CORP REG SHS CUSIP NO: 00187Y100 ACCOUNT 72-06-601-3506961	42,057.96	37.830	82,015.44	39,957.48				
480.000	ARMSTRONG WORLD INDS INC NEW CUSIP NO: 04247X102 ACCOUNT 72-06-601-3507050	37,443.35	145.020	69,609.60	32,166.25			.850	591.36
242.000	AXON ENTERPRISE INC CUSIP NO: 05464C101 ACCOUNT 72-06-601-3506946	130,769.17	613.300	148,418.60	17,649.43				
352.000	AXON ENTERPRISE INC CUSIP NO: 05464C101 ACCOUNT 72-06-601-3507027	87,841.13	613.300	215,881.60	128,040.47				
1,091.000	AZEK CO INC CUSIP NO: 05478C105 ACCOUNT 72-06-601-3507043	40,896.91	49.560	54,069.96	13,173.05				
2,802.000	BAE SYS PLC SPN ADR CUSIP NO: 05523R107 ACCOUNT 72-06-601-3507118	91,920.57	93.230	261,230.46	169,309.89	2,925.77		1.728	4,514.30

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1,827.000	BOEING COMPANY CUSIP NO: 097023105 ACCOUNT 72-06-601-3506912	362,231.49	183.240	334,779.48	-27,452.01				
443.000	BOISE CASCADE CO DEL CUSIP NO: 09739D100 ACCOUNT 72-06-601-3507043	25,134.35	93.280	41,323.04	16,188.69			.901	372.12
1,042.000	BRINKS CO CUSIP NO: 109696104 ACCOUNT 72-06-601-3507050	66,303.88	89.240	92,988.08	26,684.20			1.087	1,010.74
7,839.000	BUNZL PLC ADR CUSIP NO: 120738406 ACCOUNT 72-06-601-3507019	114,214.20	15.650	122,680.35	8,466.15			2.833	3,475.40
1,466.000	CECO ENVIRONMENTAL CORP CUSIP NO: 125141101 ACCOUNT 72-06-601-3507043	44,043.68	23.790	34,876.14	-9,167.54			1.261	439.80
2,088.000	CSX CORP CUSIP NO: 126408103 ACCOUNT 72-06-601-3506961	68,110.11	28.070	58,610.16	-9,499.95			1.853	1,085.76
1,854.000	CANADIAN PAC KANS CITY LTD CUSIP NO: 13646K108 ACCOUNT 72-06-601-3506961	139,311.05	72.470	134,359.38	-4,951.67			.787	1,057.74
520.000	CARLISLE COS INC CUSIP NO: 142339100 ACCOUNT 72-06-601-3506961	104,771.40	379.480	197,329.60	92,558.20			1.054	2,080.00
415.000	CHART INDS INC CUSIP NO: 16115Q308 ACCOUNT 72-06-601-3507043	55,901.43	134.980	56,016.70	115.27				

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712.000	CINTAS CORP OHIO CUSIP NO: 172908105 ACCOUNT 72-06-601-3506946	142,411.79	211.680	150,716.16	8,304.37			.737	1,110.72
783.000	CONSTRUCTION PARTNERS INC CUSIP NO: 21044C107 ACCOUNT 72-06-601-3507043	69,118.35	82.140	64,315.62	-4,802.73				
2,023.000	COPART INC COM CUSIP NO: 217204106 ACCOUNT 72-06-601-3507027	63,002.02	61.030	123,463.69	60,461.67				
1,219.000	CORE AND MAIN INC CUSIP NO: 21874C102 ACCOUNT 72-06-601-3507043	40,706.43	52.680	64,216.92	23,510.49				
1,430.000	COSTAR GROUP INC COM CUSIP NO: 22160N109 ACCOUNT 72-06-601-3507027	109,842.99	74.170	106,063.10	-3,779.89				
2,764.000	DEUTSCHE POST AG SHS SP ADR CUSIP NO: 25157Y202 ACCOUNT 72-06-601-3507118	119,291.05	42.820	118,354.48	-936.57			3.246	3,841.82
423.000	DONALDSON CO INC CUSIP NO: 257651109 ACCOUNT 72-06-601-3506961	24,729.83	65.730	27,803.79	3,073.96			1.643	456.84
332.000	DYCOM INDS INC CUSIP NO: 267475101 ACCOUNT 72-06-601-3507043	28,227.89	167.550	55,626.60	27,398.71				
274.000	FTI CONSULTING INC COM CUSIP NO: 302941109 ACCOUNT 72-06-601-3507043	43,058.07	166.280	45,560.72	2,502.65				

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1,021.000	FLOWSERVE CORP CUSIP NO: 34354P105 ACCOUNT 72-06-601-3507043	41,353.13	45.230	46,179.83	4,826.70			1.857	857.64
1,092.000	GENL DYNAMICS CORP COM CUSIP NO: 369550108 ACCOUNT 72-06-601-3506912	247,954.12	272.120	297,155.04	49,200.92	1,638.00		2.205	6,552.00
1,059.000	GE AEROSPACE CUSIP NO: 369604301 ACCOUNT 72-06-601-3506946	158,843.63	201.540	213,430.86	54,587.23			.714	1,524.96
1,331.000	GRANITE CONST INC DEL CUSIP NO: 387328107 ACCOUNT 72-06-601-3507050	50,713.98	81.290	108,196.99	57,483.01			.640	692.12
671.000	HEICO CORP NEW COM CUSIP NO: 422806109 ACCOUNT 72-06-601-3507027	106,193.76	250.760	168,259.96	62,066.20			.088	147.62
1,280.000	HOWMET AEROSPACE INC ISSUED CUSIP NO: 443201108 ACCOUNT 72-06-601-3506946	151,196.55	138.580	177,382.40	26,185.85			.289	512.00
1,024.000	HOWMET AEROSPACE INC ISSUED CUSIP NO: 443201108 ACCOUNT 72-06-601-3507027	78,517.64	138.580	141,905.92	63,388.28			.289	409.60
867.000	ILLINOIS TOOL WORKS INC CUSIP NO: 452308109 ACCOUNT 72-06-601-3506912	119,063.65	239.910	208,001.97	88,938.32			2.501	5,202.00
708.000	INGERSOLL RAND INC REG S CUSIP NO: 45687V106 ACCOUNT 72-06-601-3506961	51,160.53	75.430	53,404.44	2,243.91			.106	56.64

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1,549.000	ITOCHU CORP ADR CUSIP NO: 465717106 ACCOUNT 72-06-601-3507019	151,885.51	102.502	158,775.60	6,890.09			1.891	3,003.21
1,193.000	JACOBS SOLUTIONS INC REG SHS CUSIP NO: 46982L108 ACCOUNT 72-06-601-3506961	111,758.69	123.800	147,693.40	35,934.71			1.034	1,527.04
464.000	JBT MAREL CORPORATION CORP CUSIP NO: 477839104 ACCOUNT 72-06-601-3507043	57,060.08	105.260	48,840.64	-8,219.44			.380	185.60
429.000	JBT MAREL CORPORATION CORP CUSIP NO: 477839104 ACCOUNT 72-06-601-3507050	39,679.76	105.260	45,156.54	5,476.78			.380	171.60
1,576.000	KBR INC CUSIP NO: 48242W106 ACCOUNT 72-06-601-3507043	60,107.17	52.810	83,228.56	23,121.39			1.250	1,040.16
720.000	KENAMETAL INC CUSIP NO: 489170100 ACCOUNT 72-06-601-3507050	20,145.72	19.480	14,025.60	-6,120.12			4.107	576.00
635.000	KIRBY CORP COM CUSIP NO: 497266106 ACCOUNT 72-06-601-3507043	58,507.41	96.370	61,194.95	2,687.54				
1,662.000	KNIGHT-SWIFT TRANSPORTATION HOLD CL A CUSIP NO: 499049104 ACCOUNT 72-06-601-3506961	89,648.78	39.170	65,100.54	-24,548.24			1.838	1,196.64

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923.000	KNIGHT-SWIFT TRANSPORTATION HOLD CL A CUSIP NO: 499049104 ACCOUNT 72-06-601-3507043	38,379.23	39.170	36,153.91	-2,225.32			1.838	664.56
3,685.000	KOMATSU NEW NEW SPNSDADR CUSIP NO: 500458401 ACCOUNT 72-06-601-3507118	101,428.14	28.890	106,459.65	5,031.51			3.408	3,627.80
1,716.000	KRATOS DEFNS & SEC SOLTN NEW CUSIP NO: 50077B207 ACCOUNT 72-06-601-3507043	28,356.93	33.785	57,975.06	29,618.13				
1,038.000	L3HARRIS TECHNOLOGIES INC CUSIP NO: 502431109 ACCOUNT 72-06-601-3506961	204,358.60	220.020	228,380.76	24,022.16			2.182	4,982.40
8,079.000	LEGRAND SA-UNSP CUSIP NO: 524671104 ACCOUNT 72-06-601-3507019	168,805.55	22.020	177,899.58	9,094.03			1.490	2,650.70
348.000	MSC INDL DIRECT INC CL A CUSIP NO: 553530106 ACCOUNT 72-06-601-3507050	29,655.69	76.480	26,615.04	-3,040.65			4.446	1,183.20
385.000	MERCURY SYSTEMS INC CUSIP NO: 589378108 ACCOUNT 72-06-601-3507050	12,136.34	50.000	19,250.00	7,113.66				
1,973.000	MILLERKNOLL INC CUSIP NO: 600544100 ACCOUNT 72-06-601-3507050	44,323.04	16.400	32,357.20	-11,965.84			4.573	1,479.75
3,284.000	PACCAR INC CUSIP NO: 693718108 ACCOUNT 72-06-601-3506912	310,220.40	90.210	296,249.64	-13,970.76			1.463	4,334.88

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826.000	PATRICK INDS INC CUSIP NO: 703343103 ACCOUNT 72-06-601-3507043	61,829.63	76.980	63,585.48	1,755.85			2.078	1,321.60
301.000	QUANTA SERVICES INC CUSIP NO: 74762E102 ACCOUNT 72-06-601-3507027	91,898.60	292.690	88,099.69	-3,798.91			.137	120.40
379.000	RB GLOBAL INC REGISTER CUSIP NO: 74935Q107 ACCOUNT 72-06-601-3507043	21,931.50	100.700	38,165.30	16,233.80			1.152	439.64
2,439.000	RTX CORP CORP CUSIP NO: 75513E101 ACCOUNT 72-06-601-3506912	201,902.10	126.130	307,631.07	105,728.97			2.157	6,634.08
9,542.000	RECRUIT HOLDINGS CO.LTD. SHS ADR CUSIP NO: 75629J101 ACCOUNT 72-06-601-3507019	64,350.32	11.150	106,393.30	42,042.98			.197	210.01
738.000	REPUBLIC SERVICES INC CUSIP NO: 760759100 ACCOUNT 72-06-601-3506961	74,306.25	250.750	185,053.50	110,747.25			.925	1,712.16
1,905.000	ROLLINS INC CUSIP NO: 775711104 ACCOUNT 72-06-601-3507027	69,353.34	57.130	108,832.65	39,479.31			1.155	1,257.30
571.000	SPX TECHNOLOGIES INC REG SHS CUSIP NO: 78473E103 ACCOUNT 72-06-601-3507043	33,574.68	134.150	76,599.65	43,024.97				

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115.000	SAIA INC CUSIP NO: 78709Y105 ACCOUNT 72-06-601-3507027	47,848.70	244.000	28,060.00	-19,788.70				
1,923.000	SIEMENS AG ADR CUSIP NO: 826197501 ACCOUNT 72-06-601-3507019	159,527.29	115.250	221,625.75	62,098.46			1.735	3,845.35
2,073.000	SIEMENS AG ADR CUSIP NO: 826197501 ACCOUNT 72-06-601-3507118	137,286.31	115.250	238,913.25	101,626.94			1.735	4,145.30
813.000	CHAMPION HOMES INC CUSIP NO: 830830105 ACCOUNT 72-06-601-3507043	47,469.83	86.500	70,324.50	22,854.67				
1,691.000	STANDARD AERO INC CUSIP NO: 85423L103 ACCOUNT 72-06-601-3506961	44,099.22	27.020	45,690.82	1,591.60				
462.000	TRI POINTE HOMES INC CUSIP NO: 87265H109 ACCOUNT 72-06-601-3507050	11,638.52	30.750	14,206.50	2,567.98				
460.000	TAYLOR WIMPEY PLC ADR CUSIP NO: 877409102 ACCOUNT 72-06-601-3507118	9,812.52	15.820	7,276.97	-2,535.55	271.24		6.688	486.68
129.000	TELEDYNE TECH INC CUSIP NO: 879360105 ACCOUNT 72-06-601-3507027	65,252.53	466.030	60,117.87	-5,134.66				
1,967.000	TEREX CORP DEL NEW COM CUSIP NO: 880779103 ACCOUNT 72-06-601-3507050	79,854.61	35.200	69,238.40	-10,616.21			1.932	1,337.56

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1,224.000	TIMKEN COMPANY CUSIP NO: 887389104 ACCOUNT 72-06-601-3507050	90,663.88	64.250	78,642.00	-12,021.88			2.179	1,713.60
233.000	TORO CO CUSIP NO: 891092108 ACCOUNT 72-06-601-3506961	19,014.68	68.280	15,909.24	-3,105.44			2.226	354.16
213.000	TORO CO CUSIP NO: 891092108 ACCOUNT 72-06-601-3507050	13,703.18	68.280	14,543.64	840.46			2.226	323.76
1,056.000	UNION PACIFIC CORP CUSIP NO: 907818108 ACCOUNT 72-06-601-3506912	159,860.79	215.660	227,736.96	67,876.17			2.485	5,660.16
1,546.000	VERTIV HLDG CO CUSIP NO: 92537N108 ACCOUNT 72-06-601-3506946	112,325.91	85.380	131,997.48	19,671.57			.176	231.90
1,845.000	VERTIV HLDG CO CUSIP NO: 92537N108 ACCOUNT 72-06-601-3507027	156,690.19	85.380	157,526.10	835.91			.176	276.75
13,998.000	VESTAS WIND SYTS AS ADR CUSIP NO: 925458101 ACCOUNT 72-06-601-3507019	91,911.86	4.360	61,031.28	-30,880.58			.396	241.82
3,573.000	VOLVO AB-A SHS-UNSPON ADR CUSIP NO: 928854108 ACCOUNT 72-06-601-3507118	64,849.95	27.110	96,864.03	32,014.08	2,857.15		2.229	2,158.82
1,955.000	WABASH NATL CORP COM CUSIP NO: 929566107 ACCOUNT 72-06-601-3507043	41,487.27	6.910	13,509.05	-27,978.22			4.631	625.60

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733.000	WESCO INTERNATIONAL INC CUSIP NO: 95082P105 ACCOUNT 72-06-601-3506961	125,715.14	162.960	119,449.68	-6,265.46			1.038	1,239.69
1,655.000	ZURN ELKAY WATER SOLUTIONS CORP CUSIP NO: 98983L108 ACCOUNT 72-06-601-3507043	47,335.41	33.960	56,203.80	8,868.39			1.060	595.80
	TOTAL INDUSTRIALS	7,437,506.59		9,404,356.10	1,966,849.51	7,892.24		1.148	107,941.42
	INFORMATION TECHNOLOGY								
1,418.000	AMDOCS LIMITED CUSIP NO: G02602103 ACCOUNT 72-06-601-3506961	104,360.19	88.580	125,606.44	21,246.25			2.380	2,989.14
1,046.000	ACCENTURE PLC SHS CUSIP NO: G1151C101 ACCOUNT 72-06-601-3506912	237,926.32	299.150	312,910.90	74,984.58	1,548.08		1.979	6,192.32
4,037.000	SENSATA TECHNOLOGIES HLDG PLC REGISTE CUSIP NO: G8060N102 ACCOUNT 72-06-601-3507050	127,554.18	21.400	86,391.80	-41,162.38			2.243	1,937.76
177.000	CYBER-ARK SOFTWARE LTD CUSIP NO: M2682V108 ACCOUNT 72-06-601-3507027	48,690.77	352.160	62,332.32	13,641.55				
235.000	CYBER-ARK SOFTWARE LTD CUSIP NO: M2682V108 ACCOUNT 72-06-601-3507043	30,495.31	352.160	82,757.60	52,262.29				
2,004.000	JFROG LTD CUSIP NO: M6191J100 ACCOUNT 72-06-601-3507043	61,143.44	33.770	67,675.08	6,531.64				

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946.000	ODDITY TECH LTD CUSIP NO: M7518J104 ACCOUNT 72-06-601-3507043	40,259.14	61.440	58,122.24	17,863.10				
191.000	ASM INTERNATIONAL-NY REG CUSIP NO: N07045102 ACCOUNT 72-06-601-3507027	91,619.25	487.600	93,131.60	1,512.35			.543	505.31
330.000	ASML HLDG NV NY REG SHS CUSIP NO: N07059210 ACCOUNT 72-06-601-3507019	201,655.42	668.080	220,466.40	18,810.98	689.90		.884	1,948.29
1,661.000	NXP SEMICONDUCTORS N.V. CUSIP NO: N6596X109 ACCOUNT 72-06-601-3506912	307,602.14	184.310	306,138.91	-1,463.23			2.201	6,737.02
18,452.000	ASE TECHNOLOGY HOLDING CO ADR CUSIP NO: 00215W100 ACCOUNT 72-06-601-3507118	128,777.58	8.730	161,085.96	32,308.38			2.632	4,239.68
522.000	ADVANCED ENERGY INDS INC CUSIP NO: 007973100 ACCOUNT 72-06-601-3507043	52,141.71	97.410	50,848.02	-1,293.69			.411	208.80
693.000	AFFIRM HOLDINGS INC REG SHS CL A CUSIP NO: 00827B106 ACCOUNT 72-06-601-3507027	46,964.19	49.760	34,483.68	-12,480.51				
611.000	AGILYSYS INC CUSIP NO: 00847J105 ACCOUNT 72-06-601-3507043	56,433.87	74.350	45,427.85	-11,006.02				
1,556.000	ALLEGRO MICROSYSTEMS INC REG SHS CUSIP NO: 01749D105 ACCOUNT 72-06-601-3507043	40,895.71	19.070	29,672.92	-11,222.79				

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1,505.000	ANALOG DEVICES INC COM CUSIP NO: 032654105 ACCOUNT 72-06-601-3506912	251,427.36	194.920	293,354.60	41,927.24			2.032	5,959.80
4,230.000	APPLE INC CUSIP NO: 037833100 ACCOUNT 72-06-601-3506946	728,249.97	212.500	898,875.00	170,625.03			.489	4,399.20
976.000	APPLOVIN CORP COM CUSIP NO: 03831W108 ACCOUNT 72-06-601-3507027	185,911.90	269.310	262,846.56	76,934.66				
605.000	ARM HLDGS PLC SPONSORED ADR CUSIP NO: 042068205 ACCOUNT 72-06-601-3507019	52,868.80	114.050	69,000.25	16,131.45				
434.000	ASTERA LABS INC REG SHS CUSIP NO: 04626A103 ACCOUNT 72-06-601-3507027	25,764.82	65.310	28,344.54	2,579.72				
1,772.000	BENTLEY SYS INC CUSIP NO: 08265T208 ACCOUNT 72-06-601-3507027	86,611.40	42.990	76,178.28	-10,433.12			.651	496.16
287.000	BOOZ ALLEN HAMILTON HLDG CLASS A CUSIP NO: 099502106 ACCOUNT 72-06-601-3506961	32,234.50	120.020	34,445.74	2,211.24			1.833	631.40
2,737.000	BOX INC CL A CUSIP NO: 10316T104 ACCOUNT 72-06-601-3507043	62,896.04	31.220	85,449.14	22,553.10				
1,418.000	BRAZE INC REG SHS CL A CUSIP NO: 10576N102 ACCOUNT 72-06-601-3507043	58,587.86	31.130	44,142.34	-14,445.52				

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1,959.000	BROADCOM INC CUSIP NO: 11135F101 ACCOUNT 72-06-601-3506946	348,093.35	192.470	377,048.73	28,955.38			1.226	4,623.24
910.000	AZENTA INC CUSIP NO: 114340102 ACCOUNT 72-06-601-3507043	57,195.71	26.340	23,969.40	-33,226.31			1.519	364.00
509.000	CADENCE DESIGN SYS INC CUSIP NO: 127387108 ACCOUNT 72-06-601-3507027	89,876.20	297.740	151,549.66	61,673.46				
338.000	CARVANA CO CL A CUSIP NO: 146869102 ACCOUNT 72-06-601-3507027	67,366.88	244.350	82,590.30	15,223.42				
1,022.000	CIENA CORP CUSIP NO: 171779309 ACCOUNT 72-06-601-3507043	42,613.07	67.160	68,637.52	26,024.45				
966.000	CLOUDFLARE INC REG SHS CL A CUSIP NO: 18915M107 ACCOUNT 72-06-601-3507027	119,026.47	120.780	116,673.48	-2,352.99				
1,093.000	COHERENT CORP CUSIP NO: 19247G107 ACCOUNT 72-06-601-3507027	91,098.41	64.320	70,301.76	-20,796.65				
1,294.000	CONCENTRIX CORP REG SHS WH CUSIP NO: 20602D101 ACCOUNT 72-06-601-3507050	77,298.74	51.060	66,071.64	-11,227.10	430.58		2.547	1,683.17
2,797.000	CONFLUENT INC CUSIP NO: 20717M103 ACCOUNT 72-06-601-3507027	77,426.68	23.810	66,596.57	-10,830.11				

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2,108.000	CONFLUENT INC CUSIP NO: 20717M103 ACCOUNT 72-06-601-3507043	50,239.89	23.810	50,191.48	-48.41				
231.000	DUOLINGO INC CL A CUSIP NO: 26603R106 ACCOUNT 72-06-601-3507027	72,868.07	389.480	89,969.88	17,101.81				
643.000	DOXIMITY INC REG SHS CL A CUSIP NO: 26622P107 ACCOUNT 72-06-601-3507027	40,919.77	56.880	36,573.84	-4,345.93				
1,377.000	ENTEGRIS INC MINNESOTA CUSIP NO: 29362U104 ACCOUNT 72-06-601-3507027	142,835.01	79.120	108,948.24	-33,886.77	137.70		.506	550.80
1,174.000	EURONET WORLDWIDE INC CUSIP NO: 298736109 ACCOUNT 72-06-601-3506961	137,256.74	99.100	116,343.40	-20,913.34				
1,193.000	FORMFACTOR INC CUSIP NO: 346375108 ACCOUNT 72-06-601-3507043	47,137.57	28.140	33,571.02	-13,566.55				
1,365.000	GITLAB INC CUSIP NO: 37637K108 ACCOUNT 72-06-601-3507027	87,585.57	46.670	63,704.55	-23,881.02				
446.000	GUIDEWIRE SOFTWARE INC SHS CUSIP NO: 40171V100 ACCOUNT 72-06-601-3507027	94,246.19	204.770	91,327.42	-2,918.77				
4,225.000	INFINEON TECHS AG SPDADR CUSIP NO: 45662N103 ACCOUNT 72-06-601-3507019	117,993.03	32.970	139,298.25	21,305.22			.744	1,036.51

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2,020.000	INFORMATICA INC CL A CUSIP NO: 45674M101 ACCOUNT 72-06-601-3506961	51,950.91	18.830	38,036.60	-13,914.31				
505.000	ITRON INC CUSIP NO: 465741106 ACCOUNT 72-06-601-3507043	42,426.33	111.290	56,201.45	13,775.12				
274.000	KLA CORP CUSIP NO: 482480100 ACCOUNT 72-06-601-3506912	93,711.35	702.690	192,537.06	98,825.71			.968	1,863.20
3,672.000	LAM RESH CORP CUSIP NO: 512807306 ACCOUNT 72-06-601-3506946	234,133.05	71.670	263,172.24	29,039.19			1.284	3,378.24
617.000	LATTICE SEMICNDR CORP CUSIP NO: 518415104 ACCOUNT 72-06-601-3507027	39,592.99	48.930	30,189.81	-9,403.18				
668.000	LUMENTUM HOLDINGS INC SHS CUSIP NO: 55024U109 ACCOUNT 72-06-601-3507043	40,641.41	59.040	39,438.72	-1,202.69				
968.000	MAXIMUS INC CUSIP NO: 577933104 ACCOUNT 72-06-601-3507050	69,417.98	66.960	64,817.28	-4,600.70			1.792	1,161.60
3,037.000	MICROSOFT CORP CUSIP NO: 594918104 ACCOUNT 72-06-601-3506946	710,614.79	395.260	1,200,404.62	489,789.83			.840	10,082.84
3,992.000	NCR VOYIX CORP CUSIP NO: 62886E108 ACCOUNT 72-06-601-3507050	56,652.77	8.570	34,211.44	-22,441.33				

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1,386.000	NCR ATLEOS CORP CUSIP NO: 63001N106 ACCOUNT 72-06-601-3507050	27,669.50	27.920	38,697.12	11,027.62				
1,699.000	NCINO INC NEW CUSIP NO: 63947X101 ACCOUNT 72-06-601-3507043	55,269.04	23.200	39,416.80	-15,852.24				
820.000	NUTANIX INC CUSIP NO: 67059N108 ACCOUNT 72-06-601-3507043	38,255.96	68.700	56,334.00	18,078.04				
7,291.000	NVIDIA CUSIP NO: 67066G104 ACCOUNT 72-06-601-3506946	251,008.71	108.920	794,135.72	543,127.01			.037	291.64
2,036.000	ON SEMICONDUCTOR CRP COM CUSIP NO: 682189105 ACCOUNT 72-06-601-3506961	131,279.43	39.700	80,829.20	-50,450.23				
254.000	ONTO INNOVATION INC CUSIP NO: 683344105 ACCOUNT 72-06-601-3507043	20,359.39	121.970	30,980.38	10,620.99				
704.000	ORACLE CORP \$0.01 DEL CUSIP NO: 68389X105 ACCOUNT 72-06-601-3506946	117,241.46	140.720	99,066.88	-18,174.58			1.421	1,408.00
522.000	PTC INC SHS CUSIP NO: 69370C100 ACCOUNT 72-06-601-3507043	49,582.55	154.970	80,894.34	31,311.79				
869.000	PALANTIR TECHNOLOGIES INC REG SHS CL A CUSIP NO: 69608A108 ACCOUNT 72-06-601-3506946	87,566.32	118.440	102,924.36	15,358.04				

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2,659.000	PALANTIR TECHNOLOGIES INC REG SHS CL A CUSIP NO: 69608A108 ACCOUNT 72-06-601-3507027	249,221.15	118.440	314,931.96	65,710.81				
1,093.000	PAR TECHNLY CRP\$.02 DEL CUSIP NO: 698884103 ACCOUNT 72-06-601-3507043	73,415.51	58.400	63,831.20	-9,584.31				
1,754.000	PHREESIA INC REG SHS CUSIP NO: 71944F106 ACCOUNT 72-06-601-3507043	44,616.92	24.960	43,779.84	-837.08				
807.000	PROCORE TECHNOLOGIES INC REG SHS CUSIP NO: 74275K108 ACCOUNT 72-06-601-3507043	52,028.53	64.090	51,720.63	-307.90				
1,087.000	PURE STORAGE INC SHS CL A CUSIP NO: 74624M102 ACCOUNT 72-06-601-3507043	40,390.36	45.360	49,306.32	8,915.96				
553.000	Q2 HOLDINGS INC SHS CUSIP NO: 74736L109 ACCOUNT 72-06-601-3507043	46,317.98	79.250	43,825.25	-2,492.73				
4,812.000	RESIDEO TECHNOLOGIES INC REG SHS CUSIP NO: 76118Y104 ACCOUNT 72-06-601-3507050	79,301.20	16.780	80,745.36	1,444.16				
662.000	ROBINHOOD MARKETS, INC REG SHS -A CL A CUSIP NO: 770700102 ACCOUNT 72-06-601-3507027	32,686.47	49.110	32,510.82	-175.65				

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115.000	ROPER TECHNOLOGIES INC CUSIP NO: 776696106 ACCOUNT 72-06-601-3507027	67,750.18	560.080	64,409.20	-3,340.98			.589	379.50
1,066.000	SS AND C TECHNOLOGIES HOLDINGS INC CUSIP NO: 78467J100 ACCOUNT 72-06-601-3507043	53,770.28	75.600	80,589.60	26,819.32			1.323	1,066.00
1,104.000	SAP SE SHS CUSIP NO: 803054204 ACCOUNT 72-06-601-3507019	142,697.27	292.190	322,577.76	179,880.49			.630	2,033.27
615.000	SCIENCE APPLICATIONS INTL CORP CUSIP NO: 808625107 ACCOUNT 72-06-601-3507050	65,656.76	121.030	74,433.45	8,776.69			1.223	910.20
2,404.000	SENTINELONE INC CL A CUSIP NO: 81730H109 ACCOUNT 72-06-601-3507043	56,771.57	18.500	44,474.00	-12,297.57				
269.000	SERVICENOW INC CUSIP NO: 81762P102 ACCOUNT 72-06-601-3506946	155,987.48	955.010	256,897.69	100,910.21				
630.000	SHIFT4 PMTS INC CL A CUSIP NO: 82452J109 ACCOUNT 72-06-601-3507043	46,824.37	81.800	51,534.00	4,709.63				
1,376.000	SHOPIFY INC CL A CUSIP NO: 82509L107 ACCOUNT 72-06-601-3506946	100,225.12	95.000	130,720.00	30,494.88				
883.000	SNOWFLAKE INC REG SHS CL A CUSIP NO: 833445109 ACCOUNT 72-06-601-3506946	132,492.75	159.490	140,829.67	8,336.92				

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995.000	SPROUT SOCIAL INC REG SHS CL A CUSIP NO: 85209W109 ACCOUNT 72-06-601-3507043	51,475.79	20.910	20,805.45	-30,670.34				
811.000	SYNAPTICS INC CUSIP NO: 87157D109 ACCOUNT 72-06-601-3507043	82,339.57	55.660	45,140.26	-37,199.31				
1,946.000	TAIWAN S MANUFCTRING ADR CUSIP NO: 874039100 ACCOUNT 72-06-601-3507019	95,274.72	166.690	324,378.74	229,104.02			1.230	3,991.06
9,680.000	TENCENT MUSIC ENTERTAINMENT GROUP CUSIP NO: 88034P109 ACCOUNT 72-06-601-3507019	110,548.39	13.420	129,905.60	19,357.21			2.291	2,976.60
1,391.000	TERADYNE INC CUSIP NO: 880770102 ACCOUNT 72-06-601-3506961	141,946.89	74.210	103,226.11	-38,720.78			.647	667.68
478.000	TERADYNE INC CUSIP NO: 880770102 ACCOUNT 72-06-601-3507043	35,300.37	74.210	35,472.38	172.01			.647	229.44
670.000	TEXAS INSTRUMENTS CUSIP NO: 882508104 ACCOUNT 72-06-601-3506946	132,344.81	160.050	107,233.50	-25,111.31	911.20		3.399	3,644.80
150.000	TYLER TECHS INC DEL COM CUSIP NO: 902252105 ACCOUNT 72-06-601-3507027	90,193.74	543.300	81,495.00	-8,698.74				
1,558.000	VARONIS SYSTEMS INC SHS CUSIP NO: 922280102 ACCOUNT 72-06-601-3507043	53,774.08	42.840	66,744.72	12,970.64				

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2,143.000	VERINT SYSTEMS INC CUSIP NO: 92343X100 ACCOUNT 72-06-601-3507050	69,822.44	17.640	37,802.52	-32,019.92				
3,249.000	VERRA MOBILITY CORP CUSIP NO: 92511U102 ACCOUNT 72-06-601-3507043	52,599.90	21.800	70,828.20	18,228.30				
1,484.000	VERTEX INC REG SHS CL A CUSIP NO: 92538J106 ACCOUNT 72-06-601-3507043	49,993.68	40.030	59,404.52	9,410.84				
1,715.000	WAYSTAR HLDG CORP REG SHS CUSIP NO: 946784105 ACCOUNT 72-06-601-3507043	36,867.84	37.170	63,746.55	26,878.71				
676.000	WORKDAY INC CL A CUSIP NO: 98138H101 ACCOUNT 72-06-601-3506946	150,471.54	245.000	165,620.00	15,148.46				
	TOTAL INFORMATION TECHNOLOGY	9,532,630.82		11,684,263.63	2,151,632.81	3,717.46		.673	78,586.67
	MATERIALS								
19,654.750	AMCOR PLC REG SHS CUSIP NO: G0250X107 ACCOUNT 72-06-601-3507050	149,996.72	9.200	180,823.70	30,826.98			5.543	10,023.92
2,079.000	CRH PLC CUSIP NO: G25508105 ACCOUNT 72-06-601-3506912	205,841.09	95.420	198,378.18	-7,462.91			1.551	3,076.92
1,725.000	SMURFIT WESTROCK LTD REG SHS CUSIP NO: G8267P108 ACCOUNT 72-06-601-3507118	81,403.82	42.020	72,484.50	-8,919.32			3.490	2,529.89

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647.000	ADVANCED DRAIN SYS INC DEL CUSIP NO: 00790R104 ACCOUNT 72-06-601-3507043	81,875.38	113.490	73,428.03	-8,447.35			.564	414.08
374.000	APTARGROUP INC CUSIP NO: 038336103 ACCOUNT 72-06-601-3506961	47,878.45	149.950	56,081.30	8,202.85			1.200	673.20
821.000	ASHLAND INC INC SHS CUSIP NO: 044186104 ACCOUNT 72-06-601-3506961	60,521.19	54.390	44,654.19	-15,867.00			2.978	1,330.02
893.000	CABOT CORP CUSIP NO: 127055101 ACCOUNT 72-06-601-3507050	51,376.06	78.540	70,136.22	18,760.16			2.292	1,607.40
1,826.000	CELANESE CORP DEL SER A CUSIP NO: 150870103 ACCOUNT 72-06-601-3507050	121,095.97	44.510	81,275.26	-39,820.71	54.78		.270	219.12
6,032.000	COMPAGNIE DE SAINT-UNSP ADR CUSIP NO: 204280309 ACCOUNT 72-06-601-3507118	66,413.59	21.950	132,402.40	65,988.81			1.496	1,980.52
573.000	ECOLAB INC CUSIP NO: 278865100 ACCOUNT 72-06-601-3506946	139,501.13	251.430	144,069.39	4,568.26			1.034	1,489.80
3,985.000	ELEMENT SOLUTIONS INC REG SHS CUSIP NO: 28618M106 ACCOUNT 72-06-601-3507043	69,524.06	20.410	81,333.85	11,809.79			1.568	1,275.20

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2,124.000	FREEPORT-MCMORAN INC CUSIP NO: 35671D857 ACCOUNT 72-06-601-3506961	68,135.73	36.030	76,527.72	8,391.99	159.30		1.665	1,274.40
7,337.000	GRAPHIC PACKAGING HLDG C CUSIP NO: 388689101 ACCOUNT 72-06-601-3506961	189,181.93	25.310	185,699.47	-3,482.46			1.738	3,228.28
6,666.000	GRAPHIC PACKAGING HLDG C CUSIP NO: 388689101 ACCOUNT 72-06-601-3507050	129,183.08	25.310	168,716.46	39,533.38			1.738	2,933.04
787.000	GREIF INC CL A CUSIP NO: 397624107 ACCOUNT 72-06-601-3507050	35,352.89	52.480	41,301.76	5,948.87			4.116	1,699.92
111.000	HYSTER-YALE INC CL A CUSIP NO: 449172105 ACCOUNT 72-06-601-3507050	6,183.94	38.430	4,265.73	-1,918.21			3.643	155.40
758.000	KOPPERS HLDGS INC CUSIP NO: 50060P106 ACCOUNT 72-06-601-3507050	26,056.67	25.060	18,995.48	-7,061.19			1.277	242.56
822.000	MAGNERA CORP REG SHS CUSIP NO: 55939A107 ACCOUNT 72-06-601-3507050	13,381.24	14.670	12,058.74	-1,322.50				
4,005.000	OLIN CORP \$1 NEW CUSIP NO: 680665205 ACCOUNT 72-06-601-3507050	109,632.68	21.620	86,588.10	-23,044.58			3.700	3,204.00
717.000	RPM INTERNATIONAL INC CUSIP NO: 749685103 ACCOUNT 72-06-601-3506961	78,345.01	106.750	76,539.75	-1,805.26			1.911	1,462.68

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5,589.000	REYNOLDS CONSUMER PRODUCTS INC REGISTRE CUSIP NO: 76171L106 ACCOUNT 72-06-601-3506961	168,026.79	23.000	128,547.00	-39,479.79			4.000	5,141.88
1,236.000	RIO TINTO PLC SPNSRD ADR CUSIP NO: 767204100 ACCOUNT 72-06-601-3507118	98,860.67	59.400	73,418.40	-25,442.27			6.726	4,937.82
778.000	SILGAN HLDGS INC COM CUSIP NO: 827048109 ACCOUNT 72-06-601-3507050	34,047.12	51.650	40,183.70	6,136.58			1.549	622.40
413.000	STEEL DYNAMICS INC COM CUSIP NO: 858119100 ACCOUNT 72-06-601-3507043	23,189.83	129.710	53,570.23	30,380.40			1.542	826.00
2,827.000	UPM-KYMMENE OYJ-UNSPON ADR CUSIP NO: 915436208 ACCOUNT 72-06-601-3507118	93,419.79	26.400	74,632.80	-18,786.99			3.633	2,711.22
1,449.000	VALVOLINE INC SHS CUSIP NO: 92047W101 ACCOUNT 72-06-601-3507043	59,447.16	34.260	49,642.74	-9,804.42			1.459	724.50
697.000	VULCAN MATERIALS CO CUSIP NO: 929160109 ACCOUNT 72-06-601-3506961	125,970.57	262.330	182,844.01	56,873.44			.747	1,366.12
120.000	VULCAN MATERIALS CO CUSIP NO: 929160109 ACCOUNT 72-06-601-3507027	28,350.16	262.330	31,479.60	3,129.44			.747	235.20
1,668.000	ZIJIN MINING GROUP-UNSP ADR CUSIP NO: 98953F107 ACCOUNT 72-06-601-3507118	64,187.89	43.500	72,558.00	8,370.11				

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	TOTAL MATERIALS	2,426,380.61		2,512,636.71	86,256.10	214.08		2.204	55,385.49
	REAL ESTATE								
2,639.000	CUSHMAN AND WAKEFIELD PLC REG SHS CUSIP NO: G2717B108 ACCOUNT 72-06-601-3507050	23,195.10	9.370	24,727.43	1,532.33				
1,373.000	BROADSTONE NET LEASE INC CUSIP NO: 11135E203 ACCOUNT 72-06-601-3507050	20,336.92	16.180	22,215.14	1,878.22			7.169	1,592.68
1,559.000	CBRE GROUP INC CL A CUSIP NO: 12504L109 ACCOUNT 72-06-601-3506961	119,322.61	122.180	190,478.62	71,156.01				
4,605.000	WEYERHAEUSER CO CUSIP NO: 962166104 ACCOUNT 72-06-601-3506961	139,222.13	25.910	119,315.55	-19,906.58			3.242	3,868.20
	TOTAL REAL ESTATE	302,076.76		356,736.74	54,659.98			1.531	5,460.88
	TELECOMMUNICATION SERVICES								
461.000	SPOTIFY TECH S.A. REG SHS CUSIP NO: L8681T102 ACCOUNT 72-06-601-3506946	137,260.66	613.980	283,044.78	145,784.12				
1,626.000	ALPHABET INC SHS CL A CUSIP NO: 02079K305 ACCOUNT 72-06-601-3506946	216,509.84	158.800	258,208.80	41,698.96			.510	1,317.06

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226.000	CHARTER COMMUNICATIONS INC SHS CL A CUSIP NO: 16119P108 ACCOUNT 72-06-601-3507027	82,272.52	391.860	88,560.36	6,287.84				
5,653.000	DEUTSCHE TELE AG SPN ADR CUSIP NO: 251566105 ACCOUNT 72-06-601-3507118	106,703.53	35.810	202,433.93	95,730.40			2.772	5,612.33
857.000	DOORDASH INC REG SHS CL A CUSIP NO: 25809K105 ACCOUNT 72-06-601-3506946	179,653.81	192.890	165,306.73	-14,347.08				
1,056.000	META PLATFORMS INC CLASS A COMMON STOCK CUSIP NO: 30303M102 ACCOUNT 72-06-601-3506946	371,055.89	549.000	579,744.00	208,688.11			.383	2,217.60
591.000	GCI LIBERTY INC ESC PARENT # 32HM8 CUSIP NO: 361ESC049 ACCOUNT 72-06-601-3507027								
1,723.000	LIBERTY MEDIA CORP REG SHS SERIES SER -C- CL C CUSIP NO: 531229755 ACCOUNT 72-06-601-3507019	117,297.20	88.670	152,778.41	35,481.21				
1,357.000	LIBERTY MEDIA CORP REG SHS SERIES SER -C- CL C CUSIP NO: 531229755 ACCOUNT 72-06-601-3507027	75,427.79	88.670	120,325.19	44,897.40				
3,207.000	LIONS GATE ENTERTAINMENT CORP REG CL B CUSIP NO: 535919500 ACCOUNT 72-06-601-3507043	47,588.14	7.980	25,591.86	-21,996.28			4.511	1,154.52

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1,183.000	LIVE NATION ENT INC CUSIP NO: 538034109 ACCOUNT 72-06-601-3507027	115,682.41	132.450	156,688.35	41,005.94				
100.000	LIVE NATION ENT INC CUSIP NO: 538034109 ACCOUNT 72-06-601-3507134	9,394.26	132.450	13,245.00	3,850.74				
1,441.000	LIVERAMP HLDGS INC CUSIP NO: 53815P108 ACCOUNT 72-06-601-3507043	48,129.13	26.160	37,696.56	-10,432.57				
346.000	NETFLIX COM INC CUSIP NO: 64110L106 ACCOUNT 72-06-601-3506946	205,742.36	1,131.720	391,575.12	185,832.76				
6,147.000	NIPPON TELG&TEL SPDN ADR CUSIP NO: 654624105 ACCOUNT 72-06-601-3507118	170,116.69	26.070	160,252.29	-9,864.40			2.552	4,089.26
286.000	REDDIT INC REG SHS-A- CL A CUSIP NO: 75734B100 ACCOUNT 72-06-601-3507027	36,700.07	116.570	33,339.02	-3,361.05				
15,535.000	SOFTBANK CORP-UNSP ADR CUSIP NO: 83405K102 ACCOUNT 72-06-601-3507118	177,069.42	15.170	235,665.95	58,596.53			2.370	5,585.95
1,656.000	TEGNA INC CUSIP NO: 87901J105 ACCOUNT 72-06-601-3507050	31,439.13	16.230	26,876.88	-4,562.25			3.081	828.00
3,161.000	TENCENT HOLDINGS LTD ADR CUSIP NO: 88032Q109 ACCOUNT 72-06-601-3507019	154,451.61	61.060	193,010.66	38,559.05			.836	1,612.73

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
	TOTAL TELECOMMUNICATION SERVICES	2,282,494.46		3,124,343.89	841,849.43			.718	22,417.45
	UTILITIES								
2,062.000	AMN ELEC POWER CO CUSIP NO: 025537101 ACCOUNT 72-06-601-3506961	179,437.08	108.340	223,397.08	43,960.00			3.434	7,670.64
956.000	AMERICAN WTR WKS CO INC NEW CUSIP NO: 030420103 ACCOUNT 72-06-601-3506961	139,637.59	147.010	140,541.56	903.97			2.252	3,164.36
813.000	BLACK HILLS CORP CUSIP NO: 092113109 ACCOUNT 72-06-601-3507050	46,759.24	60.900	49,511.70	2,752.46			4.440	2,198.35
6,381.000	DOMINION ENERGY INC CUSIP NO: 25746U109 ACCOUNT 72-06-601-3506912	406,958.43	54.380	346,998.78	-59,959.65			4.910	17,037.27
3,007.000	DUKE ENERGY CORP NEW CUSIP NO: 26441C204 ACCOUNT 72-06-601-3506912	260,444.82	122.020	366,914.14	106,469.32			3.426	12,569.26
23,031.000	ENEL SOCIETA PER AZIONI UNSP CUSIP NO: 29265W207 ACCOUNT 72-06-601-3507118	157,215.63	8.670	199,678.77	42,463.14			2.844	5,679.22
4,265.000	FIRSTENERGY CORP CUSIP NO: 337932107 ACCOUNT 72-06-601-3506961	154,487.17	42.880	182,883.20	28,396.03			4.151	7,591.70
2,197.000	IBERDROLA S A ADR CUSIP NO: 450737101 ACCOUNT 72-06-601-3507019	99,141.73	72.250	158,733.25	59,591.52			2.651	4,208.45

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
3,333.000	IBERDROLA S A ADR CUSIP NO: 450737101 ACCOUNT 72-06-601-3507118	178,634.74	72.250	240,809.25	62,174.51			2.651	6,384.50
1,365.000	MONTROSE ENVIRONMENTAL GROUP INC CUSIP NO: 615111101 ACCOUNT 72-06-601-3507043	54,064.76	14.630	19,969.95	-34,094.81				
2,483.000	NATIONAL GRID PLC SHS ADR CUSIP NO: 636274409 ACCOUNT 72-06-601-3507118	178,467.59	73.000	181,259.00	2,791.41			4.772	8,649.53
351.000	NORTHWESTERN ENE GR INC CUSIP NO: 668074305 ACCOUNT 72-06-601-3507050	18,811.41	58.230	20,438.73	1,627.32			4.534	926.64
10,307.000	PG&E CORP CUSIP NO: 69331C108 ACCOUNT 72-06-601-3506912	173,597.80	16.520	170,271.64	-3,326.16			.424	721.49
1,437.000	TXNM ENERGY INC CUSIP NO: 69349H107 ACCOUNT 72-06-601-3507050	53,349.91	53.200	76,448.40	23,098.49	585.58		3.064	2,342.31
2,868.000	PORTLAND GEN ELEC CO CUSIP NO: 736508847 ACCOUNT 72-06-601-3507050	121,667.48	42.120	120,800.16	-867.32			4.986	6,022.80
3,828.000	SOUTHERN COMPANY CUSIP NO: 842587107 ACCOUNT 72-06-601-3506912	216,164.35	91.890	351,754.92	135,590.57			3.221	11,330.88
770.000	SOUTHWEST GAS HOLDINGS CUSIP NO: 844895102 ACCOUNT 72-06-601-3507050	51,792.73	72.210	55,601.70	3,808.97			3.434	1,909.60

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
1,169.000	SPIRE INC CUSIP NO: 84857L101 ACCOUNT 72-06-601-3507050	70,811.36	76.540	89,475.26	18,663.90			4.102	3,670.66
4,123.000	UGI CORP NEW CUSIP NO: 902681105 ACCOUNT 72-06-601-3507050	100,707.90	32.790	135,193.17	34,485.27			4.575	6,184.50
3,542.000	VEOLIA ENVIRONNEMENT ADR CUSIP NO: 92334N103 ACCOUNT 72-06-601-3507118	45,483.21	18.350	64,995.35	19,512.14			2.949	1,917.02
	TOTAL UTILITIES	2,707,634.93		3,195,676.01	488,041.08	585.58		3.448	110,179.18
	MUTUAL FUNDS-EQUITY								
388,320.110	HARTFORD SCHRODERS EMERG MKTS EQUITY FD CL F CUSIP NO: 41665X859 ACCOUNT 72-06-601-3507134	6,670,319.85	17.110	6,644,157.08	-26,162.77			1.296	86,091.35
	TOTAL MUTUAL FUNDS-EQUITY	6,670,319.85		6,644,157.08	-26,162.77			1.296	86,091.35
	OTHER EQUITIES								
39,750.000	ISHARES CORE S&P 500 ETF CUSIP NO: 464287200 ACCOUNT 72-06-601-3507134	8,987,081.82	557.960	22,178,910.00	13,191,828.18			1.381	306,395.27
205,320.000	ISHARES RUSSELL MIDCAP CUSIP NO: 464287499 ACCOUNT 72-06-601-3507134	9,717,962.41	84.150	17,277,678.00	7,559,715.59			1.389	240,072.46
31,925.000	ISHARES TR RUSSELL 2000 CUSIP NO: 464287655 ACCOUNT 72-06-601-3507134	4,732,036.39	194.860	6,220,905.50	1,488,869.11			1.267	78,799.01

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
904.492	PERSHING SQUARE SPARC HLDGS LTD PARENT ML # 59083 CUSIP NO: 714920113 ACCOUNT 72-06-601-3506961								
260,588.000	VANGUARD FTSE DEVELOPED MARKETS ETF CUSIP NO: 921943858 ACCOUNT 72-06-601-3507134	11,520,181.08	52.870	13,777,287.56	2,257,106.48			2.950	406,491.22
81,809.000	VANGUARD FTSE EMERGING MARKETS ETF CUSIP NO: 922042858 ACCOUNT 72-06-601-3507134	3,646,350.53	45.250	3,701,857.25	55,506.72			3.132	115,939.71
	TOTAL OTHER EQUITIES	38,603,612.23		63,156,638.31	24,553,026.08			1.817	1,147,697.67
	TOTAL EQUITIES	95,951,739.03		131,821,974.16	35,870,235.13	74,638.13		1.716	2,261,546.11
BALANCED FUNDS									
MUTUAL FUNDS-BALANCED									
172,226.908	CREDIT SUISSE COMMODITY RETURN STRTGY FD CL I CUSIP NO: 22544R305 ACCOUNT 72-06-601-3507134	6,195,175.18	23.270	4,007,720.15	-2,187,455.03			2.757	110,493.90
	TOTAL MUTUAL FUNDS-BALANCED	6,195,175.18		4,007,720.15	-2,187,455.03			2.757	110,493.90
	TOTAL BALANCED FUNDS	6,195,175.18		4,007,720.15	-2,187,455.03			2.757	110,493.90
ALTERNATIVE INVESTMENTS									

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
REAL ESTATE									
841.000	ALEXANDER & BALDWIN INC NEW CUSIP NO: 014491104 ACCOUNT 72-06-601-3507050	20,998.96	17.180	14,448.38	-6,550.58			5.224	754.80
8,229.000	ANNALY CAPITAL MGMT INC REG CUSIP NO: 035710839 ACCOUNT 72-06-601-3506961	221,340.20	19.600	161,288.40	-60,051.80			14.286	23,041.20
1,966.000	BXP INC REIT CUSIP NO: 101121101 ACCOUNT 72-06-601-3506961	132,607.61	63.730	125,293.18	-7,314.43			6.151	7,706.72
1,768.000	CHATHAM LODGING TR CUSIP NO: 16208T102 ACCOUNT 72-06-601-3507050	30,496.63	6.870	12,146.16	-18,350.47			4.367	530.40
2,167.000	CUBESMART COM CUSIP NO: 229663109 ACCOUNT 72-06-601-3506961	94,181.82	40.670	88,131.89	-6,049.93			5.114	4,507.36
3,644.000	DIGITALBRIDGE GROUP INC REG SHS - CL A CUSIP NO: 25401T603 ACCOUNT 72-06-601-3507043	60,361.42	8.400	30,609.60	-29,751.82			.476	145.76
2,343.000	GAMING AND LEISURE PROPERTIES INC. SHS W CUSIP NO: 36467J108 ACCOUNT 72-06-601-3506961	104,864.69	47.860	112,135.98	7,271.29			6.352	7,122.72
11,193.000	HEALTHPEAK PPTYS INC CUSIP NO: 42250P103 ACCOUNT 72-06-601-3507050	213,443.11	17.840	199,683.12	-13,759.99			6.839	13,655.91

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
4,740.000	KITE REALTY GROUP TR SHS CUSIP NO: 49803T300 ACCOUNT 72-06-601-3507050	82,895.51	21.650	102,621.00	19,725.49			4.942	5,071.80
4,079.000	PEBBLEBROOK HOTEL TRUST CUSIP NO: 70509V100 ACCOUNT 72-06-601-3507050	57,653.88	9.050	36,914.95	-20,738.93			.442	163.16
2,840.000	PROLOGIS INC CUSIP NO: 74340W103 ACCOUNT 72-06-601-3506912	335,587.63	102.200	290,248.00	-45,339.63			3.953	11,473.60
767.000	RAYONIER INC REIT CUSIP NO: 754907103 ACCOUNT 72-06-601-3507050	21,472.12	24.460	18,760.82	-2,711.30			4.456	836.03
	TOTAL REAL ESTATE	1,375,903.58		1,192,281.48	-183,622.10			6.291	75,009.46
	TOTAL ALTERNATIVE INVESTMENTS	1,375,903.58		1,192,281.48	-183,622.10			6.291	75,009.46
	TOTAL INVESTMENTS	162,991,065.72		192,905,763.96	29,914,698.24	172,902.76		2.425	4,678,714.10
	TOTAL CASH								
	ACCRUED INCOME	172,902.76		172,902.76					
	TOTAL ASSETS	163,163,968.48		193,078,666.72					

**Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.**

Plan Name: Ironworkers Local No 55 Pension Plan

EIN: 34-6682351

PN: 001

**Charge Bases:**

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
05/01/1996	Amendment	\$ 7,278,373	2	\$ 576,927	\$ 1,118,643
05/01/1997	Amendment	5,216,374	3	411,444	1,160,530
05/01/1999	Amendment	4,176,893	5	325,813	1,441,984
05/01/2000	Assumption	170,942	6	13,261	68,371
05/01/2001	Assumption	2,169,976	7	167,501	978,374
05/01/2002	Assumption	132,185	8	10,152	65,831
05/01/2002	Amendment	1,778,266	8	136,576	885,633
05/01/2005	Assumption	1,750,228	11	132,532	1,085,285
05/01/2009	Asset Loss	30,585,733	14	2,306,733	22,144,046
05/01/2011	Asset Loss	9,930,256	14	764,216	7,336,272
05/01/2012	Assumption	161,606	3	16,764	47,286
05/01/2012	Asset Loss	524,410	14	40,825	391,912
05/01/2012	Experience	9,864,986	3	1,023,397	2,886,622
05/01/2013	Asset Loss	3,373,920	14	265,985	2,553,385
05/01/2014	Assumption	4,455,799	5	457,139	2,023,203
05/01/2014	Asset Loss	5,741,438	14	458,907	4,405,385
05/01/2015	Assumption	884	6	90	464
05/01/2015	Experience	4,353,776	6	444,624	2,292,337
05/01/2016	Assumption	2,880,790	7	292,884	1,710,740
05/01/2016	Experience	9,435,085	7	959,245	5,602,965
05/01/2017	Experience	6,208,900	8	628,509	4,075,580
05/01/2018	Experience	4,194,505	9	422,809	2,997,191
05/01/2018	Assumption	12,126,380	9	1,222,349	8,664,927
05/01/2019	Assumption	1,099,956	10	110,588	846,674
05/01/2019	Experience	2,994,832	10	301,096	2,305,222
05/01/2020	Assumption	4,342,990	11	435,533	3,566,508
05/01/2020	Experience	6,326,428	11	634,441	5,195,327
05/01/2021	Assumption	7,701,958	12	771,077	6,699,920
05/01/2022	Assumption	227,421	13	22,748	208,346
05/01/2023	Assumption	274,906	14	27,475	263,754
05/01/2024	Experience	3,094,956	15	309,068	3,094,956
05/01/2024	Assumption	6,522,029	15	651,301	6,522,029
Total Charges				\$14,342,009	\$102,639,702

**Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.**

Plan Name: Ironworkers Local No 55 Pension Plan

EIN: 34-6682351

PN: 001

**Credit Bases:**

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
05/01/2010	Experience	\$ 9,827,491	1	\$ 1,031,544	\$ 1,031,544
05/01/2010	Asset Loss	6,832,796	14	520,325	4,994,984
05/01/2010	Assumption	950,590	1	99,778	99,778
05/01/2011	Experience	6,022,520	2	628,406	1,218,458
05/01/2013	Experience	1,467,143	4	151,347	552,186
05/01/2014	Experience	1,784,752	5	183,105	810,386
05/01/2017	Assumption	1,426,096	8	144,359	936,100
05/01/2021	Experience	6,577,275	12	658,480	5,721,560
05/01/2022	Experience	2,069,199	13	206,977	1,895,649
05/01/2023	Experience	176,172	14	17,607	169,026
	Total Credits			\$ 3,641,928	\$ 17,429,671
1.	Net Amortization				\$ 85,210,031
2.	Credit Balance				\$ 59,740,497
3.	Balance Test: [(1) - (2)]				\$ 25,469,534
4.	Unfunded Accrued Liability:				
	a. Accrued Liability				\$233,301,340
	b. Actuarial Value of Assets				207,831,806
	c. Unfunded Accrued Liability: [(a) - (b)]				\$ 25,469,534

**Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.**

Plan Name: Ironworkers Local No 55 Pension Plan

EIN: 34-6682351

PN: 001

Effective with the May 1, 2024 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The hours worked assumption was updated.
- The expense load assumption was increased from \$290,000 to \$380,000.
- The funding discount rate was decreased from 6.75% to 6.50%.