

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan HAWAII TRUCKERS-TEAMSTERS UNION PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 04/01/1964
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF HAWAII TRUCKERS-TEAMSTERS UNION PENSION FUND 560 NORTH NIMITZ HIGHWAY, SUITE 209 HONOLULU, HI 96817	2b Employer Identification Number (EIN) 99-6009518 2c Plan Sponsor's telephone number 808-591-8466 2d Business code (see instructions) 484120
	560 NORTH NIMITZ HIGHWAY, SUITE 209 HONOLULU, HI 96817	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	01/12/2026	RONALD LOCQUIAO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/12/2026	KEVIN HOLU
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1081
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 364 6a(2) 366 6b 318 6c 335 6d 1019 6e 88 6f 1107 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 5

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

1B

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

- ▶ 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.

A Name of plan HAWAII TRUCKERS-TEAMSTERS UNION PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF HAWAII TRUCKERS-TEAMSTERS UNION PENSION FUND	D Employer Identification Number (EIN) 99-6009518

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

1a Enter the valuation date: Month 04 Day 01 Year 2024	
b Assets	
(1) Current value of assets.....	1b(1) 160277483
(2) Actuarial value of assets for funding standard account	1b(2) 160496784
c (1) Accrued liability for plan using immediate gain methods	1c(1) 167745779
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 167745779
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability.....	1d(2)(a) 270394965
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 9333489
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 9691060
(3) Expected plan disbursements for the plan year.....	1d(3) 10141060

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

SIGN HERE	12/18/2025
Signature of actuary CHARLES K. FURUIKE	Date 23-03428
Type or print name of actuary HONOLULU ACTUARIAL CONSULTANTS, INC	Most recent enrollment number 808-591-8470
Firm name 1221 KAPIOLANI BOULEVARD, SUITE 715 HONOLULU, HI 96814	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	160277483
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	410	113443622
(2) For terminated vested participants	313	42988481
(3) For active participants:		
(a) Non-vested benefits		11228961
(b) Vested benefits		102733901
(c) Total active	361	113962862
(4) Total	1084	270394965
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	59.28 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/31/2024	593713		10/31/2024	572652	
06/30/2024	608877		11/30/2024	620308	
07/31/2024	522637		12/31/2024	579299	
08/31/2024	616899		01/31/2025	601080	
09/30/2024	593924		02/28/2025	644468	
Totals ►			3(b)	7095527	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	95.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

2 Operational information as of beginning of this plan year:

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

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
03/31/2025	556142				
04/30/2025	540962				
06/30/2025	44566				
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	3.49 %
			Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	6P	6P	
(2) Females	6c(2)	6FP	6FP	
d Valuation liability interest rate	6d	6.75 %	6.75 %	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.75 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.5 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.9 %		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	450000		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	462180	46788

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	4739513

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	36507763	4943577
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 636991**e** Total charges. Add lines 9a through 9d.....**9e** 10320081**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 17056909**g** Employer contributions. Total from column (b) of line 3.....**9g** 7095527**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	12201859	1848729

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 1455942**j** Full funding limitation (FFL) and credits:

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

9j(1)	31223469	
9j(2)	90831202	
9j(3)		0

k (1) Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 27457107**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 17137026**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year.....**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025		
A Name of plan HAWAII TRUCKERS-TEAMSTERS UNION PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF HAWAII TRUCKERS-TEAMSTERS UNION PENSION FUND		D Employer Identification Number (EIN) 99-6009518

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

BENEFIT RISK MANAGEMENT SERVICES

560 N. NIMITZ HIGHWAY, SUITE 209
HONOLULU, HI 96817

68-0306908

(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	202190	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SUSTAINABLE GROWTH ADVISERS

301 TRESSER BLVD., SUITE 1310
STAMFORD, CT 06901

05-0571266

(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	116302	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

FIRST HAWAIIAN BANK

P.O. BOX 3708
HONOLULU, HI 96811

99-0034327

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	83341	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

HONOLULU ACTUARIAL CONSULTANTS

1221 KAPIOLANI BLVD., SUITE 715
HONOLULU, HI 96814

20-5644068

(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?
17 11	NONE	56230	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RIVER ROAD ASSET MANAGEMENT

462 SOUTH FOURTH STREET, SUITE 2000
LOUISVILLE, KY 40202

43-2076925

(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	49698	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SEGAL MARCO ADVISORS

333 WEST 34TH STREET
NEW YORK, NY 10001

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	48859	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SINGERLEWAK LLP

500 ALA MOANA BLVD., SUITE 2-302
HONOLULU, HI 96813

95-2302617

(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	41268	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025					
A Name of plan HAWAII TRUCKERS-TEAMSTERS UNION PENSION PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF HAWAII TRUCKERS-TEAMSTERS UNION PENSION FUND				D Employer Identification Number (EIN) 99-6009518	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM MELLON AFL-CIO SL MID CAP					
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON					
c EIN-PN 25-6078093-341		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14849583	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code			

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

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

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

a Plan name **BNYM MELLON AFL-CIO SL MID CAP****b** Name of plan sponsor **THE BANK OF NEW YORK MELLON****c** EIN-PN **25-6078093-341****a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A Name of plan HAWAII TRUCKERS-TEAMSTERS UNION PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF HAWAII TRUCKERS-TEAMSTERS UNION PENSION FUND	D Employer Identification Number (EIN) 99-6009518

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	28211	22236
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	581222	575257
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	39488	1929
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1971181	768521
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	47697059	
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	99749782	139237611
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	10210540	25166822

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	160277483	165772376
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		205991
k Total liabilities (add all amounts in lines 1g through 1j)	1k		205991
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	160277483	165566385

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7095527	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7095527
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	66656	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		66656
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	204297	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3344444	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3548741
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	206159845	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	205673738	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		486107
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-988788	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-988788

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4493347
c Other income	2c		12909
d Total income. Add all income amounts in column (b) and enter total	2d		14714499

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8715048	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		8715048
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	202190	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	41268	
(5) Investment advisory and investment management fees	2i(5)	215642	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	56230	
(8) Legal fees	2i(8)	3733	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	191486	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		710549
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9425597

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5288902
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **SINGERLEWAK LLP**

(2) EIN: **95-2302617**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 566121.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025					
A Name of plan HAWAII TRUCKERS-TEAMSTERS UNION PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF HAWAII TRUCKERS-TEAMSTERS UNION PENSION FUND				D Employer Identification Number (EIN) 99-6009518	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☒ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer UNITED PARCEL SERVICE

b EIN 36-2407381

c Dollar amount contributed by employer 6586182

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 07 Day 31 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) 13.66

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

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

15a

105.02

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

15b

111.67

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

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

16a

2

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

16b

0

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 9.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 84.0 %

High-Yield Debt: _____ % Real Assets: 6.0 % Cash or Cash Equivalents: 1.0 % Other: _____ %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN
FINANCIAL STATEMENTS
MARCH 31, 2025

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN

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INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
Hawaii Truckers – Teamsters Union Pension Plan

Opinion

We have audited the financial statements of Hawaii Truckers – Teamsters Union Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for plan benefits as of March 31, 2025 and 2024, the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of March 31, 2025 and 2024, and the changes in its net assets available for plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of March 31, 2025, and reportable transactions for the year ended March 31, 2025, are presented for the purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL'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 GAAS.

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

Singer Lewak LLP

January 12, 2026

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
March 31, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value:		
Money market funds	\$ 768,521	\$ 1,971,181
Stocks	-	47,697,059
Registered investment companies	139,237,611	99,749,782
American Core Realty Fund, LLC	10,317,239	10,210,540
BNY Mellon AFL-CIO SL Mid Cap Stock Index Fund	14,849,583	-
Total investments	<u>165,172,954</u>	<u>159,628,562</u>
Receivables		
Employers' contributions	575,257	581,222
Interest and dividends	1,929	39,488
Total receivables	<u>577,186</u>	<u>620,710</u>
Cash - noninterest bearing	<u>22,236</u>	<u>28,211</u>
Total assets	<u>165,772,376</u>	<u>160,277,483</u>
Liabilities		
Securities purchased	<u>205,991</u>	<u>-</u>
Total liabilities	<u>205,991</u>	<u>-</u>
Net assets available for plan benefits	<u><u>\$ 165,566,385</u></u>	<u><u>\$ 160,277,483</u></u>

See notes to financial statements.

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
For the Years Ended March 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 3,990,666	\$ 14,489,862
Interest and dividends	3,615,397	4,345,000
Other	12,909	2,352
	<u>7,618,972</u>	<u>18,837,214</u>
Less: Investment expenses	215,642	391,027
Net investment income	<u>7,403,330</u>	<u>18,446,187</u>
Contributions		
Employers' contributions	<u>7,095,527</u>	<u>7,133,800</u>
Total additions	<u>14,498,857</u>	<u>25,579,987</u>
Deductions		
Benefits paid directly to participants	8,715,048	7,929,363
General and administrative expenses		
Administrative fees	202,190	190,323
Custodial and processing fees	83,341	79,836
Insurance	71,134	71,565
Actuarial and consulting	56,230	57,580
Audit fees	41,268	41,835
Continuing education	34,180	46,369
Legal fees	3,733	11,882
General office	2,512	6,351
Meetings	319	3,355
	<u>494,907</u>	<u>509,096</u>
Total deductions	<u>9,209,955</u>	<u>8,438,459</u>
Net increase	5,288,902	17,141,528
Net assets available for plan benefits		
Beginning of year	<u>160,277,483</u>	<u>143,135,955</u>
End of year	<u><u>\$ 165,566,385</u></u>	<u><u>\$ 160,277,483</u></u>

See notes to financial statements.

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of Hawaii Truckers – Teamsters Union Pension Plan (the Plan) is provided for general information purposes only. The plan agreement should be reviewed for more complete information.

General

The Plan is a multi-employer benefit plan that was established on July 10, 1964, to provide pension or retirement benefits to all eligible employees of Employers' signatory to the collective bargaining agreement (Employers) with Hawaii Teamsters & Allied Workers, Local 996 (Union). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by a Board of Trustees comprised of an equal number of Union and Employer trustees. The Board of Trustees has overall responsibility for the operation and administration of the Plan. The Plan's investment monitor assists the Board of Trustees in determining the appropriateness of the Plan's investments and monitors investment performance.

Funding

The Plan is financed by Employer contributions in accordance with formulas set forth in the collective bargaining agreements, and investment income. The Plan has met the minimum funding requirements of ERISA as of April 1, 2024 and 2023.

Pension Benefits

Participants are entitled to a normal retirement pension, early retirement pension, postponed retirement pension, or a disability pension if they meet certain requirements. Various forms of pension payments are available which include a single life annuity option, qualified joint and survivor annuity benefit, contingent annuity option, or a social security level income option. In general, for each Plan benefit year, pension benefits are determined on a basis of the contribution rate paid on behalf of the participant during that Plan year, as determined by the Board of Trustees.

Surviving spouses and designated beneficiaries may be entitled to benefits if the participant dies.

Participants, spouses and beneficiaries should refer to the Plan document for a more complete description of the Plan's requirements, type of pension, forms of payment and calculation of benefits.

Vesting

Plan participants are vested in accordance with provisions in the Plan document.

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Pension Protection Act Funding Status

The Plan's actuary certified that, as of April 1, 2025 and 2024, the Plan was in neither critical nor endangered status (green zone) as defined in the Pension Protection Act of 2006, based on actuarial assumptions, participant and financial data, and plan provisions. The funded (zone) provides an indication of the financial health of the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Use of Estimates

The accompanying financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

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. See Note 5 for a discussion of fair value measurements.

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

Employers' Contributions Receivable

Employers' contributions receivable represent contributions due from Employers based on hours worked by covered employees as of March 31, 2025 and 2024. Allowances have not been made for credit losses.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

Management has evaluated subsequent events through January 12, 2026, the date the financial statements were available to be issued.

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- (a) Retired or terminated employees or their beneficiaries,
- (b) Beneficiaries of employees who have died, and
- (c) Present employees or their beneficiaries.

Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered prior to the valuation date.

The actuarial present value of accumulated plan benefits, determined by Honolulu Actuarial Consultants, Inc., is the amount which 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 April 1, 2024 were:

- (a) Valuation Method: The "unit credit" method of valuation was employed. Under this method, two elements of cost entered into the valuation. The first is the "normal cost" which, for any particular year, is the amount necessary to fund the benefits expected to be earned by each Employee during that year. The second is the "actuarial liability" which, on any valuation date, is the amount necessary to fund the benefits of each Employee that is attributable to service earned prior to the valuation date. The respective totals of the normal cost and actuarial liability for each employee are the "normal cost" and "actuarial liability" of the Plan as a whole. The "unfunded liability" of the Plan at any time is the difference between the actuarial liability and the assets of the Plan.
- (b) Interest rate: 6.75% per year, compounded annually for funding purposes. This assumption was determined based on the expected net investment returns, determined on an arithmetic average basis, on Plan assets invested in accordance with the Plan's investment guidelines and a long-term inflation assumption of 3.00% per year.

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

- (c) Mortality for healthy lives (for funding purposes): RPEC 2014 v2021 fully generational mortality model for Blue Collar Non-Annuitant and Annuitant Males and Females, respectively, projected using Scale MP-2021 to reflect future expected improvement in mortality.
- (d) Mortality for post-disablement (for funding purposes): RPEC 2014 v2021 fully generational mortality model for Disabled Annuitant Males and Females, respectively, projected using Scale MP-2021 to reflect future expected improvement in mortality.
- (e) Credited service accrual rate: Each United Parcel Service (UPS) Active Employee is assumed to earn 0.95 years of Credited Service in a Plan Year and each non-UPS Active Employee is assumed to earn 0.90 years of Credited Service in a Plan Year.
- (f) Retirement age (For UPS Active Employees):

<u>Retirement Age</u>	<u>Percent</u>	<u>Retirement Age</u>	<u>Percent</u>
55	10.00	59	10.00
56	10.00	60	10.00
57	10.00	61	10.00
58	10.00	62	100.00

Average retirement age for UPS Active Employees: 59.9

- (g) Retirement age (For non-UPS Active Employees):

<u>Retirement Age</u>	<u>Percent</u>	<u>Retirement Age</u>	<u>Percent</u>
55	1.00	63	10.00
56	1.00	64	10.00
57	1.00	65	50.00
58	1.00	66	50.00
59	1.00	67	50.00
60	5.00	68	50.00
61	5.00	69	50.00
62	50.00	70	100.00

Average retirement age for non-UPS Active Employees: 64.1

Weighted Average Retirement Age for All Active Employees: 60.8

For Vested Inactive Employees: Attainment of Age 62.

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

- (h) Contribution income: 612,000 hours and an average Employer contribution rate of \$11.582 during fiscal year 2024–25.
- (i) Operating expenses: \$450,000 per year.
- (j) Assets: Adjusted cost value without phase-in. The Adjusted Cost Value of the Plan is equal to the market value of the Plan as of the valuation date, minus decreasing fractions ($\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$, and $\frac{1}{5}$) of the gain or loss (difference between the expected value of the Fund based on the valuation interest rate and the market value of the Plan) at the valuation date for each of the four preceding years. The asset value determined under this formula will be adjusted to be no greater than 120% and no less than 80% of the market value of the Plan.

Notwithstanding the above, the gain or loss (difference between the expected value of the Plan based on the valuation interest rate and the market value of the Plan) for the 2008 Plan Year is being recognized over a 10-Plan Year period (instead of a 5-Plan Year period). And, for the 2009 Plan Year, the asset value determined under the adjusted cost value method will be adjusted to be no greater than 130% and no less than 80% of the market value of the Plan.

- (k) Marriage Assumption: 85% of males married with spouse 4 years younger and 65% of females married with spouse 4 years older.

The foregoing actuarial assumptions were 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.

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

At the most recent date (March 31, 2024) for which an actuarial valuation has been completed:

Actuarial Present Value of Accumulated Vested Plan Benefits:	
Retiree and beneficiary benefits	\$ 82,033,497
Other vested benefits	<u>81,012,190</u>
Total actuarial present value of vested benefits	163,045,687
Non-vested benefits	<u>4,700,092</u>
Total actuarial present value of accumulated plan benefits at March 31, 2024	<u>\$ 167,745,779</u>
Actuarial Present Value of Accumulated Plan Benefits as of March 31, 2023	\$ 160,475,023
Increase (Decrease) during the year:	
Benefit accumulation	4,295,797
Benefits paid	(7,929,363)
Interest and other factors	<u>10,904,322</u>
Actuarial Present Value of Accumulated Plan Benefits as of March 31, 2024	<u>\$ 167,745,779</u>

As of March 31, 2024, the Plan had an Unfunded Vested Liability of \$2,768,204, and as of April 1, 2024, any Employer who withdraws from the Plan during 2024–2025 will be subject to withdrawal liabilities.

The Multiemployer Pension Plan Amendments Act of 1980 requires assessment of withdrawal liability on an employer that withdraws from the Plan. In general, “withdrawal” means the employer has permanently ceased operations under the Plan or has permanently ceased to have an obligation to contribute to the Plan.

No Employers withdrew from the Plan during the years ended March 31, 2025 and 2024.

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 4 – PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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 assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

NOTE 5 – 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 under FASB ASC 820 are described as follows:

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes to the methodologies used as of March 31, 2025 and 2024.

Money market funds and Registered investment companies: Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. Registered investment companies held by the Plan are deemed to be actively traded.

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

American Core Realty Fund, LLC: Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the unit value applicable to the valuation date at which each individual transaction occurred. Valuations of the Fund's assets are performed by an independent appraisal at least once every 12 months and a limited scope appraisal is performed in any other quarter. In this manner each investment is marked to market quarterly and the values reported reflect the current appraised value of the assets. Appraisals are performed by independent members of the Appraisal Institute who use the cost approach, sales comparison approach, or income approach to arrive at a concluded value.

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

BNY Mellon AFL-CIO SL Mid Cap Stock Index Fund: Valued at NAV per unit. The Bank of New York Mellon (BNY Mellon) determines the total market value of the assets in the fund through recognized automated pricing services or counterparties, which are subject to review and approval by BNY Mellon. Any fees, expenses, charges and other liabilities incurred or accrued are subtracted from the total market value of assets. The resulting value shall be the NAV of the fund. The value of a unit shall be calculated by dividing the NAV on a valuation date by the total number of units outstanding on that date. This is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2025 and 2024.

Assets at Fair Value as of March 31, 2025

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 768,521	\$ -	\$ -	\$ 768,521
Registered investment companies	<u>139,237,611</u>	<u>-</u>	<u>-</u>	<u>139,237,611</u>
Total assets in the fair value hierarchy	140,006,132	-	-	140,006,132
Investments measured at NAV				
American Core Realty Fund, LLC	-	-	-	10,317,239
BNY Mellon AFL-CIO SL Stock Index	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,849,583</u>
Total assets at fair value	<u>\$ 140,006,132</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 165,172,954</u>

Assets at Fair Value as of March 31, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 1,971,181	\$ -	\$ -	\$ 1,971,181
Stocks	47,697,059	-	-	47,697,059
Registered investment companies	<u>99,749,782</u>	<u>-</u>	<u>-</u>	<u>99,749,782</u>
Total assets in the fair value hierarchy	149,418,022	-	-	149,418,022
Investments measured at NAV				
American Core Realty Fund, LLC	-	-	-	10,210,540
Total assets at fair value	<u>\$ 149,418,022</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 159,628,562</u>

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

Fair Value of Investments that Calculate NAV (or Its Equivalent)

The following table summarizes the investment measured at fair value based on NAV per share (or its equivalent) as of March 31, 2025 and 2024.

<u>March 31, 2025</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>	<u>Redemption Notice Period</u>
American Core Realty Fund, LLC	\$ 10,317,239	\$ -	Quarterly	No limit
BNY Mellon AFL-CIO SL Mid Cap Stock Index	14,849,583	-	No limit	No limit
<u>March 31, 2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>	<u>Redemption Notice Period</u>
American Core Realty Fund, LLC	\$ 10,210,540	\$ -	Quarterly	No limit

NOTE 6 – AMERICAN CORE REALTY FUND, LLC

The Fund is a limited liability company organized in the State of Delaware. Effective February 13, 2008, the Fund's name was changed from American Stable Value Fund, LLC. American Realty Advisors serves as the Fund's Manager. The Fund was formed as an open-end diversified core commingled real estate fund that invests in private real estate. The Fund seeks to provide returns that are attractive relative to other asset classes with stable income and the potential for market appreciation. The Fund invests primarily in core institutional-quality office, retail, industrial, and multi-family properties located throughout the United States and is diversified by product type, geographic region, and economic exposure in order to mitigate investment risk.

The fair value of the Fund is based upon quarterly independent appraisals. Appraisals are performed quarterly by members of the Appraisal Institute who use the cost approach, sales comparison approach, or income approach to arrive at a concluded value. The Plan's investment in the Fund is based on units which are purchased and redeemed through periodic transactions. The value of the units purchased or sold in such transactions is based on the unit value applicable to the valuation date at which each individual transaction occurred. Requests for redemptions of units in the Fund may be made at any time and are effective at the end of the calendar quarter in which the request is received by the Fund's Manager.

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 6 – AMERICAN CORE REALTY FUND, LLC (Continued)

The Plan's investment in the fair value of the Fund is based on the proportionate share of the NAV of the Fund. The change in net unrealized gains (losses) of \$(188,262) and \$(1,864,353) for the years ended March 31, 2025 and 2024, respectively, are included in the net appreciation in fair value of investments on the Statements of Changes in Net Assets Available for Plan Benefits.

NOTE 7 – BNY MELLON AFL-CIO SL MID CAP STOCK INDEX

The Plan entered into a Participation Agreement with BNY Mellon to participate in the BNY Mellon AFL-CIO SL Mid Cap Stock Index (Index). The Index's investment objective is to track the performance of the Standard & Poor's MidCap400 Index. In meeting this objective, the Index will seek to match the performance of the index by investing in a portfolio of mid-capitalization equity securities. The Fund is constructed to mirror the index to provide long-term capital growth. The assets of the Fund may be invested in securities, including exchange traded funds and mutual funds, and a combination of other collective funds that together are designed to track the performance of the Index.

The Plan's investment in the fair value of the Index is based on the proportionate share of the NAV of the Index. The change in net unrealized gains of \$204,822 for the year ended March 31, 2025 is included in the net appreciation in fair value of investments on the Statements of Changes in Net Assets Available for Plan Benefits.

NOTE 8 – TAX STATUS

The Plan obtained its latest determination letter on September 21, 2015, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has analyzed the tax positions taken by the Plan and has concluded that, as of March 31, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability, asset, or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

HAWAII TRUCKERS – TEAMSTERS UNION PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 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 those changes could materially affect the amounts reported in the Statements of Net Assets Available for Plan Benefits.

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

NOTE 10 – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Various trustees of the Plan also serve as trustees of the Teamsters Training and Opportunity Program, Teamsters Health and Welfare Plan, and Hawaii Teamsters and Allied Workers Local 996 Legal Service Plan.

The Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

NOTE 11 – CONCENTRATIONS OF CREDIT RISK

The Plan maintains its cash and money market funds in accounts which may not be federally insured, may exceed federally insured limits, or may be insured by an entity other than an agency of the federal government. The Plan has not experienced any losses with regard to short term investments and believes it is not exposed to any significant credit risk related to cash and money market funds.

NOTE 12 – CONCENTRATION OF EMPLOYER CONTRIBUTIONS

An Employer, United Parcel Service (UPS), subject to the collective bargaining agreement, provides a significant amount of contributions to the Plan. For the year ended March 31, 2025, contributions received from UPS were \$6,586,182, which amounted to 93% of total Employer contributions. For the year ended March 31, 2024, contributions received from UPS were \$6,690,643, which amounted to 94% of total Employer contributions.

SUPPLEMENTAL INFORMATION

Hawaii Truckers - Teamsters Union Pension Plan

EIN: 99-6009518 PN: 001

3/31/2025

Form 5500 Schedule H, line 4i - Schedule of Assets (Held At End of Year)

<u>(a)</u>	<u>(b) (c) Description of investment</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	Money Market Funds (p19)	\$ 768,521.11	\$ 768,521.11
	Rounding		(0.11)
	Total money market funds		<u>\$ 768,521.00</u>
	Balanced Funds (p20)	\$ 16,439,516.70	\$ 15,550,847.78
	Due To/From Broker Adjustment		205,990.71
	Subtotal		15,756,838.49
	International Bond Funds (p20)	24,424,039.60	24,418,791.71
	Global Bond Funds (p20)	23,949,810.54	22,545,675.53
	DFA US Small Cap Portfolio (p19)	14,207,589.46	14,694,387.42
	Fidelity 500 Index Fund (p19)	35,945,506.25	44,165,208.67
	MFS Institutional Trust-MFS Intl Equity Fund (p19)	16,961,767.76	17,656,708.87
	Rounding		0.31
	Total registered investment companies		<u>\$ 139,237,611.00</u>
	American Core Realty Fund LLC	\$ 8,701,536.11	\$ 10,317,239.09
	BNY Mellon AFL-CIO SL Mid Cap Stock Index Fund	14,644,761.52	14,849,583.37
	Rounding		(0.46)
	Total other investments		<u>\$ 25,166,822.00</u>
	Total Assets Held	<u>\$ 156,043,049.05</u>	<u>\$ 165,172,954.00</u>

See Independent Auditor's Report

Portfolio Holdings On March 31, 2025

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
Investments							
Cash and Equivalents							
<i>Cash and Equivalents</i>							
BlackRock Liquidity FedFund (TICKER: TFDXX;CUSIP:09248U700)	768,521.11 1.00	768,521.11	768,521.11	1,928.95	0.00	30,049.17 3.91%	0.46%
Total Cash and Equivalents		\$768,521.11	\$768,521.11	\$1,928.95	\$0.00	\$30,049.17 3.91%	0.46%
Total Cash and Equivalents		\$768,521.11	\$768,521.11	\$1,928.95	\$0.00	\$30,049.17 3.91%	0.46%
US Equity							
<i>US Equity</i>							
DFA US Small Cap Portfolio (TICKER: DFSTX;CUSIP:233203843)	326,687.137 44.98	14,694,387.42	14,207,589.46	0.00	486,797.96	172,490.80 1.17%	8.87%
Fidelity 500 Index Fund (TICKER: FXAIX;CUSIP:315911750)	225,955.227 195.46	44,165,208.67	35,945,506.25	0.00	8,219,702.42	574,603.94 1.30%	26.66%
Total US Equity		\$58,859,596.09	\$50,153,095.71	\$0.00	\$8,706,500.38	\$747,094.74 1.27%	35.53%
Total US Equity		\$58,859,596.09	\$50,153,095.71	\$0.00	\$8,706,500.38	\$747,094.74 1.27%	35.53%
International Equity							
<i>International Equity</i>							
MFS Institutional Trust-MFS International Equity Fund (TICKER: MIEIX;CUSIP:552966806)	489,783.88 36.05	17,656,708.87	16,961,767.76	0.00	694,941.11	242,932.83 1.38%	10.66%
Total International Equity		\$17,656,708.87	\$16,961,767.76	\$0.00	\$694,941.11	\$242,932.83 1.38%	10.66%
Total International Equity		\$17,656,708.87	\$16,961,767.76	\$0.00	\$694,941.11	\$242,932.83 1.38%	10.66%

See Independent Auditor's Report

Portfolio Holdings On March 31, 2025 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
Balanced							
<i>Balanced</i>							
iMGP Alternative Strategies Fund (TICKER: MASF;CUSIP:53700T801)	1,450,638.785 10.72	15,550,847.78	16,439,516.70	0.00	-888,668.92	588,959.28 3.79%	9.39%
Total Balanced		\$15,550,847.78	\$16,439,516.70	\$0.00	-\$888,668.92	\$588,959.28 3.79%	9.39%
Total Balanced		\$15,550,847.78	\$16,439,516.70	\$0.00	-\$888,668.92	\$588,959.28 3.79%	9.39%
Taxable Fixed Income							
<i>Inter Bond Funds</i>							
Baird Core Plus Bond Fund (TICKER: BCOIX;CUSIP:057071870)	2,401,061.132 10.17	24,418,791.71	24,424,039.60	0.00	-5,247.89	1,010,846.65 4.14%	14.73%
Total Inter Bond Funds		\$24,418,791.71	\$24,424,039.60	\$0.00	-\$5,247.89	\$1,010,846.65 4.14%	14.73%
<i>Global Bond Funds</i>							
American Funds Strategic Bond Fund (TICKER: RANGX;CUSIP:02631E789)	2,442,651.737 9.23	22,545,675.53	23,949,810.54	0.00	-1,404,135.01	786,533.85 3.49%	13.61%
Total Global Bond Funds		\$22,545,675.53	\$23,949,810.54	\$0.00	-\$1,404,135.01	\$786,533.85 3.49%	13.61%
Total Taxable Fixed Income		\$46,964,467.24	\$48,373,850.14	\$0.00	-\$1,409,382.90	\$1,797,380.50 3.83%	28.34%
Other Assets							
<i>Other</i>							
American Core Realty Fund LLC (Firm Defined Security ID:LP8512842)	85.5524 119,596.1255	10,231,735.57	8,627,669.73	0.00	1,604,065.84	0.00	6.18%

See Independent Auditor's Report

Portfolio Holdings On March 31, 2025 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
<i>Other (continued)</i>							
BNYM Mellon AFL-CIO SL Mid Cap Stock Index Fund (Firm Defined Security ID:202406103)	1,280,136.497 12.23	15,656,069.36	14,644,761.52	0.00	1,011,307.84	0.00	9.44%
Total Other		\$25,887,804.93	\$23,272,431.25	\$0.00	\$2,615,373.68	\$0.00	15.62%
Total Other Assets		\$25,887,804.93	\$23,272,431.25	\$0.00	\$2,615,373.68	\$0.00	15.62%
Total Investments		\$165,687,946.02	\$155,969,182.67	\$1,928.95	\$9,718,763.35	\$3,406,416.52 2.06%	100.00%
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00 1.00	1,928.95	1,928.95	0.00	0.00	0.00	0.00%
Total Non-Investments		\$1,928.95	\$1,928.95	\$0.00	\$0.00	\$0.00	0.00%
Total For Your Portfolio		\$165,689,874.97	\$155,971,111.62	\$1,928.95	\$9,718,763.35	\$3,406,416.52 2.06%	100.00%

See Independent Auditor's Report

5% Series Reportable Transactions By Broker

Beginning Market Value: \$159,935,036.53

Comparative Value (5%): \$7,996,751.83

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>Bernstein - 79561</i>					
Sales					
May 3, 2024 May 7, 2024	Sale 1,061.00 Shares of Ball Corp @ \$68.5766, Paid \$0.59 Other Charges, \$30.77 Broker Commission, Federal Long Term Loss of \$7,377.90	1,061.00	72,728.41	80,106.31	-7,377.90
May 6, 2024 May 8, 2024	Sale 1,065.00 Shares of Ball Corp @ \$68.8887, Paid \$0.59 Other Charges, \$30.89 Broker Commission, Federal Long Term Loss of \$7,073.32	1,065.00	73,334.99	80,408.31	-7,073.32
June 24, 2024 June 25, 2024	Sale 3,393.00 Shares of Salesforce Inc @ \$241.7781, Paid \$22.81 SEC Fee, \$98.40 Broker Commission, Federal Long Term Gain of \$297,061.13	3,393.00	820,231.88	523,170.75	297,061.13
June 24, 2024 June 25, 2024	Sale 4,288.00 Shares of American Express Co @ \$232.4572, Paid \$124.35 Broker Commission, \$27.72 SEC Fee, Federal Long Term Gain of \$448,787.08	4,288.00	996,624.40	547,837.32	448,787.08
June 24, 2024 June 25, 2024	Sale 1,755.00 Shares of Thermo Fisher Scientific Inc @ \$568.0069, Paid \$27.72 SEC Fee, \$50.90 Broker Commission, Federal Long Term Gain of \$222,663.13	1,755.00	996,773.49	774,110.36	222,663.13
June 24, 2024 June 25, 2024	Sale 3,216.00 Shares of Waste Management Inc @ \$211.6899, Paid \$18.93 SEC Fee, \$93.26 Broker Commission, Federal Short Term Gain of \$24,566.96	3,216.00	680,682.53	656,115.57	24,566.96
June 24, 2024 June 25, 2024	Sale 1,219.00 Shares of Synopsys Inc @ \$598.4898, Paid \$35.35 Broker Commission, \$20.29 SEC Fee, Federal Short Term Gain of \$78,501.15	1,219.00	729,503.43	651,002.28	78,501.15

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
June 24, 2024 June 25, 2024	Sale 9,647.00 Shares of Starbucks Corp @ \$79.5982, Paid \$21.35 SEC Fee, \$279.76 Broker Commission, Federal Short Term Loss of \$12,263.70, Federal Long Term Loss of \$69,723.74	9,647.00	767,582.73	849,570.17	-81,987.44
June 24, 2024 June 25, 2024	Sale 7,484.00 Shares of Yum Brands Inc @ \$133.8935, Paid \$27.86 SEC Fee, \$217.04 Broker Commission, Federal Short Term Gain of \$34,755.76, Federal Long Term Gain of \$281,297.92	7,484.00	1,001,814.05	685,760.37	316,053.68
June 24, 2024 June 25, 2024	Sale 2,483.00 Shares of Sherwin-Williams Co/The @ \$302.0441, Paid \$72.01 Broker Commission, \$20.85 SEC Fee, Federal Long Term Gain of \$101,607.18	2,483.00	749,882.64	648,275.46	101,607.18
June 24, 2024 June 25, 2024	Sale 3,248.00 Shares of Aon PLC @ \$297.7929, Paid \$94.19 Broker Commission, \$26.89 SEC Fee, Federal Long Term Loss of \$32,820.90	3,248.00	967,110.26	999,931.16	-32,820.90
June 24, 2024 June 25, 2024	Sale 2,026.00 Shares of Meta Platforms Inc @ \$499.6387, Paid \$58.75 Broker Commission, \$28.15 SEC Fee, Federal Short Term Gain of \$102,621.03	2,026.00	1,012,181.11	909,560.08	102,621.03
June 24, 2024 June 25, 2024	Sale 1,783.00 Shares of MSCI Inc @ \$490.1247, Paid \$51.71 Broker Commission, \$24.30 SEC Fee, Federal Long Term Gain of \$80,046.09	1,783.00	873,816.33	793,770.24	80,046.09
June 24, 2024 June 25, 2024	Sale 3,289.00 Shares of IQVIA Holdings Inc @ \$215.6788, Paid \$19.73 SEC Fee, \$95.38 Broker Commission, Federal Long Term Gain of \$46,416.59	3,289.00	709,252.46	662,835.87	46,416.59
June 24, 2024 June 25, 2024	Sale 1,003.00 Shares of ServiceNow Inc @ \$744.0581, Paid \$20.75 SEC Fee, \$29.09 Broker Commission, Federal Long Term Gain of \$292,012.74	1,003.00	746,240.43	454,227.69	292,012.74

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
June 24, 2024 June 25, 2024	Sale 3,676.00 Shares of Autodesk Inc @ \$240.5302, Paid \$24.59 SEC Fee, \$106.60 Broker Commission, Federal Short Term Gain of \$22,616.56, Federal Long Term Gain of \$177,717.06	3,676.00	884,057.83	683,724.21	200,333.62
June 24, 2024 June 25, 2024	Sale 4,222.00 Shares of Workday Inc @ \$218.2139, Paid \$25.62 SEC Fee, \$122.44 Broker Commission, Federal Short Term Gain of \$10,546.19, Federal Long Term Gain of \$30,911.91	4,222.00	921,151.03	879,692.93	41,458.10
June 24, 2024 June 25, 2024	Sale 2,536.00 Shares of Corpay Inc Com @ \$269.7535, Paid \$19.02 SEC Fee, \$73.54 Broker Commission, Federal Long Term Gain of \$187,847.35	2,536.00	684,002.32	496,154.97	187,847.35
June 24, 2024 June 25, 2024	Sale 2,871.00 Shares of UnitedHealth Group Inc @ \$487.8383, Paid \$38.94 SEC Fee, \$83.26 Broker Commission, Federal Short Term Gain of \$148,822.95, Federal Long Term Gain of \$367,828.43	2,871.00	1,400,461.56	883,810.18	516,651.38
June 24, 2024 June 25, 2024	Sale 11,725.00 Shares of Amazon.com Inc @ \$187.3504, Paid \$340.03 Broker Commission, \$61.07 SEC Fee, Federal Long Term Gain of \$1,092,468.15	11,725.00	2,196,282.34	1,103,814.19	1,092,468.15
June 24, 2024 June 25, 2024	Sale 1,829.00 Shares of Intuit Inc @ \$625.0425, Paid \$53.04 Broker Commission, \$31.79 SEC Fee, Federal Long Term Gain of \$499,225.51	1,829.00	1,143,117.90	643,892.39	499,225.51
June 24, 2024 June 25, 2024	Sale 5,029.00 Shares of Microsoft Corp @ \$449.1054, Paid \$145.84 Broker Commission, \$62.79 SEC Fee, Federal Short Term Gain of \$102,739.98, Federal Long Term Gain of \$1,453,523.18	5,029.00	2,258,342.43	702,079.27	1,556,263.16

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
June 24, 2024 June 25, 2024	Sale 1,604.00 Shares of Netflix Inc @ \$669.9807, Paid \$46.52 Broker Commission, \$29.88 SEC Fee, Federal Short Term Gain of \$75,699.28, Federal Long Term Gain of \$275,230.32	1,604.00	1,074,572.64	723,643.04	350,929.60
June 24, 2024 June 25, 2024	Sale 4,495.00 Shares of Danaher Corp @ \$257.1382, Paid \$32.14 SEC Fee, \$130.36 Broker Commission, Federal Short Term Gain of \$116,813.46, Federal Long Term Gain of \$308,005.73	4,495.00	1,155,673.71	730,854.52	424,819.19
June 24, 2024 June 25, 2024	Sale 5,908.00 Shares of Visa Inc @ \$278.7243, Paid \$45.78 SEC Fee, \$171.33 Broker Commission, Federal Long Term Gain of \$958,542.75	5,908.00	1,646,486.05	687,943.30	958,542.75
June 24, 2024 June 25, 2024	Sale 10,940.00 Shares of NVIDIA Corp @ \$120.3273, Paid \$317.26 Broker Commission, \$36.60 SEC Fee, Federal Short Term Gain of \$227,785.38, Federal Long Term Gain of \$646,590.82	10,940.00	1,316,026.80	441,650.60	874,376.20
June 24, 2024 June 25, 2024	Sale 4,437.00 Shares of Ecolab Inc @ \$244.6544, Paid \$128.67 Broker Commission, \$30.18 SEC Fee, Federal Long Term Gain of \$305,881.41	4,437.00	1,085,372.72	779,491.31	305,881.41
June 24, 2024 June 25, 2024	Sale 14,194.00 Shares of Canadian Pacific Kansas City Ltd @ \$79.777, Paid \$31.48 SEC Fee, \$411.63 Broker Commission, Federal Short Term Gain of \$7,821.14	14,194.00	1,131,911.63	1,124,090.49	7,821.14
June 24, 2024 June 25, 2024	Sale 2,724.00 Shares of S&P Global Inc @ \$444.8072, Paid \$33.69 SEC Fee, \$79.00 Broker Commission, Federal Long Term Gain of \$529,602.24	2,724.00	1,211,542.12	681,939.88	529,602.24
June 24, 2024 June 25, 2024	Sale 6,608.00 Shares of Alphabet Inc @ \$180.9864, Paid \$33.25 SEC Fee, \$191.63 Broker	6,608.00	1,195,733.25	322,117.66	873,615.59

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
	Commission, Federal Long Term Gain of \$873,615.59				
June 24, 2024 June 25, 2024	Sale 8,895.00 Shares of Novo Nordisk A/S @ \$142.1148, Paid \$35.15 SEC Fee, \$257.96 Broker Commission, Federal Short Term Gain of \$362,537.61	8,895.00	1,263,818.04	901,280.43	362,537.61
Total Sales			\$31,766,311.51	\$21,102,861.31	\$10,663,450.20
Total Bernstein - 79561			\$31,766,311.51	\$21,102,861.31	\$10,663,450.20
<i>Cowen Execution Solutions LLC</i>					
Sales					
July 23, 2024 July 24, 2024	Sale 9,574.00 Shares of Unilever PLC @ \$57.3809, Paid \$95.74 Broker Commission, \$15.28 SEC Fee, Federal Short Term Gain of \$23,024.44, Federal Long Term Gain of \$57,662.23	9,574.00	549,253.72	468,567.05	80,686.67
July 23, 2024 July 24, 2024	Sale 10,625.00 Shares of Primo Water Corp @ \$21.0425, Paid \$106.25 Broker Commission, \$6.22 SEC Fee, Federal Short Term Gain of \$65,538.42	10,625.00	223,464.09	157,925.67	65,538.42
July 23, 2024 July 24, 2024	Sale 15,343.00 Shares of Enterprise Products Partners LP @ \$29.96, Paid \$153.43 Broker Commission, \$12.78 SEC Fee, Federal Short Term Gain of \$13,639.60, Federal Long Term Gain of \$37,552.27	15,343.00	459,510.07	408,318.20	51,191.87
July 23, 2024 July 24, 2024	Sale 3,290.00 Shares of Vistra Corp @ \$80.778, Paid \$7.39 SEC Fee, \$32.90 Broker Commission, Federal Long Term Gain of \$194,619.03	3,290.00	265,719.33	71,100.30	194,619.03
July 23, 2024 July 24, 2024	Sale 7,105.00 Shares of Cogent Communications Holdings Inc @ \$66.1967, Paid \$71.05 Broker Commission, \$13.08 SEC Fee, Federal Short Term Gain of \$27,116.92, Federal Long Term Gain of \$45,752.11	7,105.00	470,243.42	397,374.39	72,869.03

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
July 23, 2024 July 24, 2024	Sale 2,822.00 Shares of Duke Energy Corp @ \$107.7326, Paid \$28.22 Broker Commission, \$8.46 SEC Fee, Federal Short Term Gain of \$31,243.18	2,822.00	303,984.72	272,741.54	31,243.18
July 23, 2024 July 24, 2024	Sale 9,464.00 Shares of US Bancorp @ \$45.595, Paid \$94.64 Broker Commission, \$12.00 SEC Fee, Federal Long Term Gain of \$34,846.76	9,464.00	431,404.44	396,557.68	34,846.76
July 23, 2024 July 24, 2024	Sale 3,401.00 Shares of IDACORP Inc @ \$94.9763, Paid \$8.98 SEC Fee, \$34.01 Broker Commission, Federal Short Term Gain of \$7,488.10, Federal Long Term Gain of \$8,251.74	3,401.00	322,971.41	307,231.57	15,739.84
July 23, 2024 July 24, 2024	Sale 1,596.00 Shares of AbbVie INC @ \$173.3123, Paid \$15.96 Broker Commission, \$7.69 SEC Fee, Federal Long Term Gain of \$159,874.88	1,596.00	276,582.78	116,707.90	159,874.88
July 23, 2024 July 24, 2024	Sale 28,480.00 Shares of Kinder Morgan Inc @ \$21.7202, Paid \$284.80 Broker Commission, \$17.20 SEC Fee, Federal Short Term Gain of \$8,811.18, Federal Long Term Gain of \$73,249.77	28,480.00	618,289.30	536,228.35	82,060.95
July 23, 2024 July 24, 2024	Sale 5,951.00 Shares of Kroger Co/The @ \$54.1644, Paid \$59.51 Broker Commission, \$8.97 SEC Fee, Federal Short Term Gain of \$7,567.27, Federal Long Term Gain of \$22,176.98	5,951.00	322,263.86	292,519.61	29,744.25
July 23, 2024 July 24, 2024	Sale 1,838.00 Shares of LKQ Corp @ \$45.45, Paid \$18.38 Broker Commission, \$2.33 SEC Fee, Federal Short Term Loss of \$7,100.98	1,838.00	83,516.39	90,617.37	-7,100.98
July 23, 2024 July 24, 2024	Sale 10,119.00 Shares of Royalty Pharma PLC @ \$28.5516, Paid \$101.19 Broker Commission, \$8.04 SEC Fee, Federal Short Term Gain of \$1,683.90	10,119.00	288,804.41	287,120.51	1,683.90
July 23, 2024 July 24, 2024	Sale 15,246.00 Shares of Williams Cos Inc/The @ \$44.341, Paid \$18.80 SEC Fee, \$152.46 Broker Commission, Federal Long Term Gain of \$234,245.65	15,246.00	675,851.63	441,605.98	234,245.65

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
July 23, 2024 July 24, 2024	Sale 966.00 Shares of Paycom Software Inc @ \$167.2825, Paid \$9.66 Broker Commission, \$4.50 SEC Fee, Federal Short Term Loss of \$2,736.16	966.00	161,580.74	164,316.90	-2,736.16
July 23, 2024 July 24, 2024	Sale 25,566.00 Shares of AES Corp/VA @ \$17.6892, Paid \$12.58 SEC Fee, \$255.66 Broker Commission, Federal Long Term Loss of \$19,338.68	25,566.00	451,973.85	471,312.53	-19,338.68
July 23, 2024 July 24, 2024	Sale 1,369.00 Shares of EOG Resources Inc @ \$125.0011, Paid \$13.69 Broker Commission, \$4.76 SEC Fee, Federal Short Term Gain of \$12,766.01	1,369.00	171,108.06	158,342.05	12,766.01
July 23, 2024 July 24, 2024	Sale 1,509.00 Shares of Chubb Ltd @ \$262.5869, Paid \$15.09 Broker Commission, \$11.02 SEC Fee, Federal Long Term Gain of \$198,469.62	1,509.00	396,217.52	197,747.90	198,469.62
July 23, 2024 July 24, 2024	Sale 2,740.00 Shares of Sysco Corp @ \$73.6444, Paid \$27.40 Broker Commission, \$5.61 SEC Fee, Federal Long Term Loss of \$8,329.43	2,740.00	201,752.65	210,082.08	-8,329.43
July 23, 2024 July 24, 2024	Sale 5,288.00 Shares of Bristol-Myers Squibb Co @ \$42.635, Paid \$6.27 SEC Fee, \$52.88 Broker Commission, Federal Long Term Loss of \$42,237.23	5,288.00	225,394.73	267,631.96	-42,237.23
July 23, 2024 July 24, 2024	Sale 4,465.00 Shares of Cisco Systems Inc @ \$46.5855, Paid \$44.65 Broker Commission, \$5.79 SEC Fee, Federal Long Term Gain of \$16,737.24	4,465.00	207,953.82	191,216.58	16,737.24
July 23, 2024 July 24, 2024	Sale 675.00 Shares of Qualcomm Inc @ \$193.6905, Paid \$3.64 SEC Fee, \$6.75 Broker Commission, Federal Long Term Gain of \$84,861.84	675.00	130,730.70	45,868.86	84,861.84
July 23, 2024 July 24, 2024	Sale 2,980.00 Shares of Progressive Corp/The @ \$215.7728, Paid \$17.88 SEC Fee, \$29.80 Broker Commission, Federal Long Term Gain of \$356,720.85	2,980.00	642,955.26	286,234.41	356,720.85

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
July 23, 2024 July 24, 2024	Sale 2,827.00 Shares of CNA Financial Corp @ \$47.3271, Paid \$28.27 Broker Commission, \$3.72 SEC Fee, Federal Long Term Gain of \$18,514.87	2,827.00	133,761.72	115,246.85	18,514.87
July 23, 2024 July 24, 2024	Sale 1,370.00 Shares of Genuine Parts Co @ \$137.5349, Paid \$13.70 Broker Commission, \$5.24 SEC Fee, Federal Short Term Gain of \$18,572.58, Federal Long Term Gain of \$4,558.74	1,370.00	188,403.87	165,272.55	23,131.32
July 23, 2024 July 24, 2024	Sale 231.00 Shares of Lockheed Martin Corp @ \$497.73, Paid \$3.20 SEC Fee, \$2.31 Broker Commission, Federal Long Term Gain of \$36,486.09	231.00	114,970.12	78,484.03	36,486.09
July 23, 2024 July 24, 2024	Sale 6,399.00 Shares of PNM Resources Inc @ \$40.2472, Paid \$63.99 Broker Commission, \$7.16 SEC Fee, Federal Short Term Gain of \$18,268.07	6,399.00	257,470.68	239,202.61	18,268.07
July 23, 2024 July 24, 2024	Sale 430.00 Shares of Watsco Inc @ \$504.0553, Paid \$6.03 SEC Fee, \$4.30 Broker Commission, Federal Long Term Gain of \$115,081.87	430.00	216,733.45	101,651.58	115,081.87
July 23, 2024 July 24, 2024	Sale 1,654.00 Shares of Texas Instruments Inc @ \$199.2349, Paid \$16.54 Broker Commission, \$9.17 SEC Fee, Federal Short Term Gain of \$8,232.52, Federal Long Term Gain of \$53,943.67	1,654.00	329,508.81	267,332.62	62,176.19
July 23, 2024 July 24, 2024	Sale 1,491.00 Shares of PepsiCo Inc @ \$166.4576, Paid \$14.91 Broker Commission, \$6.90 SEC Fee, Federal Long Term Gain of \$125,345.93	1,491.00	248,166.47	122,820.54	125,345.93
July 23, 2024 July 24, 2024	Sale 4,383.00 Shares of Axis Capital Holdings Ltd @ \$72.3535, Paid \$43.83 Broker Commission, \$8.82 SEC Fee, Federal Long Term Gain of \$58,391.23	4,383.00	317,072.74	258,681.51	58,391.23
July 23, 2024 July 24, 2024	Sale 482.00 Shares of Alphabet Inc @ \$182.80, Paid \$2.45 SEC Fee, \$4.82 Broker Commission, Federal Short Term Gain of \$8,444.46	482.00	88,102.33	79,657.87	8,444.46

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
July 23, 2024 July 24, 2024	Sale 1,509.00 Shares of Crown Castle Inc @ \$104.5529, Paid \$15.09 Broker Commission, Federal Long Term Loss of \$21,227.48	1,509.00	157,755.24	178,982.72	-21,227.48
July 23, 2024 July 24, 2024	Sale 2,374.00 Shares of Target Corp @ \$150.6535, Paid \$23.74 Broker Commission, \$9.95 SEC Fee, Federal Long Term Gain of \$137,198.41	2,374.00	357,617.72	220,419.31	137,198.41
July 23, 2024 July 24, 2024	Sale 4,131.00 Shares of Delek US Holdings Inc @ \$21.7285, Paid \$2.50 SEC Fee, \$41.31 Broker Commission, Federal Short Term Loss of \$19,828.91	4,131.00	89,716.62	109,545.53	-19,828.91
July 23, 2024 July 24, 2024	Sale 1,198.00 Shares of Amgen Inc @ \$333.318, Paid \$11.98 Broker Commission, \$11.11 SEC Fee, Federal Long Term Gain of \$209,120.46	1,198.00	399,291.87	190,171.41	209,120.46
July 23, 2024 July 24, 2024	Sale 3,893.00 Shares of Micron Technology Inc @ \$114.6527, Paid \$38.93 Broker Commission, \$12.41 SEC Fee, Federal Long Term Gain of \$214,752.74	3,893.00	446,291.62	231,538.88	214,752.74
July 23, 2024 July 24, 2024	Sale 145.00 Shares of Cable One Inc @ \$350.1214, Paid \$1.45 Broker Commission, \$1.42 SEC Fee, Federal Long Term Loss of \$52,364.64	145.00	50,764.73	103,129.37	-52,364.64
July 23, 2024 July 24, 2024	Sale 2,092.00 Shares of American Tower Corp @ \$209.4783, Paid \$20.92 Broker Commission, Federal Long Term Loss of \$5,687.00	2,092.00	438,207.68	443,894.68	-5,687.00
July 23, 2024 July 24, 2024	Sale 2,188.00 Shares of CSG Systems International Inc @ \$44.6879, Paid \$21.88 Broker Commission, \$2.72 SEC Fee, Federal Long Term Gain of \$11,139.64	2,188.00	97,752.53	86,612.89	11,139.64
July 23, 2024 July 24, 2024	Sale 14,146.00 Shares of Corning Inc @ \$44.2136, Paid \$141.46 Broker Commission, \$17.39 SEC Fee, Federal Long Term Gain of \$306,357.20	14,146.00	625,286.74	318,929.54	306,357.20

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
July 23, 2024 July 24, 2024	Sale 2,994.00 Shares of Fidelity National Financial Inc @ \$54.473, Paid \$29.94 Broker Commission, \$4.54 SEC Fee, Federal Long Term Gain of \$48,360.13	2,994.00	163,057.68	114,697.55	48,360.13
July 23, 2024 July 24, 2024	Sale 4,084.00 Shares of Avnet Inc @ \$53.2137, Paid \$6.05 SEC Fee, \$40.84 Broker Commission, Federal Short Term Gain of \$13,252.71	4,084.00	217,277.86	204,025.15	13,252.71
July 23, 2024 July 24, 2024	Sale 1,390.00 Shares of Starbucks Corp @ \$76.5396, Paid \$13.90 Broker Commission, \$2.96 SEC Fee, Federal Short Term Loss of \$14,313.88	1,390.00	106,373.18	120,687.06	-14,313.88
July 23, 2024 July 24, 2024	Sale 12,275.00 Shares of Dun & Bradstreet Holdings Inc @ \$10.5739, Paid \$3.61 SEC Fee, \$122.75 Broker Commission, Federal Long Term Loss of \$8,272.35	12,275.00	129,668.26	137,940.61	-8,272.35
July 23, 2024 July 24, 2024	Sale 2,718.00 Shares of Kimberly-Clark Corp @ \$136.6016, Paid \$27.18 Broker Commission, \$10.33 SEC Fee, Federal Long Term Gain of \$71,533.38	2,718.00	371,245.64	299,712.26	71,533.38
July 23, 2024 July 24, 2024	Sale 6,498.00 Shares of Interpublic Group of Cos Inc/The @ \$29.945, Paid \$64.98 Broker Commission, \$5.41 SEC Fee, Federal Long Term Gain of \$38,180.66	6,498.00	194,512.22	156,331.56	38,180.66
July 23, 2024 July 24, 2024	Sale 12,698.00 Shares of Comcast Corp @ \$38.5696, Paid \$13.62 SEC Fee, \$126.98 Broker Commission, Federal Long Term Loss of \$2,064.50	12,698.00	489,616.18	491,680.68	-2,064.50
July 23, 2024 July 24, 2024	Sale 5,673.00 Shares of Oracle Corp @ \$142.4307, Paid \$56.73 Broker Commission, \$22.47 SEC Fee, Federal Long Term Gain of \$412,805.45	5,673.00	807,930.16	395,124.71	412,805.45

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
July 23, 2024 July 24, 2024	Sale 4,202.00 Shares of Northwestern Energy Group Inc @ \$52.321, Paid \$42.02 Broker Commission, \$6.12 SEC Fee, Federal Short Term Gain of \$13,953.98	4,202.00	219,804.70	205,850.72	13,953.98
July 23, 2024 July 24, 2024	Sale 559.00 Shares of Willis Towers Watson PLC @ \$265.9834, Paid \$5.59 Broker Commission, \$4.14 SEC Fee, Federal Long Term Gain of \$21,573.90	559.00	148,674.99	127,101.09	21,573.90
July 23, 2024 July 24, 2024	Sale 3,204.00 Shares of PNC Financial Services Group Inc/The @ \$179.2962, Paid \$32.04 Broker Commission, \$15.98 SEC Fee, Federal Short Term Gain of \$147,021.94, Federal Long Term Gain of \$58,590.59	3,204.00	574,417.00	368,804.47	205,612.53
July 23, 2024 July 24, 2024	Sale 763.00 Shares of Dollar General Corp @ \$120.8653, Paid \$7.63 Broker Commission, \$2.57 SEC Fee, Federal Short Term Loss of \$25,212.45	763.00	92,210.02	117,422.47	-25,212.45
July 23, 2024 July 24, 2024	Sale 1,249.00 Shares of Johnson & Johnson @ \$152.8006, Paid \$12.49 Broker Commission, \$5.31 SEC Fee, Federal Short Term Loss of \$1,909.66	1,249.00	190,830.15	192,739.81	-1,909.66
July 23, 2024 July 24, 2024	Sale 8,075.00 Shares of Pfizer Inc @ \$29.4995, Paid \$80.75 Broker Commission, \$6.63 SEC Fee, Federal Long Term Loss of \$75,755.91	8,075.00	238,121.08	313,876.99	-75,755.91
Total Sales			\$16,382,140.96	\$12,794,939.01	\$3,587,201.95
Total Cowen Execution Solutions LLC			\$16,382,140.96	\$12,794,939.01	\$3,587,201.95

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>Issuer</i>					
Purchases					
April 24, 2024 April 24, 2024	Purchase 0.6276 Units of American Core Realty Fund LLC @ \$121,987.3964, Reinvested dividends per 3/31/24 stmt	0.6276	76,559.29	76,559.29	
July 1, 2024 July 1, 2024	Purchase 1,280,136.497 Units of BNYM Mellon AFL-CIO SL Mid Cap Stock Index Fund @ \$11.44, Funds wired to Bank of New York Mellon on 7/1/2024 for initial buy.	1,280,136.497	14,644,761.52	14,644,761.52	
July 30, 2024 July 30, 2024	Purchase 0.6146 Units of American Core Realty Fund LLC @ \$120,529.4012, Reinvested dividends per 6/30/24 stmt	0.6146	74,077.37	74,077.37	
November 28, 2024 November 28, 2024	Purchase 0.6154 Units of American Core Realty Fund LLC @ \$119,627.8843, Reinvested dividends per 9/30/24 stmt	0.6154	73,619.00	73,619.00	
March 27, 2025 March 27, 2025	Purchase 0.6137 Units of American Core Realty Fund LLC @ \$119,600.4074, Reinvested dividends per 12/31/24 stmt	0.6137	73,398.77	73,398.77	
Total Purchases			\$14,942,415.95	\$14,942,415.95	\$0.00
Total Issuer			\$14,942,415.95	\$14,942,415.95	\$0.00

5% Series Reportable Transactions By Issue

Beginning Market Value: \$159,935,036.53

Comparative Value (5%): \$7,996,751.83

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>American Funds Strategic Bond Fund</i>					
Purchases					
May 28, 2024	Purchase 559,910.414 Units of American Funds	559,910.414	5,000,000.00	5,000,000.00	
May 29, 2024	Strategic Bond Fund @ \$8.93				
June 14, 2024	Cash Dividend 0.0791 USD American Funds	17,713.316	160,305.51	160,305.51	
June 17, 2024	Strategic Bond Fund For 2,026,618.284 Units Due on 06/17/24 With Ex Date 06/14/24 Reinvested \$160,305.51 at \$9.05 For 17,713.316 Units				
July 1, 2024	Purchase 334,821.429 Units of American Funds	334,821.429	3,000,000.00	3,000,000.00	
July 2, 2024	Strategic Bond Fund @ \$8.96				
September 20, 2024	Cash Dividend 0.0745 USD American Funds	18,716.674	177,246.90	177,246.90	
September 23, 2024	Strategic Bond Fund For 2,379,153.029 Units Due on 09/23/24 With Ex Date 09/20/24 Reinvested \$177,246.90 at \$9.47 For 18,716.674 Units				
December 18, 2024	Cash Dividend 0.0795 USD American Funds	21,275.741	190,630.64	190,630.64	
December 19, 2024	Strategic Bond Fund For 2,397,869.703 Units Due on 12/19/24 With Ex Date 12/18/24 Reinvested \$190,630.64 at \$8.96 For 21,275.741 Units				
March 14, 2025	Cash Dividend 0.0892 USD American Funds	23,506.293	215,787.77	215,787.77	
March 17, 2025	Strategic Bond Fund For 2,419,145.444 Units Due on 03/17/25 With Ex Date 03/14/25 Reinvested \$215,787.77 at \$9.18 For 23,506.293 Units				
Total Purchases			\$8,743,970.82	\$8,743,970.82	\$0.00
Total American Funds Strategic Bond Fund			\$8,743,970.82	\$8,743,970.82	\$0.00

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>BNYM Mellon AFL-CIO SL Mid Cap Stock Index Fund</i>					
Purchases					
July 1, 2024	Purchase 1,280,136.497 Units of BNYM Mellon	1,280,136.497	14,644,761.52	14,644,761.52	
July 1, 2024	AFL-CIO SL Mid Cap Stock Index Fund @ \$11.44, Funds wired to Bank of New York Mellon on 7/1/2024 for initial buy.				
Total Purchases			\$14,644,761.52	\$14,644,761.52	\$0.00
Total BNYM Mellon AFL-CIO SL Mid Cap Stock Index Fund			\$14,644,761.52	\$14,644,761.52	\$0.00
<i>Baird Core Plus Bond Fund</i>					
Purchases					
April 25, 2024	Cash Dividend 0.031697 USD Baird Core Plus Bond	4,682.56	45,748.61	45,748.61	
April 26, 2024	Fund For 1,443,329.08 Units Due on 04/26/24 With Ex Date 04/25/24 Reinvested \$45,748.61 at \$9.77 For 4,682.56 Units				
May 28, 2024	Purchase 1,010,101.01 Units of Baird Core Plus	1,010,101.01	10,000,000.00	10,000,000.00	
May 29, 2024	Bond Fund @ \$9.90				
May 28, 2024	Cash Dividend 0.033145 USD Baird Core Plus Bond	4,847.842	47,993.64	47,993.64	
May 29, 2024	Fund For 1,448,011.64 Units Due on 05/29/24 With Ex Date 05/28/24 Reinvested \$47,993.64 at \$9.90 For 4,847.842 Units				
June 25, 2024	Cash Dividend 0.033845 USD Baird Core Plus Bond	8,286.185	83,359.02	83,359.02	
June 26, 2024	Fund For 2,462,960.492 Units Due on 06/26/24 With Ex Date 06/25/24 Reinvested \$83,359.02 at \$10.06 For 8,286.185 Units				
July 25, 2024	Cash Dividend 0.033541 USD Baird Core Plus Bond	8,231.097	82,887.15	82,887.15	
July 26, 2024	Fund For 2,471,246.677 Units Due on 07/26/24 With Ex Date 07/25/24 Reinvested \$82,887.15 at \$10.07 For 8,231.097 Units				
August 26, 2024	Cash Dividend 0.032576 USD Baird Core Plus Bond	7,734.627	79,976.04	79,976.04	
August 27, 2024	Fund For 2,455,039.846 Units Due on 08/27/24				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
	With Ex Date 08/26/24 Reinvested \$79,976.04 at \$10.34 For 7,734.627 Units				
September 24, 2024 September 25, 2024	Cash Dividend 0.033742 USD Baird Core Plus Bond Fund For 2,438,782.151 Units Due on 09/25/24 With Ex Date 09/24/24 Reinvested \$82,288.83 at \$10.44 For 7,882.072 Units	7,882.072	82,288.83	82,288.83	
October 25, 2024 October 28, 2024	Cash Dividend 0.03475154 USD Baird Core Plus Bond Fund For 2,422,694.904 Units Due on 10/28/24 With Ex Date 10/25/24 Reinvested \$84,192.38 at \$10.15 For 8,294.816 Units	8,294.816	84,192.38	84,192.38	
November 27, 2024 November 29, 2024	Cash Dividend 0.03663352 USD Baird Core Plus Bond Fund For 2,406,334.888 Units Due on 11/29/24 With Ex Date 11/27/24 Reinvested \$88,152.52 at \$10.18 For 8,659.383 Units	8,659.383	88,152.52	88,152.52	
December 27, 2024 December 30, 2024	Cash Dividend 0.05143648 USD Baird Core Plus Bond Fund For 2,414,994.271 Units Due on 12/30/24 With Ex Date 12/27/24 Reinvested \$124,218.80 at \$9.98 For 12,446.774 Units	12,446.774	124,218.80	124,218.80	
January 28, 2025 January 29, 2025	Cash Dividend 0.03110684 USD Baird Core Plus Bond Fund For 2,402,466.02 Units Due on 01/29/25 With Ex Date 01/28/25 Reinvested \$74,733.13 at \$10.04 For 7,443.539 Units	7,443.539	74,733.13	74,733.13	
February 26, 2025 February 27, 2025	Cash Dividend 0.03264436 USD Baird Core Plus Bond Fund For 2,385,009.161 Units Due on 02/27/25 With Ex Date 02/26/25 Reinvested \$77,857.10 at \$10.19 For 7,640.54 Units	7,640.54	77,857.10	77,857.10	
March 27, 2025 March 28, 2025	Cash Dividend 0.03550685 USD Baird Core Plus Bond Fund For 2,392,649.701 Units Due on 03/28/25 With Ex Date 03/27/25 Reinvested \$84,955.45 at \$10.10 For 8,411.431 Units	8,411.431	84,955.45	84,955.45	
Total Purchases			\$10,956,362.67	\$10,956,362.67	\$0.00

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales					
August 1, 2024	Sale 24,437.928 Units of Baird Core Plus Bond	24,437.928	250,000.00	248,593.84	1,406.16
August 2, 2024	Fund @ \$10.23, Federal Long Term Gain of \$1,406.16				
September 6, 2024	Sale 23,992.322 Units of Baird Core Plus Bond	23,992.322	250,000.00	244,073.55	5,926.45
September 9, 2024	Fund @ \$10.42, Federal Long Term Gain of \$5,926.45				
October 1, 2024	Sale 23,969.319 Units of Baird Core Plus Bond	23,969.319	250,000.00	243,860.16	6,139.84
October 2, 2024	Fund @ \$10.43, Federal Long Term Gain of \$6,139.84				
October 31, 2024	Sale 24,654.832 Units of Baird Core Plus Bond	24,654.832	250,000.00	250,832.46	-832.46
November 1, 2024	Fund @ \$10.14, Federal Long Term Loss of \$832.46				
December 31, 2024	Sale 24,975.025 Units of Baird Core Plus Bond	24,975.025	250,000.00	254,065.77	-4,065.77
January 2, 2025	Fund @ \$10.01, Federal Long Term Loss of \$4,065.77				
February 3, 2025	Sale 24,900.398 Units of Baird Core Plus Bond	24,900.398	250,000.00	253,296.39	-3,296.39
February 4, 2025	Fund @ \$10.04, Federal Long Term Loss of \$3,296.39				
Total Sales			\$1,500,000.00	\$1,494,722.17	\$5,277.83
Total Baird Core Plus Bond Fund			\$12,456,362.67	\$12,451,084.84	\$5,277.83
<i>BlackRock Liquidity FedFund</i>					
Purchases					
April 1, 2024	Purchase 1,549.17 Units of BlackRock Liquidity	1,549.17	1,549.17	1,549.17	
April 1, 2024	FedFund @ \$1.00				
April 1, 2024	Purchase 0.44 Units of BlackRock Liquidity FedFund	0.44	0.44	0.44	
April 1, 2024	@ \$1.00				
April 1, 2024	Purchase 19.78 Units of BlackRock Liquidity	19.78	19.78	19.78	
April 1, 2024	FedFund @ \$1.00				
April 16, 2024	Purchase 32,878.67 Units of BlackRock Liquidity	32,878.67	32,878.67	32,878.67	
April 16, 2024	FedFund @ \$1.00				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
April 17, 2024 April 17, 2024	Purchase 544,363.71 Units of BlackRock Liquidity FedFund @ \$1.00	544,363.71	544,363.71	544,363.71	
April 18, 2024 April 18, 2024	Purchase 3,979.25 Units of BlackRock Liquidity FedFund @ \$1.00	3,979.25	3,979.25	3,979.25	
May 1, 2024 May 1, 2024	Purchase 148,036.75 Units of BlackRock Liquidity FedFund @ \$1.00	148,036.75	148,036.75	148,036.75	
May 1, 2024 May 1, 2024	Purchase 0.42 Units of BlackRock Liquidity FedFund @ \$1.00	0.42	0.42	0.42	
May 1, 2024 May 1, 2024	Purchase 1,353.48 Units of BlackRock Liquidity FedFund @ \$1.00	1,353.48	1,353.48	1,353.48	
May 1, 2024 May 1, 2024	Purchase 19.19 Units of BlackRock Liquidity FedFund @ \$1.00	19.19	19.19	19.19	
May 7, 2024 May 7, 2024	Purchase 272.79 Units of BlackRock Liquidity FedFund @ \$1.00	272.79	272.79	272.79	
May 13, 2024 May 13, 2024	Purchase 23,740.65 Units of BlackRock Liquidity FedFund @ \$1.00	23,740.65	23,740.65	23,740.65	
May 14, 2024 May 14, 2024	Purchase 11,008.10 Units of BlackRock Liquidity FedFund @ \$1.00	11,008.10	11,008.10	11,008.10	
May 17, 2024 May 17, 2024	Purchase 553,824.73 Units of BlackRock Liquidity FedFund @ \$1.00	553,824.73	553,824.73	553,824.73	
May 17, 2024 May 17, 2024	Purchase 112.06 Units of BlackRock Liquidity FedFund @ \$1.00	112.06	112.06	112.06	
May 20, 2024 May 20, 2024	Purchase 5,139.75 Units of BlackRock Liquidity FedFund @ \$1.00	5,139.75	5,139.75	5,139.75	
May 28, 2024 May 28, 2024	Purchase 15,000,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	15,000,000.00	15,000,000.00	15,000,000.00	
May 31, 2024 May 31, 2024	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
June 3, 2024 June 3, 2024	Purchase 0.44 Units of BlackRock Liquidity FedFund @ \$1.00	0.44	0.44	0.44	
June 3, 2024 June 3, 2024	Purchase 1,787.76 Units of BlackRock Liquidity FedFund @ \$1.00	1,787.76	1,787.76	1,787.76	
June 3, 2024 June 3, 2024	Purchase 2,156.59 Units of BlackRock Liquidity FedFund @ \$1.00	2,156.59	2,156.59	2,156.59	
June 11, 2024 June 11, 2024	Purchase 31,769.12 Units of BlackRock Liquidity FedFund @ \$1.00	31,769.12	31,769.12	31,769.12	
June 12, 2024 June 12, 2024	Purchase 1,438.96 Units of BlackRock Liquidity FedFund @ \$1.00	1,438.96	1,438.96	1,438.96	
June 20, 2024 June 20, 2024	Purchase 568,605.74 Units of BlackRock Liquidity FedFund @ \$1.00	568,605.74	568,605.74	568,605.74	
June 21, 2024 June 21, 2024	Purchase 7,063.50 Units of BlackRock Liquidity FedFund @ \$1.00	7,063.50	7,063.50	7,063.50	
June 27, 2024 June 27, 2024	Purchase 122.03 Units of BlackRock Liquidity FedFund @ \$1.00	122.03	122.03	122.03	
July 1, 2024 July 1, 2024	Purchase 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 1, 2024 July 1, 2024	Purchase 17,644,789.44 Units of BlackRock Liquidity FedFund @ \$1.00	17,644,789.44	17,644,789.44	17,644,789.44	
July 1, 2024 July 1, 2024	Purchase 0.43 Units of BlackRock Liquidity FedFund @ \$1.00	0.43	0.43	0.43	
July 1, 2024 July 1, 2024	Purchase 2,107.62 Units of BlackRock Liquidity FedFund @ \$1.00	2,107.62	2,107.62	2,107.62	
July 5, 2024 July 5, 2024	Purchase 23,740.65 Units of BlackRock Liquidity FedFund @ \$1.00	23,740.65	23,740.65	23,740.65	
July 8, 2024 July 8, 2024	Purchase 5,163.62 Units of BlackRock Liquidity FedFund @ \$1.00	5,163.62	5,163.62	5,163.62	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
July 10, 2024 July 10, 2024	Purchase 1,253.12 Units of BlackRock Liquidity FedFund @ \$1.00	1,253.12	1,253.12	1,253.12	
July 17, 2024 July 17, 2024	Purchase 483,975.49 Units of BlackRock Liquidity FedFund @ \$1.00	483,975.49	483,975.49	483,975.49	
July 18, 2024 July 18, 2024	Purchase 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 18, 2024 July 18, 2024	Purchase 1,606.77 Units of BlackRock Liquidity FedFund @ \$1.00	1,606.77	1,606.77	1,606.77	
July 18, 2024 July 18, 2024	Purchase 1,606.77 Units of BlackRock Liquidity FedFund @ \$1.00	1,606.77	1,606.77	1,606.77	
July 25, 2024 July 25, 2024	Purchase 16,722,276.56 Units of BlackRock Liquidity FedFund @ \$1.00	16,722,276.56	16,722,276.56	16,722,276.56	
July 31, 2024 July 31, 2024	Purchase 3,804.19 Units of BlackRock Liquidity FedFund @ \$1.00	3,804.19	3,804.19	3,804.19	
August 1, 2024 August 1, 2024	Purchase 4,923.37 Units of BlackRock Liquidity FedFund @ \$1.00	4,923.37	4,923.37	4,923.37	
August 1, 2024 August 1, 2024	Purchase 0.45 Units of BlackRock Liquidity FedFund @ \$1.00	0.45	0.45	0.45	
August 1, 2024 August 1, 2024	Purchase 3.21 Units of BlackRock Liquidity FedFund @ \$1.00	3.21	3.21	3.21	
August 1, 2024 August 1, 2024	Purchase 6,628.31 Units of BlackRock Liquidity FedFund @ \$1.00	6,628.31	6,628.31	6,628.31	
August 2, 2024 August 2, 2024	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
August 2, 2024 August 2, 2024	Purchase 137,103.53 Units of BlackRock Liquidity FedFund @ \$1.00	137,103.53	137,103.53	137,103.53	
August 5, 2024 August 5, 2024	Purchase 5,126.40 Units of BlackRock Liquidity FedFund @ \$1.00	5,126.40	5,126.40	5,126.40	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
August 6, 2024 August 6, 2024	Purchase 26,590.36 Units of BlackRock Liquidity FedFund @ \$1.00	26,590.36	26,590.36	26,590.36	
August 13, 2024 August 13, 2024	Purchase 10,283.98 Units of BlackRock Liquidity FedFund @ \$1.00	10,283.98	10,283.98	10,283.98	
August 14, 2024 August 14, 2024	Purchase 2,523.68 Units of BlackRock Liquidity FedFund @ \$1.00	2,523.68	2,523.68	2,523.68	
August 15, 2024 August 15, 2024	Purchase 2,473.80 Units of BlackRock Liquidity FedFund @ \$1.00	2,473.80	2,473.80	2,473.80	
August 19, 2024 August 19, 2024	Purchase 572,710.92 Units of BlackRock Liquidity FedFund @ \$1.00	572,710.92	572,710.92	572,710.92	
August 21, 2024 August 21, 2024	Purchase 4,789.50 Units of BlackRock Liquidity FedFund @ \$1.00	4,789.50	4,789.50	4,789.50	
August 26, 2024 August 26, 2024	Purchase 227.00 Units of BlackRock Liquidity FedFund @ \$1.00	227.00	227.00	227.00	
September 3, 2024 September 3, 2024	Purchase 7.10 Units of BlackRock Liquidity FedFund @ \$1.00	7.10	7.10	7.10	
September 3, 2024 September 3, 2024	Purchase 1,677.54 Units of BlackRock Liquidity FedFund @ \$1.00	1,677.54	1,677.54	1,677.54	
September 3, 2024 September 3, 2024	Purchase 130.04 Units of BlackRock Liquidity FedFund @ \$1.00	130.04	130.04	130.04	
September 3, 2024 September 3, 2024	Purchase 0.45 Units of BlackRock Liquidity FedFund @ \$1.00	0.45	0.45	0.45	
September 9, 2024 September 9, 2024	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
September 9, 2024 September 9, 2024	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
September 10, 2024 September 10, 2024	Purchase 35,179.82 Units of BlackRock Liquidity FedFund @ \$1.00	35,179.82	35,179.82	35,179.82	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
September 11, 2024 September 11, 2024	Purchase 2,550.64 Units of BlackRock Liquidity FedFund @ \$1.00	2,550.64	2,550.64	2,550.64	
September 13, 2024 September 13, 2024	Purchase 302.70 Units of BlackRock Liquidity FedFund @ \$1.00	302.70	302.70	302.70	
September 17, 2024 September 17, 2024	Purchase 551,335.44 Units of BlackRock Liquidity FedFund @ \$1.00	551,335.44	551,335.44	551,335.44	
September 19, 2024 September 19, 2024	Purchase 4,858.50 Units of BlackRock Liquidity FedFund @ \$1.00	4,858.50	4,858.50	4,858.50	
October 1, 2024 October 1, 2024	Purchase 6.68 Units of BlackRock Liquidity FedFund @ \$1.00	6.68	6.68	6.68	
October 1, 2024 October 1, 2024	Purchase 0.42 Units of BlackRock Liquidity FedFund @ \$1.00	0.42	0.42	0.42	
October 1, 2024 October 1, 2024	Purchase 129.72 Units of BlackRock Liquidity FedFund @ \$1.00	129.72	129.72	129.72	
October 2, 2024 October 2, 2024	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
October 2, 2024 October 2, 2024	Purchase 149,480.43 Units of BlackRock Liquidity FedFund @ \$1.00	149,480.43	149,480.43	149,480.43	
October 8, 2024 October 8, 2024	Purchase 26,590.36 Units of BlackRock Liquidity FedFund @ \$1.00	26,590.36	26,590.36	26,590.36	
October 17, 2024 October 17, 2024	Purchase 544,666.63 Units of BlackRock Liquidity FedFund @ \$1.00	544,666.63	544,666.63	544,666.63	
October 18, 2024 October 18, 2024	Purchase 4,496.25 Units of BlackRock Liquidity FedFund @ \$1.00	4,496.25	4,496.25	4,496.25	
October 21, 2024 October 21, 2024	Purchase 429.50 Units of BlackRock Liquidity FedFund @ \$1.00	429.50	429.50	429.50	
October 21, 2024 October 21, 2024	Purchase 7,295.94 Units of BlackRock Liquidity FedFund @ \$1.00	7,295.94	7,295.94	7,295.94	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
October 28, 2024 October 28, 2024	Purchase 534,269.58 Units of BlackRock Liquidity FedFund @ \$1.00	534,269.58	534,269.58	534,269.58	
October 28, 2024 October 28, 2024	Purchase 1,390.14 Units of BlackRock Liquidity FedFund @ \$1.00	1,390.14	1,390.14	1,390.14	
October 30, 2024 October 30, 2024	Purchase 20.00 Units of BlackRock Liquidity FedFund @ \$1.00	20.00	20.00	20.00	
November 1, 2024 November 1, 2024	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
November 1, 2024 November 1, 2024	Purchase 6.59 Units of BlackRock Liquidity FedFund @ \$1.00	6.59	6.59	6.59	
November 1, 2024 November 1, 2024	Purchase 0.42 Units of BlackRock Liquidity FedFund @ \$1.00	0.42	0.42	0.42	
November 1, 2024 November 1, 2024	Purchase 128.07 Units of BlackRock Liquidity FedFund @ \$1.00	128.07	128.07	128.07	
November 1, 2024 November 1, 2024	Purchase 225,553.73 Units of BlackRock Liquidity FedFund @ \$1.00	225,553.73	225,553.73	225,553.73	
November 4, 2024 November 4, 2024	Purchase 81.56 Units of BlackRock Liquidity FedFund @ \$1.00	81.56	81.56	81.56	
November 13, 2024 November 13, 2024	Purchase 37,262.16 Units of BlackRock Liquidity FedFund @ \$1.00	37,262.16	37,262.16	37,262.16	
November 14, 2024 November 14, 2024	Purchase 2,527.82 Units of BlackRock Liquidity FedFund @ \$1.00	2,527.82	2,527.82	2,527.82	
November 19, 2024 November 19, 2024	Purchase 580,517.60 Units of BlackRock Liquidity FedFund @ \$1.00	580,517.60	580,517.60	580,517.60	
November 25, 2024 November 25, 2024	Purchase 3,693.76 Units of BlackRock Liquidity FedFund @ \$1.00	3,693.76	3,693.76	3,693.76	
November 29, 2024 November 29, 2024	Purchase 3,693.76 Units of BlackRock Liquidity FedFund @ \$1.00	3,693.76	3,693.76	3,693.76	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
December 2, 2024 December 2, 2024	Purchase 1,727.46 Units of BlackRock Liquidity FedFund @ \$1.00	1,727.46	1,727.46	1,727.46	
December 2, 2024 December 2, 2024	Purchase 0.39 Units of BlackRock Liquidity FedFund @ \$1.00	0.39	0.39	0.39	
December 2, 2024 December 2, 2024	Purchase 6.16 Units of BlackRock Liquidity FedFund @ \$1.00	6.16	6.16	6.16	
December 2, 2024 December 2, 2024	Purchase 119.70 Units of BlackRock Liquidity FedFund @ \$1.00	119.70	119.70	119.70	
December 10, 2024 December 10, 2024	Purchase 8,045.85 Units of BlackRock Liquidity FedFund @ \$1.00	8,045.85	8,045.85	8,045.85	
December 11, 2024 December 11, 2024	Purchase 2,334.17 Units of BlackRock Liquidity FedFund @ \$1.00	2,334.17	2,334.17	2,334.17	
December 13, 2024 December 13, 2024	Purchase 21,998.91 Units of BlackRock Liquidity FedFund @ \$1.00	21,998.91	21,998.91	21,998.91	
December 17, 2024 December 17, 2024	Purchase 543,161.53 Units of BlackRock Liquidity FedFund @ \$1.00	543,161.53	543,161.53	543,161.53	
December 26, 2024 December 26, 2024	Purchase 10,270.61 Units of BlackRock Liquidity FedFund @ \$1.00	10,270.61	10,270.61	10,270.61	
December 27, 2024 December 27, 2024	Purchase 288.50 Units of BlackRock Liquidity FedFund @ \$1.00	288.50	288.50	288.50	
January 2, 2025 January 2, 2025	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
January 2, 2025 January 2, 2025	Purchase 137,080.42 Units of BlackRock Liquidity FedFund @ \$1.00	137,080.42	137,080.42	137,080.42	
January 3, 2025 January 3, 2025	Purchase 6.17 Units of BlackRock Liquidity FedFund @ \$1.00	6.17	6.17	6.17	
January 3, 2025 January 3, 2025	Purchase 119.75 Units of BlackRock Liquidity FedFund @ \$1.00	119.75	119.75	119.75	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
January 3, 2025 January 3, 2025	Purchase 0.39 Units of BlackRock Liquidity FedFund @ \$1.00	0.39	0.39	0.39	
January 3, 2025 January 3, 2025	Purchase 1,310.34 Units of BlackRock Liquidity FedFund @ \$1.00	1,310.34	1,310.34	1,310.34	
January 13, 2025 January 13, 2025	Purchase 31,179.93 Units of BlackRock Liquidity FedFund @ \$1.00	31,179.93	31,179.93	31,179.93	
January 15, 2025 January 15, 2025	Purchase 2,570.70 Units of BlackRock Liquidity FedFund @ \$1.00	2,570.70	2,570.70	2,570.70	
January 21, 2025 January 21, 2025	Purchase 567,329.76 Units of BlackRock Liquidity FedFund @ \$1.00	567,329.76	567,329.76	567,329.76	
January 21, 2025 January 21, 2025	Purchase 963.50 Units of BlackRock Liquidity FedFund @ \$1.00	963.50	963.50	963.50	
February 3, 2025 February 3, 2025	Purchase 0.37 Units of BlackRock Liquidity FedFund @ \$1.00	0.37	0.37	0.37	
February 3, 2025 February 3, 2025	Purchase 115.43 Units of BlackRock Liquidity FedFund @ \$1.00	115.43	115.43	115.43	
February 3, 2025 February 3, 2025	Purchase 5.94 Units of BlackRock Liquidity FedFund @ \$1.00	5.94	5.94	5.94	
February 4, 2025 February 4, 2025	Purchase 170,621.53 Units of BlackRock Liquidity FedFund @ \$1.00	170,621.53	170,621.53	170,621.53	
February 12, 2025 February 12, 2025	Purchase 2,536.25 Units of BlackRock Liquidity FedFund @ \$1.00	2,536.25	2,536.25	2,536.25	
February 13, 2025 February 13, 2025	Purchase 24,780.68 Units of BlackRock Liquidity FedFund @ \$1.00	24,780.68	24,780.68	24,780.68	
February 18, 2025 February 18, 2025	Purchase 7,966.68 Units of BlackRock Liquidity FedFund @ \$1.00	7,966.68	7,966.68	7,966.68	
February 19, 2025 February 19, 2025	Purchase 603,904.66 Units of BlackRock Liquidity FedFund @ \$1.00	603,904.66	603,904.66	603,904.66	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
February 21, 2025 February 21, 2025	Purchase 5,368.75 Units of BlackRock Liquidity FedFund @ \$1.00	5,368.75	5,368.75	5,368.75	
February 27, 2025 February 27, 2025	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
March 3, 2025 March 3, 2025	Purchase 104.30 Units of BlackRock Liquidity FedFund @ \$1.00	104.30	104.30	104.30	
March 3, 2025 March 3, 2025	Purchase 0.34 Units of BlackRock Liquidity FedFund @ \$1.00	0.34	0.34	0.34	
March 3, 2025 March 3, 2025	Purchase 1,166.62 Units of BlackRock Liquidity FedFund @ \$1.00	1,166.62	1,166.62	1,166.62	
March 3, 2025 March 3, 2025	Purchase 5.37 Units of BlackRock Liquidity FedFund @ \$1.00	5.37	5.37	5.37	
March 11, 2025 March 11, 2025	Purchase 24,780.68 Units of BlackRock Liquidity FedFund @ \$1.00	24,780.68	24,780.68	24,780.68	
March 13, 2025 March 13, 2025	Purchase 2,113.28 Units of BlackRock Liquidity FedFund @ \$1.00	2,113.28	2,113.28	2,113.28	
March 14, 2025 March 14, 2025	Purchase 3,715.50 Units of BlackRock Liquidity FedFund @ \$1.00	3,715.50	3,715.50	3,715.50	
March 17, 2025 March 17, 2025	Purchase 6,684.11 Units of BlackRock Liquidity FedFund @ \$1.00	6,684.11	6,684.11	6,684.11	
March 18, 2025 March 18, 2025	Purchase 518,848.70 Units of BlackRock Liquidity FedFund @ \$1.00	518,848.70	518,848.70	518,848.70	
Total Purchases			\$89,311,992.07	\$89,311,992.07	\$0.00
Sales					
April 1, 2024 April 1, 2024	Sale 664,797.32 Units of BlackRock Liquidity FedFund @ \$1.00	664,797.32	664,797.32	664,797.32	
April 5, 2024 April 5, 2024	Sale 7,705.09 Units of BlackRock Liquidity FedFund @ \$1.00	7,705.09	7,705.09	7,705.09	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
April 8, 2024 April 8, 2024	Sale 53,347.68 Units of BlackRock Liquidity FedFund @ \$1.00	53,347.68	53,347.68	53,347.68	
April 15, 2024 April 15, 2024	Sale 4,945.95 Units of BlackRock Liquidity FedFund @ \$1.00	4,945.95	4,945.95	4,945.95	
April 15, 2024 April 15, 2024	Sale 188.48 Units of BlackRock Liquidity FedFund @ \$1.00	188.48	188.48	188.48	
April 16, 2024 April 16, 2024	Sale 8,151.47 Units of BlackRock Liquidity FedFund @ \$1.00	8,151.47	8,151.47	8,151.47	
April 22, 2024 April 22, 2024	Sale 6,500.00 Units of BlackRock Liquidity FedFund @ \$1.00	6,500.00	6,500.00	6,500.00	
April 22, 2024 April 22, 2024	Sale 14,057.58 Units of BlackRock Liquidity FedFund @ \$1.00	14,057.58	14,057.58	14,057.58	
April 25, 2024 April 25, 2024	Sale 33,741.62 Units of BlackRock Liquidity FedFund @ \$1.00	33,741.62	33,741.62	33,741.62	
May 1, 2024 May 1, 2024	Sale 565,482.61 Units of BlackRock Liquidity FedFund @ \$1.00	565,482.61	565,482.61	565,482.61	
May 13, 2024 May 13, 2024	Sale 19,681.49 Units of BlackRock Liquidity FedFund @ \$1.00	19,681.49	19,681.49	19,681.49	
May 15, 2024 May 15, 2024	Sale 4,888.31 Units of BlackRock Liquidity FedFund @ \$1.00	4,888.31	4,888.31	4,888.31	
May 15, 2024 May 15, 2024	Sale 2,553.48 Units of BlackRock Liquidity FedFund @ \$1.00	2,553.48	2,553.48	2,553.48	
May 16, 2024 May 16, 2024	Sale 40,903.28 Units of BlackRock Liquidity FedFund @ \$1.00	40,903.28	40,903.28	40,903.28	
May 17, 2024 May 17, 2024	Sale 9,255.52 Units of BlackRock Liquidity FedFund @ \$1.00	9,255.52	9,255.52	9,255.52	
May 22, 2024 May 22, 2024	Sale 4,129.57 Units of BlackRock Liquidity FedFund @ \$1.00	4,129.57	4,129.57	4,129.57	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
May 29, 2024 May 29, 2024	Sale 15,000,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	15,000,000.00	15,000,000.00	15,000,000.00	
May 30, 2024 May 30, 2024	Sale 2,375.45 Units of BlackRock Liquidity FedFund @ \$1.00	2,375.45	2,375.45	2,375.45	
June 3, 2024 June 3, 2024	Sale 666,515.73 Units of BlackRock Liquidity FedFund @ \$1.00	666,515.73	666,515.73	666,515.73	
June 4, 2024 June 4, 2024	Sale 13,852.75 Units of BlackRock Liquidity FedFund @ \$1.00	13,852.75	13,852.75	13,852.75	
June 10, 2024 June 10, 2024	Sale 17,703.64 Units of BlackRock Liquidity FedFund @ \$1.00	17,703.64	17,703.64	17,703.64	
June 17, 2024 June 17, 2024	Sale 5,036.55 Units of BlackRock Liquidity FedFund @ \$1.00	5,036.55	5,036.55	5,036.55	
June 17, 2024 June 17, 2024	Sale 3,852.66 Units of BlackRock Liquidity FedFund @ \$1.00	3,852.66	3,852.66	3,852.66	
July 1, 2024 July 1, 2024	Sale 667,119.51 Units of BlackRock Liquidity FedFund @ \$1.00	667,119.51	667,119.51	667,119.51	
July 1, 2024 July 1, 2024	Sale 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 1, 2024 July 1, 2024	Sale 25.00 Units of BlackRock Liquidity FedFund @ \$1.00	25.00	25.00	25.00	
July 2, 2024 July 2, 2024	Sale 17,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	17,644,761.52	17,644,761.52	17,644,761.52	
July 12, 2024 July 12, 2024	Sale 39,226.85 Units of BlackRock Liquidity FedFund @ \$1.00	39,226.85	39,226.85	39,226.85	
July 12, 2024 July 12, 2024	Sale 15,860.24 Units of BlackRock Liquidity FedFund @ \$1.00	15,860.24	15,860.24	15,860.24	
July 15, 2024 July 15, 2024	Sale 5,116.18 Units of BlackRock Liquidity FedFund @ \$1.00	5,116.18	5,116.18	5,116.18	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
July 18, 2024 July 18, 2024	Sale 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 19, 2024 July 19, 2024	Sale 3,724.85 Units of BlackRock Liquidity FedFund @ \$1.00	3,724.85	3,724.85	3,724.85	
July 19, 2024 July 19, 2024	Sale 13,917.71 Units of BlackRock Liquidity FedFund @ \$1.00	13,917.71	13,917.71	13,917.71	
July 23, 2024 July 23, 2024	Sale 20,504.65 Units of BlackRock Liquidity FedFund @ \$1.00	20,504.65	20,504.65	20,504.65	
July 26, 2024 July 26, 2024	Sale 16,722,276.56 Units of BlackRock Liquidity FedFund @ \$1.00	16,722,276.56	16,722,276.56	16,722,276.56	
July 26, 2024 July 26, 2024	Sale 31.41 Units of BlackRock Liquidity FedFund @ \$1.00	31.41	31.41	31.41	
August 1, 2024 August 1, 2024	Sale 564,241.09 Units of BlackRock Liquidity FedFund @ \$1.00	564,241.09	564,241.09	564,241.09	
August 2, 2024 August 2, 2024	Sale 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
August 12, 2024 August 12, 2024	Sale 19,618.66 Units of BlackRock Liquidity FedFund @ \$1.00	19,618.66	19,618.66	19,618.66	
August 15, 2024 August 15, 2024	Sale 6,638.74 Units of BlackRock Liquidity FedFund @ \$1.00	6,638.74	6,638.74	6,638.74	
August 16, 2024 August 16, 2024	Sale 14,667.65 Units of BlackRock Liquidity FedFund @ \$1.00	14,667.65	14,667.65	14,667.65	
August 23, 2024 August 23, 2024	Sale 545.45 Units of BlackRock Liquidity FedFund @ \$1.00	545.45	545.45	545.45	
September 3, 2024 September 3, 2024	Sale 683,345.57 Units of BlackRock Liquidity FedFund @ \$1.00	683,345.57	683,345.57	683,345.57	
September 6, 2024 September 6, 2024	Sale 15,860.24 Units of BlackRock Liquidity FedFund @ \$1.00	15,860.24	15,860.24	15,860.24	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
September 9, 2024 September 9, 2024	Sale 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
September 9, 2024 September 9, 2024	Sale 57,626.43 Units of BlackRock Liquidity FedFund @ \$1.00	57,626.43	57,626.43	57,626.43	
September 13, 2024 September 13, 2024	Sale 15,730.76 Units of BlackRock Liquidity FedFund @ \$1.00	15,730.76	15,730.76	15,730.76	
September 16, 2024 September 16, 2024	Sale 6,644.47 Units of BlackRock Liquidity FedFund @ \$1.00	6,644.47	6,644.47	6,644.47	
September 20, 2024 September 20, 2024	Sale 150,811.57 Units of BlackRock Liquidity FedFund @ \$1.00	150,811.57	150,811.57	150,811.57	
September 30, 2024 September 30, 2024	Sale 26,531.31 Units of BlackRock Liquidity FedFund @ \$1.00	26,531.31	26,531.31	26,531.31	
October 1, 2024 October 1, 2024	Sale 602,112.76 Units of BlackRock Liquidity FedFund @ \$1.00	602,112.76	602,112.76	602,112.76	
October 2, 2024 October 2, 2024	Sale 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
October 4, 2024 October 4, 2024	Sale 15,860.24 Units of BlackRock Liquidity FedFund @ \$1.00	15,860.24	15,860.24	15,860.24	
October 10, 2024 October 10, 2024	Sale 3,758.42 Units of BlackRock Liquidity FedFund @ \$1.00	3,758.42	3,758.42	3,758.42	
October 15, 2024 October 15, 2024	Sale 6,707.30 Units of BlackRock Liquidity FedFund @ \$1.00	6,707.30	6,707.30	6,707.30	
October 21, 2024 October 21, 2024	Sale 16,136.11 Units of BlackRock Liquidity FedFund @ \$1.00	16,136.11	16,136.11	16,136.11	
October 25, 2024 October 25, 2024	Sale 838.40 Units of BlackRock Liquidity FedFund @ \$1.00	838.40	838.40	838.40	
October 29, 2024 October 29, 2024	Sale 544,666.63 Units of BlackRock Liquidity FedFund @ \$1.00	544,666.63	544,666.63	544,666.63	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
November 1, 2024 November 1, 2024	Sale 3,552.24 Units of BlackRock Liquidity FedFund @ \$1.00	3,552.24	3,552.24	3,552.24	
November 1, 2024 November 1, 2024	Sale 677,119.49 Units of BlackRock Liquidity FedFund @ \$1.00	677,119.49	677,119.49	677,119.49	
November 1, 2024 November 1, 2024	Sale 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
November 8, 2024 November 8, 2024	Sale 15,860.24 Units of BlackRock Liquidity FedFund @ \$1.00	15,860.24	15,860.24	15,860.24	
November 15, 2024 November 15, 2024	Sale 6,622.81 Units of BlackRock Liquidity FedFund @ \$1.00	6,622.81	6,622.81	6,622.81	
November 15, 2024 November 15, 2024	Sale 11,621.56 Units of BlackRock Liquidity FedFund @ \$1.00	11,621.56	11,621.56	11,621.56	
November 25, 2024 November 25, 2024	Sale 3,693.76 Units of BlackRock Liquidity FedFund @ \$1.00	3,693.76	3,693.76	3,693.76	
December 2, 2024 December 2, 2024	Sale 650,235.73 Units of BlackRock Liquidity FedFund @ \$1.00	650,235.73	650,235.73	650,235.73	
December 6, 2024 December 6, 2024	Sale 108,104.45 Units of BlackRock Liquidity FedFund @ \$1.00	108,104.45	108,104.45	108,104.45	
December 6, 2024 December 6, 2024	Sale 15,860.24 Units of BlackRock Liquidity FedFund @ \$1.00	15,860.24	15,860.24	15,860.24	
December 11, 2024 December 11, 2024	Sale 4,137.22 Units of BlackRock Liquidity FedFund @ \$1.00	4,137.22	4,137.22	4,137.22	
December 12, 2024 December 12, 2024	Sale 1,192.40 Units of BlackRock Liquidity FedFund @ \$1.00	1,192.40	1,192.40	1,192.40	
December 16, 2024 December 16, 2024	Sale 6,753.36 Units of BlackRock Liquidity FedFund @ \$1.00	6,753.36	6,753.36	6,753.36	
December 17, 2024 December 17, 2024	Sale 18,176.35 Units of BlackRock Liquidity FedFund @ \$1.00	18,176.35	18,176.35	18,176.35	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
December 20, 2024 December 20, 2024	Sale 362.61 Units of BlackRock Liquidity FedFund @ \$1.00	362.61	362.61	362.61	
December 23, 2024 December 23, 2024	Sale 4,511.79 Units of BlackRock Liquidity FedFund @ \$1.00	4,511.79	4,511.79	4,511.79	
December 27, 2024 December 27, 2024	Sale 7,346.65 Units of BlackRock Liquidity FedFund @ \$1.00	7,346.65	7,346.65	7,346.65	
December 27, 2024 December 27, 2024	Sale 10.00 Units of BlackRock Liquidity FedFund @ \$1.00	10.00	10.00	10.00	
January 2, 2025 January 2, 2025	Sale 586,668.25 Units of BlackRock Liquidity FedFund @ \$1.00	586,668.25	586,668.25	586,668.25	
January 2, 2025 January 2, 2025	Sale 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
January 6, 2025 January 6, 2025	Sale 11,473.24 Units of BlackRock Liquidity FedFund @ \$1.00	11,473.24	11,473.24	11,473.24	
January 10, 2025 January 10, 2025	Sale 329.50 Units of BlackRock Liquidity FedFund @ \$1.00	329.50	329.50	329.50	
January 10, 2025 January 10, 2025	Sale 20,465.90 Units of BlackRock Liquidity FedFund @ \$1.00	20,465.90	20,465.90	20,465.90	
January 15, 2025 January 15, 2025	Sale 6,548.96 Units of BlackRock Liquidity FedFund @ \$1.00	6,548.96	6,548.96	6,548.96	
January 16, 2025 January 16, 2025	Sale 39,997.00 Units of BlackRock Liquidity FedFund @ \$1.00	39,997.00	39,997.00	39,997.00	
January 17, 2025 January 17, 2025	Sale 17,816.29 Units of BlackRock Liquidity FedFund @ \$1.00	17,816.29	17,816.29	17,816.29	
January 21, 2025 January 21, 2025	Sale 11,733.02 Units of BlackRock Liquidity FedFund @ \$1.00	11,733.02	11,733.02	11,733.02	
January 28, 2025 January 28, 2025	Sale 1,498.23 Units of BlackRock Liquidity FedFund @ \$1.00	1,498.23	1,498.23	1,498.23	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
January 31, 2025 January 31, 2025	Sale 818.51 Units of BlackRock Liquidity FedFund @ \$1.00	818.51	818.51	818.51	
February 3, 2025 February 3, 2025	Sale 629,754.00 Units of BlackRock Liquidity FedFund @ \$1.00	629,754.00	629,754.00	629,754.00	
February 4, 2025 February 4, 2025	Sale 1,540.44 Units of BlackRock Liquidity FedFund @ \$1.00	1,540.44	1,540.44	1,540.44	
February 6, 2025 February 6, 2025	Sale 45,079.72 Units of BlackRock Liquidity FedFund @ \$1.00	45,079.72	45,079.72	45,079.72	
February 7, 2025 February 7, 2025	Sale 545.31 Units of BlackRock Liquidity FedFund @ \$1.00	545.31	545.31	545.31	
February 7, 2025 February 7, 2025	Sale 63,778.36 Units of BlackRock Liquidity FedFund @ \$1.00	63,778.36	63,778.36	63,778.36	
February 11, 2025 February 11, 2025	Sale 2,414.00 Units of BlackRock Liquidity FedFund @ \$1.00	2,414.00	2,414.00	2,414.00	
February 14, 2025 February 14, 2025	Sale 62.83 Units of BlackRock Liquidity FedFund @ \$1.00	62.83	62.83	62.83	
February 18, 2025 February 18, 2025	Sale 6,682.93 Units of BlackRock Liquidity FedFund @ \$1.00	6,682.93	6,682.93	6,682.93	
March 3, 2025 March 3, 2025	Sale 719,176.29 Units of BlackRock Liquidity FedFund @ \$1.00	719,176.29	719,176.29	719,176.29	
March 7, 2025 March 7, 2025	Sale 15,860.24 Units of BlackRock Liquidity FedFund @ \$1.00	15,860.24	15,860.24	15,860.24	
March 14, 2025 March 14, 2025	Sale 11,866.61 Units of BlackRock Liquidity FedFund @ \$1.00	11,866.61	11,866.61	11,866.61	
March 17, 2025 March 17, 2025	Sale 6,711.43 Units of BlackRock Liquidity FedFund @ \$1.00	6,711.43	6,711.43	6,711.43	
March 19, 2025 March 19, 2025	Sale 1,931.40 Units of BlackRock Liquidity FedFund @ \$1.00	1,931.40	1,931.40	1,931.40	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
March 20, 2025 March 20, 2025	Sale 4,830.16 Units of BlackRock Liquidity FedFund @ \$1.00	4,830.16	4,830.16	4,830.16	
March 21, 2025 March 21, 2025	Sale 3,758.42 Units of BlackRock Liquidity FedFund @ \$1.00	3,758.42	3,758.42	3,758.42	
March 28, 2025 March 28, 2025	Sale 3,608.39 Units of BlackRock Liquidity FedFund @ \$1.00	3,608.39	3,608.39	3,608.39	
Total Sales			\$89,324,205.88	\$89,324,205.88	\$0.00
Total BlackRock Liquidity FedFund			\$178,636,197.95	\$178,636,197.95	\$0.00
<i>BlackRock Liquidity Funds T-Fund</i>					
Purchases					
April 1, 2024 April 1, 2024	Purchase 4,794.87 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	4,794.87	4,794.87	4,794.87	
April 2, 2024 April 2, 2024	Purchase 5,901.06 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	5,901.06	5,901.06	5,901.06	
April 11, 2024 April 11, 2024	Purchase 1,357.20 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	1,357.20	1,357.20	1,357.20	
April 15, 2024 April 15, 2024	Purchase 1,878.20 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	1,878.20	1,878.20	1,878.20	
April 18, 2024 April 18, 2024	Purchase 1,646.10 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	1,646.10	1,646.10	1,646.10	
April 29, 2024 April 29, 2024	Purchase 1,481.48 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	1,481.48	1,481.48	1,481.48	
May 1, 2024 May 1, 2024	Purchase 16,382.86 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	16,382.86	16,382.86	16,382.86	
May 1, 2024 May 1, 2024	Purchase 4,472.76 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	4,472.76	4,472.76	4,472.76	
May 2, 2024 May 2, 2024	Purchase 140,767.60 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	140,767.60	140,767.60	140,767.60	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
May 10, 2024 May 10, 2024	Purchase 8,030.15 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	8,030.15	8,030.15	8,030.15	
May 13, 2024 May 13, 2024	Purchase 66,581.78 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	66,581.78	66,581.78	66,581.78	
May 14, 2024 May 14, 2024	Purchase 69,339.34 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	69,339.34	69,339.34	69,339.34	
May 15, 2024 May 15, 2024	Purchase 69,785.19 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	69,785.19	69,785.19	69,785.19	
May 15, 2024 May 15, 2024	Purchase 2,192.40 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	2,192.40	2,192.40	2,192.40	
May 16, 2024 May 16, 2024	Purchase 58,597.77 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	58,597.77	58,597.77	58,597.77	
June 3, 2024 June 3, 2024	Purchase 3,072.16 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	3,072.16	3,072.16	3,072.16	
June 3, 2024 June 3, 2024	Purchase 3,395.61 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	3,395.61	3,395.61	3,395.61	
June 7, 2024 June 7, 2024	Purchase 6,789.63 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	6,789.63	6,789.63	6,789.63	
June 12, 2024 June 12, 2024	Purchase 2,478.84 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	2,478.84	2,478.84	2,478.84	
June 13, 2024 June 13, 2024	Purchase 8,139.64 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	8,139.64	8,139.64	8,139.64	
June 13, 2024 June 13, 2024	Purchase 3,771.75 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	3,771.75	3,771.75	3,771.75	
June 21, 2024 June 21, 2024	Purchase 2,412.00 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	2,412.00	2,412.00	2,412.00	
June 25, 2024 June 25, 2024	Purchase 6,029.10 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	6,029.10	6,029.10	6,029.10	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
June 26, 2024	Purchase 31,620,248.11 Units of BlackRock	31,620,248.11	31,620,248.11	31,620,248.11	
June 26, 2024	Liquidity Funds T-Fund @ \$1.00				
June 26, 2024	Purchase 1,013.00 Units of BlackRock Liquidity	1,013.00	1,013.00	1,013.00	
June 26, 2024	Funds T-Fund @ \$1.00				
June 28, 2024	Purchase 109.40 Units of BlackRock Liquidity Funds	109.40	109.40	109.40	
June 28, 2024	T-Fund @ \$1.00				
Total Purchases			\$32,110,668.00	\$32,110,668.00	\$0.00
Sales					
April 24, 2024	Sale 11,377.49 Units of BlackRock Liquidity Funds	11,377.49	11,377.49	11,377.49	
April 24, 2024	T-Fund @ \$1.00				
April 25, 2024	Sale 28,683.65 Units of BlackRock Liquidity Funds	28,683.65	28,683.65	28,683.65	
April 25, 2024	T-Fund @ \$1.00				
April 26, 2024	Sale 29,043.94 Units of BlackRock Liquidity Funds	29,043.94	29,043.94	29,043.94	
April 26, 2024	T-Fund @ \$1.00				
April 29, 2024	Sale 32,774.62 Units of BlackRock Liquidity Funds	32,774.62	32,774.62	32,774.62	
April 29, 2024	T-Fund @ \$1.00				
April 30, 2024	Sale 32,731.47 Units of BlackRock Liquidity Funds	32,731.47	32,731.47	32,731.47	
April 30, 2024	T-Fund @ \$1.00				
May 1, 2024	Sale 250,000.00 Units of BlackRock Liquidity Funds	250,000.00	250,000.00	250,000.00	
May 1, 2024	T-Fund @ \$1.00				
May 3, 2024	Sale 27,462.53 Units of BlackRock Liquidity Funds	27,462.53	27,462.53	27,462.53	
May 3, 2024	T-Fund @ \$1.00				
May 6, 2024	Sale 102,647.44 Units of BlackRock Liquidity Funds	102,647.44	102,647.44	102,647.44	
May 6, 2024	T-Fund @ \$1.00				
May 7, 2024	Sale 29,554.79 Units of BlackRock Liquidity Funds	29,554.79	29,554.79	29,554.79	
May 7, 2024	T-Fund @ \$1.00				
May 8, 2024	Sale 29,551.71 Units of BlackRock Liquidity Funds	29,551.71	29,551.71	29,551.71	
May 8, 2024	T-Fund @ \$1.00				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
May 9, 2024 May 9, 2024	Sale 84,480.58 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	84,480.58	84,480.58	84,480.58	
May 31, 2024 May 31, 2024	Sale 241,648.41 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	241,648.41	241,648.41	241,648.41	
June 17, 2024 June 17, 2024	Sale 199.39 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	199.39	199.39	199.39	
June 28, 2024 June 28, 2024	Sale 1,424.79 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	1,424.79	1,424.79	1,424.79	
July 1, 2024 July 1, 2024	Sale 32,264,355.04 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	32,264,355.04	32,264,355.04	32,264,355.04	
Total Sales			\$33,165,935.85	\$33,165,935.85	\$0.00
Total BlackRock Liquidity Funds T-Fund			\$65,276,603.85	\$65,276,603.85	\$0.00
<i>Dreyfus Government Cash Management</i>					
Purchases					
April 1, 2024 April 1, 2024	Purchase 7,087.73 Units of Dreyfus Government Cash Management @ \$1.00	7,087.73	7,087.73	7,087.73	
April 1, 2024 April 1, 2024	Purchase 2,892.10 Units of Dreyfus Government Cash Management @ \$1.00	2,892.10	2,892.10	2,892.10	
April 2, 2024 April 2, 2024	Purchase 3,315.96 Units of Dreyfus Government Cash Management @ \$1.00	3,315.96	3,315.96	3,315.96	
April 5, 2024 April 5, 2024	Purchase 1,297.74 Units of Dreyfus Government Cash Management @ \$1.00	1,297.74	1,297.74	1,297.74	
April 9, 2024 April 9, 2024	Purchase 6,856.33 Units of Dreyfus Government Cash Management @ \$1.00	6,856.33	6,856.33	6,856.33	
April 12, 2024 April 12, 2024	Purchase 3,929.06 Units of Dreyfus Government Cash Management @ \$1.00	3,929.06	3,929.06	3,929.06	
April 15, 2024 April 15, 2024	Purchase 3,853.61 Units of Dreyfus Government Cash Management @ \$1.00	3,853.61	3,853.61	3,853.61	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
April 15, 2024 April 15, 2024	Purchase 491.92 Units of Dreyfus Government Cash Management @ \$1.00	491.92	491.92	491.92	
April 16, 2024 April 16, 2024	Purchase 447.70 Units of Dreyfus Government Cash Management @ \$1.00	447.70	447.70	447.70	
April 18, 2024 April 18, 2024	Purchase 1,928.52 Units of Dreyfus Government Cash Management @ \$1.00	1,928.52	1,928.52	1,928.52	
April 23, 2024 April 23, 2024	Purchase 450.17 Units of Dreyfus Government Cash Management @ \$1.00	450.17	450.17	450.17	
April 24, 2024 April 24, 2024	Purchase 14,762.86 Units of Dreyfus Government Cash Management @ \$1.00	14,762.86	14,762.86	14,762.86	
April 26, 2024 April 26, 2024	Purchase 4,759.04 Units of Dreyfus Government Cash Management @ \$1.00	4,759.04	4,759.04	4,759.04	
April 30, 2024 April 30, 2024	Purchase 2,946.79 Units of Dreyfus Government Cash Management @ \$1.00	2,946.79	2,946.79	2,946.79	
May 1, 2024 May 1, 2024	Purchase 3,853.80 Units of Dreyfus Government Cash Management @ \$1.00	3,853.80	3,853.80	3,853.80	
May 1, 2024 May 1, 2024	Purchase 701.58 Units of Dreyfus Government Cash Management @ \$1.00	701.58	701.58	701.58	
May 6, 2024 May 6, 2024	Purchase 16,489.13 Units of Dreyfus Government Cash Management @ \$1.00	16,489.13	16,489.13	16,489.13	
May 10, 2024 May 10, 2024	Purchase 10,093.46 Units of Dreyfus Government Cash Management @ \$1.00	10,093.46	10,093.46	10,093.46	
May 14, 2024 May 14, 2024	Purchase 7,901.65 Units of Dreyfus Government Cash Management @ \$1.00	7,901.65	7,901.65	7,901.65	
May 15, 2024 May 15, 2024	Purchase 14,483.90 Units of Dreyfus Government Cash Management @ \$1.00	14,483.90	14,483.90	14,483.90	
May 17, 2024 May 17, 2024	Purchase 3,831.28 Units of Dreyfus Government Cash Management @ \$1.00	3,831.28	3,831.28	3,831.28	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
May 21, 2024	Purchase 2,150.20 Units of Dreyfus Government	2,150.20	2,150.20	2,150.20	
May 21, 2024	Cash Management @ \$1.00				
May 23, 2024	Purchase 8,082.44 Units of Dreyfus Government	8,082.44	8,082.44	8,082.44	
May 23, 2024	Cash Management @ \$1.00				
May 24, 2024	Purchase 1,032.75 Units of Dreyfus Government	1,032.75	1,032.75	1,032.75	
May 24, 2024	Cash Management @ \$1.00				
May 30, 2024	Purchase 3,621.32 Units of Dreyfus Government	3,621.32	3,621.32	3,621.32	
May 30, 2024	Cash Management @ \$1.00				
May 31, 2024	Purchase 792.30 Units of Dreyfus Government Cash	792.30	792.30	792.30	
May 31, 2024	Management @ \$1.00				
June 3, 2024	Purchase 1,490.60 Units of Dreyfus Government	1,490.60	1,490.60	1,490.60	
June 3, 2024	Cash Management @ \$1.00				
June 3, 2024	Purchase 1,016.57 Units of Dreyfus Government	1,016.57	1,016.57	1,016.57	
June 3, 2024	Cash Management @ \$1.00				
June 4, 2024	Purchase 1,548.76 Units of Dreyfus Government	1,548.76	1,548.76	1,548.76	
June 4, 2024	Cash Management @ \$1.00				
June 6, 2024	Purchase 1,243.88 Units of Dreyfus Government	1,243.88	1,243.88	1,243.88	
June 6, 2024	Cash Management @ \$1.00				
June 7, 2024	Purchase 13,936.92 Units of Dreyfus Government	13,936.92	13,936.92	13,936.92	
June 7, 2024	Cash Management @ \$1.00				
June 10, 2024	Purchase 2,880.65 Units of Dreyfus Government	2,880.65	2,880.65	2,880.65	
June 10, 2024	Cash Management @ \$1.00				
June 14, 2024	Purchase 2,552.74 Units of Dreyfus Government	2,552.74	2,552.74	2,552.74	
June 14, 2024	Cash Management @ \$1.00				
June 14, 2024	Purchase 3,391.50 Units of Dreyfus Government	3,391.50	3,391.50	3,391.50	
June 14, 2024	Cash Management @ \$1.00				
June 17, 2024	Purchase 1,780.20 Units of Dreyfus Government	1,780.20	1,780.20	1,780.20	
June 17, 2024	Cash Management @ \$1.00				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
June 18, 2024	Purchase 2,144.34 Units of Dreyfus Government	2,144.34	2,144.34	2,144.34	
June 18, 2024	Cash Management @ \$1.00				
June 18, 2024	Purchase 1,983.23 Units of Dreyfus Government	1,983.23	1,983.23	1,983.23	
June 18, 2024	Cash Management @ \$1.00				
June 20, 2024	Purchase 613.75 Units of Dreyfus Government Cash	613.75	613.75	613.75	
June 20, 2024	Management @ \$1.00				
June 20, 2024	Purchase 573.75 Units of Dreyfus Government Cash	573.75	573.75	573.75	
June 20, 2024	Management @ \$1.00				
June 24, 2024	Purchase 7,241.85 Units of Dreyfus Government	7,241.85	7,241.85	7,241.85	
June 24, 2024	Cash Management @ \$1.00				
June 27, 2024	Purchase 656.40 Units of Dreyfus Government Cash	656.40	656.40	656.40	
June 27, 2024	Management @ \$1.00				
June 27, 2024	Purchase 3,960.88 Units of Dreyfus Government	3,960.88	3,960.88	3,960.88	
June 27, 2024	Cash Management @ \$1.00				
June 28, 2024	Purchase 4,896.07 Units of Dreyfus Government	4,896.07	4,896.07	4,896.07	
June 28, 2024	Cash Management @ \$1.00				
June 28, 2024	Purchase 2,361.59 Units of Dreyfus Government	2,361.59	2,361.59	2,361.59	
June 28, 2024	Cash Management @ \$1.00				
June 28, 2024	Purchase 715.58 Units of Dreyfus Government Cash	715.58	715.58	715.58	
June 28, 2024	Management @ \$1.00				
June 28, 2024	Purchase 2,020.31 Units of Dreyfus Government	2,020.31	2,020.31	2,020.31	
June 28, 2024	Cash Management @ \$1.00				
July 1, 2024	Purchase 1,216.47 Units of Dreyfus Government	1,216.47	1,216.47	1,216.47	
July 1, 2024	Cash Management @ \$1.00				
July 1, 2024	Purchase 1,370.00 Units of Dreyfus Government	1,370.00	1,370.00	1,370.00	
July 1, 2024	Cash Management @ \$1.00				
July 2, 2024	Purchase 3,315.96 Units of Dreyfus Government	3,315.96	3,315.96	3,315.96	
July 2, 2024	Cash Management @ \$1.00				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
July 5, 2024 July 5, 2024	Purchase 1,373.19 Units of Dreyfus Government Cash Management @ \$1.00	1,373.19	1,373.19	1,373.19	
July 12, 2024 July 12, 2024	Purchase 3,687.04 Units of Dreyfus Government Cash Management @ \$1.00	3,687.04	3,687.04	3,687.04	
July 15, 2024 July 15, 2024	Purchase 4,627.56 Units of Dreyfus Government Cash Management @ \$1.00	4,627.56	4,627.56	4,627.56	
July 18, 2024 July 18, 2024	Purchase 1,928.52 Units of Dreyfus Government Cash Management @ \$1.00	1,928.52	1,928.52	1,928.52	
July 23, 2024 July 23, 2024	Purchase 897.87 Units of Dreyfus Government Cash Management @ \$1.00	897.87	897.87	897.87	
July 24, 2024 July 24, 2024	Purchase 16,387,863.34 Units of Dreyfus Government Cash Management @ \$1.00	16,387,863.34	16,387,863.34	16,387,863.34	
July 25, 2024 July 25, 2024	Purchase 2,269.20 Units of Dreyfus Government Cash Management @ \$1.00	2,269.20	2,269.20	2,269.20	
July 26, 2024 July 26, 2024	Purchase 1,397.40 Units of Dreyfus Government Cash Management @ \$1.00	1,397.40	1,397.40	1,397.40	
July 31, 2024 July 31, 2024	Purchase 2,406.79 Units of Dreyfus Government Cash Management @ \$1.00	2,406.79	2,406.79	2,406.79	
Total Purchases			\$16,597,416.25	\$16,597,416.25	\$0.00
Sales					
May 3, 2024 May 3, 2024	Sale 2,656.14 Units of Dreyfus Government Cash Management @ \$1.00	2,656.14	2,656.14	2,656.14	
May 29, 2024 May 29, 2024	Sale 2,758.52 Units of Dreyfus Government Cash Management @ \$1.00	2,758.52	2,758.52	2,758.52	
July 25, 2024 July 25, 2024	Sale 16,723,376.56 Units of Dreyfus Government Cash Management @ \$1.00	16,723,376.56	16,723,376.56	16,723,376.56	
July 31, 2024 July 31, 2024	Sale 3,804.19 Units of Dreyfus Government Cash Management @ \$1.00	3,804.19	3,804.19	3,804.19	
Total Sales			\$16,732,595.41	\$16,732,595.41	\$0.00
Total Dreyfus Government Cash Management			\$33,330,011.66	\$33,330,011.66	\$0.00

See Independent Auditor's Report

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>Fidelity 500 Index Fund</i>					
Purchases					
April 5, 2024 April 8, 2024	Cash Dividend 0.553 USD Fidelity 500 Index Fund For 147,671.878 Units Due on 04/08/24 With Ex Date 04/05/24 Reinvested \$81,662.55 at \$180.69 For 451.948 Units	451.948	81,662.55	81,662.55	
July 1, 2024 July 2, 2024	Purchase 76,790.737 Units of Fidelity 500 Index Fund @ \$190.71	76,790.737	14,644,761.52	14,644,761.52	
July 5, 2024 July 8, 2024	Cash Dividend 0.625 USD Fidelity 500 Index Fund For 224,914.563 Units Due on 07/08/24 With Ex Date 07/05/24 Reinvested \$140,571.60 at \$193.33 For 727.107 Units	727.107	140,571.60	140,571.60	
October 4, 2024 October 7, 2024	Cash Dividend 0.642 USD Fidelity 500 Index Fund For 225,641.67 Units Due on 10/07/24 With Ex Date 10/04/24 Reinvested \$144,861.95 at \$199.75 For 725.216 Units	725.216	144,861.95	144,861.95	
December 20, 2024 December 23, 2024	Cash Dividend 0.723 USD Fidelity 500 Index Fund For 226,366.886 Units Due on 12/23/24 With Ex Date 12/20/24 Reinvested \$163,663.26 at \$205.83 For 795.138 Units	795.138	163,663.26	163,663.26	
Total Purchases			\$15,175,520.88	\$15,175,520.88	\$0.00
Sales					
February 26, 2025 February 27, 2025	Sale 1,206.797 Units of Fidelity 500 Index Fund @ \$207.16, Federal Long Term Gain of \$58,019.80	1,206.797	250,000.00	191,980.20	58,019.80
Total Sales			\$250,000.00	\$191,980.20	\$58,019.80
Total Fidelity 500 Index Fund			\$15,425,520.88	\$15,367,501.08	\$58,019.80

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>MFS Institutional Trust-MFS International Equity Fund</i>					
Purchases					
July 25, 2024	Purchase 482,884.105 Units of MFS Institutional	482,884.105	16,722,276.56	16,722,276.56	
July 26, 2024	Trust-MFS International Equity Fund @ \$34.63				
December 17, 2024	Cash Dividend 0.49596 USD MFS Institutional	6,899.775	239,491.20	239,491.20	
December 18, 2024	Trust-MFS International Equity Fund For 482,884.105 Units Due on 12/18/24 With Ex Date 12/17/24 Reinvested \$239,491.20 at \$34.71 For 6,899.775 Units				
Total Purchases			\$16,961,767.76	\$16,961,767.76	\$0.00
Total MFS Institutional Trust-MFS International Equity Fund			\$16,961,767.76	\$16,961,767.76	\$0.00
<i>iMGP Alternative Strategies Fund</i>					
Purchases					
June 28, 2024	Cash Dividend 0.128 USD iMGP Alternative	16,965.952	180,857.05	180,857.05	
June 28, 2024	Strategies Fund For 1,412,945.665 Units Due on 06/28/24 With Ex Date 06/28/24 Reinvested \$180,857.05 at \$10.66 For 16,965.952 Units				
September 30, 2024	Cash Dividend 0.138 USD iMGP Alternative	18,237.32	197,327.80	197,327.80	
September 30, 2024	Strategies Fund For 1,429,911.617 Units Due on 09/30/24 With Ex Date 09/30/24 Reinvested \$197,327.80 at \$10.82 For 18,237.32 Units				
December 17, 2024	Cash Dividend 0.0185 USD iMGP Alternative	2,489.848	26,790.76	26,790.76	
December 17, 2024	Strategies Fund For 1,448,148.937 Units Due on 12/17/24 With Ex Date 12/17/24 Reinvested \$26,790.76 at \$10.76 For 2,489.848 Units				
Total Purchases			\$404,975.61	\$404,975.61	\$0.00

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales					
May 24, 2024	Sale 1,404,494.382 Units of iMGP Alternative	1,404,494.382	15,000,000.00	15,938,633.37	-938,633.37
May 28, 2024	Strategies Fund @ \$10.68, Federal Long Term Loss of \$938,633.37				
Total Sales			\$15,000,000.00	\$15,938,633.37	-\$938,633.37
Total iMGP Alternative Strategies Fund			\$15,404,975.61	\$16,343,608.98	-\$938,633.37

5% Single Reportable Transactions By Broker

Beginning Market Value: \$159,935,036.53

Comparative Value (5%): \$7,996,751.83

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>Issuer</i>					
Purchases					
July 1, 2024	Purchase 1,280,136.497 Units of BNYM Mellon	1,280,136.497	14,644,761.52	14,644,761.52	
July 1, 2024	AFL-CIO SL Mid Cap Stock Index Fund @ \$11.44, Funds wired to Bank of New York Mellon on 7/1/2024 for initial buy.				
Total Purchases			\$14,644,761.52	\$14,644,761.52	\$0.00
Total Issuer			\$14,644,761.52	\$14,644,761.52	\$0.00

5% Single Reportable Transactions By Issue

Beginning Market Value: \$159,935,036.53

Comparative Value (5%): \$7,996,751.83

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases					
May 28, 2024 May 28, 2024	Purchase 15,000,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	15,000,000.00	15,000,000.00	15,000,000.00	
May 28, 2024 May 29, 2024	Purchase 1,010,101.01 Units of Baird Core Plus Bond Fund @ \$9.90	1,010,101.01	10,000,000.00	10,000,000.00	
June 26, 2024 June 26, 2024	Purchase 31,620,248.11 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	31,620,248.11	31,620,248.11	31,620,248.11	
July 1, 2024 July 1, 2024	Purchase 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 1, 2024 July 1, 2024	Purchase 17,644,789.44 Units of BlackRock Liquidity FedFund @ \$1.00	17,644,789.44	17,644,789.44	17,644,789.44	
July 1, 2024 July 1, 2024	Purchase 1,280,136.497 Units of BNYM Mellon AFL-CIO SL Mid Cap Stock Index Fund @ \$11.44, Funds wired to Bank of New York Mellon on 7/1/2024 for initial buy.	1,280,136.497	14,644,761.52	14,644,761.52	
July 1, 2024 July 2, 2024	Purchase 76,790.737 Units of Fidelity 500 Index Fund @ \$190.71	76,790.737	14,644,761.52	14,644,761.52	
July 18, 2024 July 18, 2024	Purchase 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 24, 2024 July 24, 2024	Purchase 16,387,863.34 Units of Dreyfus Government Cash Management @ \$1.00	16,387,863.34	16,387,863.34	16,387,863.34	
July 25, 2024 July 25, 2024	Purchase 16,722,276.56 Units of BlackRock Liquidity FedFund @ \$1.00	16,722,276.56	16,722,276.56	16,722,276.56	
July 25, 2024 July 26, 2024	Purchase 482,884.105 Units of MFS Institutional Trust-MFS International Equity Fund @ \$34.63	482,884.105	16,722,276.56	16,722,276.56	
Total Purchases			\$182,676,500.09	\$182,676,500.09	\$0.00

5% Single Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales					
May 24, 2024 May 28, 2024	Sale 1,404,494.382 Units of iMGP Alternative Strategies Fund @ \$10.68, Federal Long Term Loss of \$938,633.37	1,404,494.382	15,000,000.00	15,938,633.37	-938,633.37
May 29, 2024 May 29, 2024	Sale 15,000,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	15,000,000.00	15,000,000.00	15,000,000.00	
July 1, 2024 July 1, 2024	Sale 32,264,355.04 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	32,264,355.04	32,264,355.04	32,264,355.04	
July 1, 2024 July 1, 2024	Sale 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 2, 2024 July 2, 2024	Sale 17,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	17,644,761.52	17,644,761.52	17,644,761.52	
July 18, 2024 July 18, 2024	Sale 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 25, 2024 July 25, 2024	Sale 16,723,376.56 Units of Dreyfus Government Cash Management @ \$1.00	16,723,376.56	16,723,376.56	16,723,376.56	
July 26, 2024 July 26, 2024	Sale 16,722,276.56 Units of BlackRock Liquidity FedFund @ \$1.00	16,722,276.56	16,722,276.56	16,722,276.56	
Total Sales			\$142,644,292.72	\$143,582,926.09	-\$938,633.37

SCHEDULE MB, Line 6 - Summary of Plan Provisions

Hawaii Truckers - Teamsters Union Pension Plan

EIN: 99-6009518 PN: 001

(As of April 1, 2024)

ELIGIBILITY REQUIREMENTS

All employees become Participants on the first day that contributions are payable to the Plan on their behalf.

NORMAL RETIREMENT DATE

Attainment of age 62.

EARLY RETIREMENT DATE

For a Participant, other than a Former Employee without any Hours of Service earned on or after April 1, 2008:

- (a) Attainment of age 55 and completion of 10 years of Vesting Service; or
- (b) The sum of Participant's age (including fractional years) and Years of Vesting Service equal at least 84.

CREDITED PAST SERVICE

Credited Past Service is granted for employment in the industry prior to April 1, 1964 (or an employer's effective date, if later). One-tenth of a year of Credited Past Service will be credited for each month of such work during a calendar year (up to a maximum of 1 year per calendar year).

CREDITED FUTURE SERVICE

A Participant will be credited with Credited Future Service for service commencing after April 1, 1964 (or an employer's effective date, if later) in accordance with the following schedule:

<u>Hours Worked In A Plan Year</u>	<u>Future Service Credit</u>
Less than 375	None
375 - 749	1/4 Year
750 - 1,124	1/2 Year
1,125 - 1,499	3/4 Year
1,500 or more	One Year

VESTING SERVICE

A Participant will be granted Vesting Service in accordance with the following schedule:

<u>Hours of Service In A Plan Year</u>	<u>Vesting Service</u>
Less than 375	None
375 - 999	1/2 Year
1,000 or more	One Year

SCHEDULE MB, Line 6 - Summary of Plan Provisions
Hawaii Truckers - Teamsters Union Pension Plan
EIN: 99-6009518 PN: 001

BREAK IN SERVICE

A One-Year Break in Service occurs when a Participant does not work in Service during a Plan Year.

A Permanent Break in Service occurs when a non-vested Participant's number of consecutive One-Year Breaks (at least five) equals or exceeds his Vesting Service. A Permanent Break causes the permanent forfeiture of accrued service and benefits.

VESTING

Any Participant who has earned 5 years of Vesting Service or has attained Normal Retirement Age is Vested and has a non-forfeitable right to a benefit from the Plan.

NORMAL RETIREMENT BENEFIT

Upon attainment of Normal Retirement Age, a Participant will receive a monthly benefit which is equal to the sum of (a) and (b) below:

- (a) Credited Service earned prior to April 1, 1982. For Credited Service earned prior to April 1, 1982, the monthly retirement income shall be equal to \$41.13 times his years of Credited Service (including fractions thereof).
- (b) Credited Service earned after April 1, 1982. For Credited Service earned in any Plan Year beginning on or after April 1, 1982, the monthly retirement income attributable to such Plan Year shall be equal to the amount of Credited Service earned during that Plan Year multiplied by the benefit rate in the table below based on the applicable Contribution Rate for that Plan Year:

Contribution Rate	Applicable Benefit Rate For Credited Service Earned During the Indicated Periods:				
	<u>4/82 - 3/87¹</u>	<u>4/87 - 3/93²</u>	<u>4/93 - 3/13²</u>	<u>4/13 - 3/18³</u>	<u>4/18 + ⁴</u>
32¢	\$28.26	\$19.76	\$22.77	\$15.94	\$ 9.72
37¢	\$32.55	\$22.77	\$25.78	\$18.05	\$11.01
42¢	\$36.84	\$25.78	\$28.79	\$20.16	\$12.30
47¢	\$41.13	\$28.79	\$31.80	\$22.27	\$13.59
52¢	\$45.42	\$31.80	\$34.81	\$24.38	\$14.88
57¢	\$49.71	\$34.81	\$37.82	\$26.49	\$16.17
62¢	\$54.00	\$37.82	\$40.83	\$28.60	\$17.46
67¢	\$58.29	\$40.83	\$43.84	\$30.71	\$18.75
72¢	\$62.58	\$43.84	\$46.85	\$32.82	\$20.04
77¢	\$66.87	\$46.85	\$49.86	\$34.93	\$21.33
82¢	\$71.16	\$49.86	\$52.87	\$37.04	\$22.62
87¢	\$75.45	\$52.87	\$55.88	\$39.15	\$23.91

¹ Any higher Contribution Rate will increase the benefit rate by \$4.29 for each additional 5¢ increment.

² Any higher Contribution Rate will increase the benefit rate by \$3.01 for each additional 5¢ increment.

³ Any higher Contribution Rate will increase the benefit rate by \$2.11 for each additional 5¢ increment.

⁴ Any higher Contribution Rate will increase the benefit rate by \$1.29 for each additional 5¢ increment.

SCHEDULE MB, Line 6 - Summary of Plan Provisions
Hawaii Truckers - Teamsters Union Pension Plan
EIN: 99-6009518 PN: 001

EARLY RETIREMENT BENEFIT

For a Participant, other than a Former Employee without any Hours of Service earned on or after April 1, 2008, the monthly Early Retirement Benefit is equal to the Participant's accrued Normal Retirement Benefit reduced by 4/10 of one percent for each month that the Participant is younger than his Normal Retirement Age.

For Former Employees without any Hours of Service earned on or after April 1, 2008, the monthly Early Retirement Benefit is equal to the Participant's accrued Normal Retirement Benefit reduced for Early Retirement by 4/10 of one percent for each month that the Participant is younger than his Normal Retirement Age but not younger than 60, and 6/10 of one percent for each month that the Participant is younger than 60.

POSTPONED RETIREMENT BENEFIT

The monthly Postponed Retirement Benefit is equal to the greater of (i) a Participant's Normal Retirement Benefit based on his Credited Service accrued to his Postponed Retirement Date or, (ii) a Participant's Normal Retirement Benefit accrued to his Normal Retirement Date actuarially increased for those months between his Normal Retirement Date and his Postponed Retirement Date.

NORMAL FORM OF BENEFIT

The Normal Form is an actuarially reduced 50% Joint and Survivor Annuity. If the Joint and Survivor Annuity is rejected or the Participant is not married, the benefit is a Life Annuity.

OPTIONAL FORMS OF BENEFIT

- (a) Qualified Optional Joint and Survivor Benefit. In lieu of the Normal Form of benefit, a married Participant may elect at the time of his retirement to have his pension paid in the form of a Joint and Survivor Annuity under which he will receive an actuarially reduced monthly benefit for life with 75 percent of that amount continuing after his death for the lifetime of his surviving spouse.
- (b) Contingent Annuity Option. In lieu of the Normal Form of benefit, a Participant who retires with an Early, Normal or Postponed Retirement Benefit and who rejects the Normal Form of benefit in accordance with a Qualified Election shall have the option to elect a retirement benefit that provides a reduced retirement income with the same or lessor amount of such reduced retirement income payable to a designated contingent annuitant if such contingent annuitant shall survive him.
- (c) Social Security Option. In lieu of the Normal Form of benefit, a Participant who retires with an Early Retirement Benefit before the first date of his eligibility for Social Security retirement income shall have the option to elect a retirement benefit commencing on his Early Retirement Date which shall be the actuarial equivalent of his Early Retirement Benefit, but adjusted so that as nearly as possible, his retirement benefit from the Plan together with his primary Social Security amount, commencing on the first date of his eligibility therefor, shall provide a level monthly income for life.

SCHEDULE MB, Line 6 - Summary of Plan Provisions
Hawaii Truckers - Teamsters Union Pension Plan
EIN: 99-6009518 PN: 001

If the actuarial value of the Participant's Early Retirement Benefit is not sufficient to provide retirement income to the first date of his eligibility for Social Security retirement income which is at least equal to his primary Social Security amount, the Participant shall be entitled to a temporary annuity payable to such date in whatever amount can be provided by the actuarial value of his Early Retirement Benefit.

DISABILITY BENEFIT

If a Participant is:

- (a) Totally Disabled;
- (b) Has earned 10 years of Vesting Service; and
- (c) Had attained age 40 prior to his disablement,

then he will receive a Disability Benefit from the Plan. The Disability Benefit is determined in the same manner as the Normal Retirement Benefit.

PRE-RETIREMENT DEATH BENEFIT

Married vested Participants are automatically covered by a pre-retirement spouse's benefit. Upon the death of such a Participant prior to retirement, the spouse will receive 50% of the benefit that would have been payable to the Participant if he had retired under the Joint and Survivor option (normal form) the day before his death, except that, if the Participant was younger than age 55 at the time of death, the benefit to the spouse will begin when the Participant would have attained age 55.

If an unmarried Participant dies before retirement but after becoming vested, his beneficiary will receive a lump sum payment equal to 50% of the amount of contributions made on behalf of the Participant up to a maximum of \$6,500.

Finally, if an active Participant dies after completing at least 3,000 covered hours in the Plan Year in which his death occurs and in the four preceding Plan Years or if a retired Participant dies before attaining age 65 and on the effective date of his retirement benefit he had completed at least 3,000 covered hours in the Plan Year in which he retired and in the four preceding Plan Years, his surviving children will share the monthly survivor benefit of \$333.50 until the youngest child reaches age 18. If the Participant had completed 15 years of Vesting Service prior to his death and he met either of the above conditions, his surviving spouse, if any, shall receive a surviving spouse benefit equal to 50% of the monthly survivor benefit described in this paragraph during each month after the Participant's death and prior to the surviving spouse's attainment of age 62 in which there are no surviving children.

Hawaii Truckers - Teamsters Union Pension Plan

EIN: 99-6009518 PN: 001

3/31/2025

Form 5500 Schedule H, line 4i - Schedule of Assets (Held At End of Year)

<u>(a)</u>	<u>(b) (c) Description of investment</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	Money Market Funds (p19)	\$ 768,521.11	\$ 768,521.11
	Rounding		(0.11)
	Total money market funds		<u>\$ 768,521.00</u>
	Balanced Funds (p20)	\$ 16,439,516.70	\$ 15,550,847.78
	Due To/From Broker Adjustment		205,990.71
	Subtotal		15,756,838.49
	International Bond Funds (p20)	24,424,039.60	24,418,791.71
	Global Bond Funds (p20)	23,949,810.54	22,545,675.53
	DFA US Small Cap Portfolio (p19)	14,207,589.46	14,694,387.42
	Fidelity 500 Index Fund (p19)	35,945,506.25	44,165,208.67
	MFS Institutional Trust-MFS Intl Equity Fund (p19)	16,961,767.76	17,656,708.87
	Rounding		0.31
	Total registered investment companies		<u>\$ 139,237,611.00</u>
	American Core Realty Fund LLC	\$ 8,701,536.11	\$ 10,317,239.09
	BNY Mellon AFL-CIO SL Mid Cap Stock Index Fund	14,644,761.52	14,849,583.37
	Rounding		(0.46)
	Total other investments		<u>\$ 25,166,822.00</u>
	Total Assets Held	<u>\$ 156,043,049.05</u>	<u>\$ 165,172,954.00</u>

See Independent Auditor's Report

Portfolio Holdings On March 31, 2025

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
Investments							
Cash and Equivalents							
<i>Cash and Equivalents</i>							
BlackRock Liquidity FedFund (TICKER: TFDXX;CUSIP:09248U700)	768,521.11 1.00	768,521.11	768,521.11	1,928.95	0.00	30,049.17 3.91%	0.46%
Total Cash and Equivalents		\$768,521.11	\$768,521.11	\$1,928.95	\$0.00	\$30,049.17 3.91%	0.46%
Total Cash and Equivalents		\$768,521.11	\$768,521.11	\$1,928.95	\$0.00	\$30,049.17 3.91%	0.46%
US Equity							
<i>US Equity</i>							
DFA US Small Cap Portfolio (TICKER: DFSTX;CUSIP:233203843)	326,687.137 44.98	14,694,387.42	14,207,589.46	0.00	486,797.96	172,490.80 1.17%	8.87%
Fidelity 500 Index Fund (TICKER: FXAIX;CUSIP:315911750)	225,955.227 195.46	44,165,208.67	35,945,506.25	0.00	8,219,702.42	574,603.94 1.30%	26.66%
Total US Equity		\$58,859,596.09	\$50,153,095.71	\$0.00	\$8,706,500.38	\$747,094.74 1.27%	35.53%
Total US Equity		\$58,859,596.09	\$50,153,095.71	\$0.00	\$8,706,500.38	\$747,094.74 1.27%	35.53%
International Equity							
<i>International Equity</i>							
MFS Institutional Trust-MFS International Equity Fund (TICKER: MIEIX;CUSIP:552966806)	489,783.88 36.05	17,656,708.87	16,961,767.76	0.00	694,941.11	242,932.83 1.38%	10.66%
Total International Equity		\$17,656,708.87	\$16,961,767.76	\$0.00	\$694,941.11	\$242,932.83 1.38%	10.66%
Total International Equity		\$17,656,708.87	\$16,961,767.76	\$0.00	\$694,941.11	\$242,932.83 1.38%	10.66%

Portfolio Holdings On March 31, 2025 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
Balanced							
<i>Balanced</i>							
iMGP Alternative Strategies Fund (TICKER: MASFX;CUSIP:53700T801)	1,450,638.785 10.72	15,550,847.78	16,439,516.70	0.00	-888,668.92	588,959.28 3.79%	9.39%
Total Balanced		\$15,550,847.78	\$16,439,516.70	\$0.00	-\$888,668.92	\$588,959.28 3.79%	9.39%
Total Balanced		\$15,550,847.78	\$16,439,516.70	\$0.00	-\$888,668.92	\$588,959.28 3.79%	9.39%
Taxable Fixed Income							
<i>Inter Bond Funds</i>							
Baird Core Plus Bond Fund (TICKER: BCOIX;CUSIP:057071870)	2,401,061.132 10.17	24,418,791.71	24,424,039.60	0.00	-5,247.89	1,010,846.65 4.14%	14.73%
Total Inter Bond Funds		\$24,418,791.71	\$24,424,039.60	\$0.00	-\$5,247.89	\$1,010,846.65 4.14%	14.73%
<i>Global Bond Funds</i>							
American Funds Strategic Bond Fund (TICKER: RANGX;CUSIP:02631E789)	2,442,651.737 9.23	22,545,675.53	23,949,810.54	0.00	-1,404,135.01	786,533.85 3.49%	13.61%
Total Global Bond Funds		\$22,545,675.53	\$23,949,810.54	\$0.00	-\$1,404,135.01	\$786,533.85 3.49%	13.61%
Total Taxable Fixed Income		\$46,964,467.24	\$48,373,850.14	\$0.00	-\$1,409,382.90	\$1,797,380.50 3.83%	28.34%
Other Assets							
<i>Other</i>							
American Core Realty Fund LLC (Firm Defined Security ID:LP8512842)	85.5524 119,596.1255	10,231,735.57	8,627,669.73	0.00	1,604,065.84	0.00	6.18%

Portfolio Holdings On March 31, 2025 (continued)

	Number of Shares Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. /Yield at Market	% of Account
<i>Other (continued)</i>							
BNYM Mellon AFL-CIO SL Mid Cap Stock Index Fund (Firm Defined Security ID:202406103)	1,280,136.497 12.23	15,656,069.36	14,644,761.52	0.00	1,011,307.84	0.00	9.44%
Total Other		\$25,887,804.93	\$23,272,431.25	\$0.00	\$2,615,373.68	\$0.00	15.62%
Total Other Assets		\$25,887,804.93	\$23,272,431.25	\$0.00	\$2,615,373.68	\$0.00	15.62%
Total Investments		\$165,687,946.02	\$155,969,182.67	\$1,928.95	\$9,718,763.35	\$3,406,416.52 2.06%	100.00%
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00 1.00	1,928.95	1,928.95	0.00	0.00	0.00	0.00%
Total Non-Investments		\$1,928.95	\$1,928.95	\$0.00	\$0.00	\$0.00	0.00%
Total For Your Portfolio		\$165,689,874.97	\$155,971,111.62	\$1,928.95	\$9,718,763.35	\$3,406,416.52 2.06%	100.00%

Schedule MB, Line 8b(2) -- SCHEDULE OF ACTIVE PARTICIPANT DATA

Hawaii Truckers - Teamsters Pension Plan

EIN: 99-6009518 PN: 001

Attained Age	YEARS OF CREDITED SERVICE										Total
	<u>< 1</u>	<u>1 - 4</u>	<u>5 - 9</u>	<u>10 - 14</u>	<u>15 - 19</u>	<u>20 - 24</u>	<u>25 - 29</u>	<u>30 - 34</u>	<u>35 - 39</u>	<u>40 & up</u>	
Unknown	1										1
19 & Under											
20-24	2	5									7
25-29	2	40	7								49
30-34		34	24								58
35-39		12	30	4	1						47
40-44		9	14	4	5	2					34
45-49		11	18	7	10	3					49
50-54	1	12	10	2	11	13	3	1			53
55-59	1	9	12	5	3	2	7	7	1		47
60-64		1	2		3		3	2		1	12
65-69						2					2
70+		1			1						2
TOTAL	7	134	117	22	34	22	13	10	1	1	361

NOTE: Benefits under the Plan are not determined using compensation, therefore, average compensation data is not required to be provided. This Plan is not a cash balance plan, therefore, average cash balance account data is not applicable for this Plan.

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

Hawaii Truckers - Teamsters Pension Fund

EIN: 99-6009518 PN: 001

MINIMUM FUNDING SCHEDULE FOR FISCAL PLAN YEAR ENDED MARCH 31, 2025

Description	Interest Rate	Charge Amount	Credit Amount	Amort. Period	Year Charge	Year Credit	FSA Credit Balance
FSA Balance	6.75%					\$17,056,909	
4/95 Benefit Change	6.75%	\$32,627		1.00	\$32,627		
4/96 Assumption Change	6.75%	\$110,686		2.00	\$57,150		
4/96 Benefit Change	6.75%	\$92,477		2.00	\$47,748		
4/97 Benefit Change	6.75%	\$2,277		3.00	\$809		
4/97 Plan Amendment	6.75%	\$284,124		3.00	\$100,957		
4/98 Benefit Change	6.75%	\$105,116		4.00	\$28,907		
4/98 Plan Amendment	6.75%	\$194,188		4.00	\$53,402		
1/99 Plan Amendment	6.75%	\$17,777		4.75	\$4,234		
4/99 Plan Amendment	6.75%	\$116,237		5.00	\$26,379		
4/00 Benefit Change	6.75%	\$146,178		6.00	\$28,507		
4/01 Experience Loss	6.75%						
4/01 Benefit Change	6.75%	\$172,830		7.00	\$29,780		
4/02 Plan Amendment/ Benefit Change	6.75%	\$1,765,870		8.00	\$274,349		
4/03 Experience Loss	6.75%						
4/03 Benefit Change	6.75%	\$970		9.00	\$138		
4/04 Experience Loss	6.75%						
4/04 Benefit Change	6.75%	\$837,766		10.00	\$110,449		
4/05 Experience Loss	6.75%						
4/05 Benefit Change	6.75%	\$624,770		11.00	\$77,080		
4/06 Experience Loss	6.75%						
4/06 Benefit Change	6.75%	\$1,287,395		12.00	\$149,820		
4/07 Experience Loss	6.75%						
4/07 Benefit Change	6.75%	\$832,608		13.00	\$92,005		
4/08 Plan Amendment/ Benefit Change	6.75%						
4/09 ENIL (2008 Loss)	6.75%	\$7,023,911		14.00	\$741,124		
4/10 Experience Loss	6.75%	\$78,896		1.00	\$78,896		
4/11 ENIL (2008 Loss)	6.75%	\$2,796,177		14.00	\$295,037		
4/12 Experience Gain	6.75%		\$251,753	3.00		\$89,455	
4/12 ENIL (2008 Loss)	6.75%	\$907,516		14.00	\$95,756		
4/13 Experience Gain	6.75%		\$814,997	4.00		\$224,125	
4/13 ENIL (2008 Loss)	6.75%	\$2,153,061		14.00	\$227,179		
4/14 Experience	6.75%		\$2,079,150	5.00		\$471,846	
4/14 ENIL (2008 Loss)	6.75%	\$2,228,302		14.00	\$235,118		
4/15 Experience	6.75%	\$858,279		6.00	\$167,378		
4/15 Assumption Change	6.75%	\$1,464,210		6.00	\$285,544		
4/16 Experience	6.75%	\$1,724,305		7.00	\$297,112		
4/16 Assumption Change	6.75%	\$1,130,584		7.00	\$194,809		
4/17 Experience	6.75%	\$1,977,157		8.00	\$307,175		
4/17 Assumption Change	6.75%		\$11,914	8.00		\$1,851	
4/18 Experience	6.75%	\$1,410,950		9.00	\$200,716		
4/18 Assumption Change	6.75%		\$1,050,860	9.00		\$149,491	
4/19 Experience	6.75%	\$281,210		10.00	\$37,074		
4/19 Assumption Change	6.75%		\$381,583	10.00		\$50,307	
4/20 Experience	6.75%	\$669,293		11.00	\$82,573		
4/20 Assumption Change	6.75%		\$299,384	11.00		\$36,936	
4/21 Experience	6.75%		\$2,844,214	12.00		\$330,994	
4/21 Assumption Change	6.75%	\$3,524,612		12.00	\$410,175		
4/22 Experience	6.75%		\$4,468,004	13.00		\$493,724	
4/22 Assumption Change	6.75%	\$176,377		13.00	\$19,490		
4/23 Experience	6.75%	\$1,016,847		14.00	\$107,292		
4/24 Experience	6.75%	\$462,180		15.00	\$46,788		
Normal Cost	6.75%			--	\$4,289,513		
Expenses	6.75%			--	\$450,000		
Employer Contr.	6.75%			--		\$7,095,527	
Interest	6.75%			--	\$636,991	1,455,942	
		\$36,507,763	\$12,201,859		\$10,320,081	\$27,457,107	\$17,137,026

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

Hawaii Truckers - Teamsters Union Pension Plan

EIN: 99-6009518 PN: 001

Change in actuarial assumptions (Multiemployer Plan) for the current Plan Year:

- (1) For purposes of testing the sufficiency of future contributions to the Plan, the expected hours were lowered from 682,000 hours per year to 612,000 hours per year but the expected average contribution rate was increased from \$11.010 per hour to \$11.582 per hour based on the contributions rates negotiated via collective bargaining. This change did not have any effect on the Plan's Actuarial Liabilities, however, it had the effect of increasing the Normal Cost by \$76,010.
- (2) Current Liability interest rate assumption was changed as required under Internal Revenue Code §431(c)(6)(E) and the mortality tables (including post-disablement tables) used to calculate the Current Liability were updated as required in IRS Regulations §1.431(c)(6)-1 and IRS Notice 2008-55. This change did not have any effect on the Plan's Actuarial Liability as it impacted only the Plan's Current Liability and, therefore, the maximum deductible Employer contributions.
- (3) The operating expense assumption was increased from \$400,000 per year to \$450,000 per year. This change did not have any effect on the Plan's Actuarial Liabilities or Normal Cost.

SCHEDULE MB, Line 6 - Statement of Actuarial Assumptions/Methods

Hawaii Truckers - Teamsters Union Pension Plan

EIN: 99-6009518 PN: 001

ACTUARIAL ASSUMPTIONS AND METHOD

INTEREST RATE:

For funding purposes: 6.75% per year, compounded annually

This assumption was determined based on the expected net investment returns, determined on an arithmetic average basis, on Plan assets invested in accordance with the Plan's investment guidelines and a long-term inflation assumption of 3.0% per year.

For current liability purposes: 3.49% per year, compounded annually

MORTALITY:

For funding purposes:

- | | | |
|------------------|---|--|
| Healthy life | - | RPEC 2014 v2021 fully generational mortality model for Blue Collar Non-Annuitant and Annuitant Males and Females, respectively, projected using Scale MP-2021 to reflect future expected improvement in mortality. |
| Post-disablement | - | RPEC 2014 v2021 fully generational mortality model for Disabled Annuitant Males and Females, respectively, projected using Scale MP-2021 to reflect future expected improvement in mortality. |

For RPA '94 current liability:

- | | | |
|------------------|---|---|
| Healthy life | - | The generational mortality tables for Annuitant and Non-Annuitant Males and Females, respectively projected using 2024 Adjusted Scale MP-2021 described in IRS Regulations §1.430(h)(3)-1(b)(1) for use in determining present value with respect to valuation dates occurring on or after January 1, 2024. |
| Post-disablement | - | The generational mortality tables for Annuitant Males and Females, respectively, projected using 2024 Adjusted Scale MP-2021 described in IRS Regulation §1.430(h)(3)-1(b)(1) for use in determining present values with respect to valuation dates occurring on or after January 1, 2024. |

SCHEDULE MB, Line 6 - Statement of Actuarial Assumptions/Methods
Hawaii Truckers - Teamsters Union Pension Plan
EIN: 99-6009518 PN: 001

TERMINATION:

Sample withdrawal rates are:

<u>AGE</u>	<u>PERCENT</u>	<u>AGE</u>	<u>PERCENT</u>
22	20.00	47	2.80
27	17.40	52	1.05
32	10.90	57	--
37	6.30	62	--
42	4.55		

RETIREMENT AGE

For UPS Active Employees:

<u>RETIREMENT AGE</u>	<u>PERCENT</u>
55	10.00
56	10.00
57	10.00
58	10.00
59	10.00
60	10.00
61	10.00
62	100.00

Average Retirement Age for UPS Active Employees: 59.9

For non-UPS Active Employees:

<u>RETIREMENT AGE</u>	<u>PERCENT</u>	<u>RETIREMENT AGE</u>	<u>PERCENT</u>
55	1.00	63	10.00
56	1.00	64	10.00
57	1.00	65	50.00
58	1.00	66	50.00
59	1.00	67	50.00
60	5.00	68	50.00
61	5.00	69	50.00
62	50.00	70	100.00

Average Retirement Age for non-UPS Active Employees: 64.1

Weighted Average Retirement Age for All Active Employees: 60.8

For Vested Inactive Employees: Attainment of Age 62.

SCHEDULE MB, Line 6 - Statement of Actuarial Assumptions/Methods
Hawaii Truckers - Teamsters Union Pension Plan
EIN: 99-6009518 PN: 001

DISABILITY:

The disability costs were calculated on a unit credit basis. Sample incidence rates by attained age are as follows:

<u>AGE</u>	<u>PERCENT</u>		<u>AGE</u>	<u>PERCENT</u>	
	<u>MALE</u>	<u>FEMALE</u>		<u>MALE</u>	<u>FEMALE</u>
22	.13	.13	47	.70	.70
27	.13	.13	52	1.24	1.24
32	.19	.19	57	2.21	2.21
37	.28	.28	62	2.95	2.95
42	.44	.44			

CREDITED SERVICE ACCRUAL RATE:

Each UPS Active Employee is assumed to earn 0.95 years of Credited Service in a Plan Year.

Each non-UPS Active Employee is assumed to earn 0.90 years of Credited Service in a Plan Year.

MARRIAGE ASSUMPTION

Male - 85% married with spouse 4 years younger.

Female - 65% married with spouse 4 years older.

CONTRIBUTION INCOME

612,000 hours and an average employer contribution rate of \$11.582 during fiscal year 2024-25.

OPERATING EXPENSES

\$450,000 per year.

ASSETS:

Adjusted cost value without phase-in. The Adjusted Cost Value of the Fund is equal to the market value of the Fund as of the valuation date, minus decreasing fractions (4/5, 3/5, 2/5 and 1/5) of the gain or loss (difference between the expected value of the Fund based on the valuation interest rate and the market value of the Fund) at the valuation date for each of the four preceding years. The asset value determined under this formula will be adjusted to be no greater than 120% and no less than 80% of the market value of the Fund.

SCHEDULE MB, Line 6 - Statement of Actuarial Assumptions/Methods
Hawaii Truckers - Teamsters Union Pension Plan
EIN: 99-6009518 PN: 001

Notwithstanding the above, the gain or loss (difference between the expected value of the Fund based on the valuation interest rate and the market value of the Fund) for the 2008 Plan Year is being recognized over a 10-Plan Year period (instead of a 5-Plan Year period). And, for the 2009 Plan Year, the asset value determined under the adjusted cost value method will be adjusted to be no greater than 130% and no less than 80% of the market value of the Fund.

VALUATION METHOD:

The "unit credit" method of valuation was employed. Under this method, two elements of cost entered into the valuation. The first is the "normal cost" which, for any particular year, is the amount necessary to fund the benefits expected to be earned by each Employee during that year.

The second is the "actuarial liability" which, on any valuation date, is the amount necessary to fund the benefits of each Employee that are attributable to service earned prior to the valuation date. The respective totals of the normal cost and actuarial liability for each employee are the "normal cost" and "actuarial liability" of the Plan as a whole. The "unfunded liability" of the Plan at any time is the difference between the actuarial liability and the assets of the Plan.

Special Funding Rule under §431(b)(8)(A) of the Internal Revenue Code, adopted by the Board of Trustees:

An "Extended Amortization Period" shall be applied to the eligible net investment loss ("ENIL") incurred by the Plan during its 2008-09 plan year with the amount of such loss recognized in each future plan year determined on a "Prospective Basis." The net investment loss incurred by the Plan during its 2008-09 plan year will be amortized over a 29 year period (instead of 15 years) beginning on April 1, 2009.

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

HAWAII TRUCKERS - TEAMSTERS UNION PENSION PLAN

EIN: 99-6009518 PN: 001

Plan Year Beginning April 1	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	598,855	1,142,752	7,938,472	9,680,079
2025	1,001,396	1,257,816	7,776,354	10,035,566
2026	1,453,872	1,335,783	7,600,569	10,390,224
2027	1,938,235	1,454,088	7,460,865	10,853,188
2028	2,713,491	1,450,141	7,297,767	11,461,399
2029	3,102,283	1,529,769	7,124,017	11,756,069
2030	3,590,179	1,555,890	6,963,017	12,109,086
2031	4,024,121	1,644,192	6,798,959	12,467,272
2032	4,423,785	1,703,371	6,627,638	12,754,794
2033	4,825,020	1,779,407	6,446,998	13,051,425
2034	5,101,046	2,061,364	6,260,799	13,423,209
2035	5,392,552	2,119,090	6,067,102	13,578,744
2036	5,586,574	2,157,033	5,865,928	13,609,535
2037	5,821,354	2,267,186	5,657,334	13,745,874
2038	5,963,887	2,346,804	5,441,408	13,752,099
2039	6,094,091	2,306,136	5,218,296	13,618,523
2040	6,114,527	2,431,241	4,988,255	13,534,023
2041	6,222,883	2,378,840	4,751,690	13,353,413
2042	6,248,322	2,362,853	4,509,189	13,120,364
2043	6,352,268	2,379,315	4,261,553	12,993,136
2044	6,325,109	2,313,784	4,009,810	12,648,703
2045	6,345,956	2,298,317	3,755,166	12,399,439
2046	6,370,427	2,297,183	3,499,094	12,166,704
2047	6,316,387	2,297,555	3,243,327	11,857,269
2048	6,295,180	2,245,457	2,989,706	11,530,343
2049	6,259,009	2,185,897	2,740,155	11,185,061
2050	6,325,868	2,176,173	2,496,595	10,998,636
2051	6,316,878	2,141,524	2,260,858	10,719,260
2052	6,264,926	2,060,096	2,034,647	10,359,669
2053	6,168,880	1,992,829	1,819,500	9,981,209
2054	6,024,344	1,904,824	1,616,750	9,545,918
2055	5,940,544	1,828,319	1,427,488	9,196,351
2056	5,782,849	1,734,027	1,252,470	8,769,346
2057	5,617,572	1,637,063	1,092,104	8,346,739
2058	5,478,130	1,540,684	946,503	7,965,317
2059	5,239,808	1,445,240	815,515	7,500,563
2060	5,026,101	1,351,081	698,765	7,075,947
2061	4,776,642	1,258,565	595,662	6,630,869
2062	4,508,140	1,168,015	505,420	6,181,575
2063	4,245,444	1,079,832	427,095	5,752,371
2064	3,984,786	994,444	359,639	5,338,869
2065	3,732,347	912,218	301,948	4,946,513
2066	3,489,238	833,536	252,956	4,575,730
2067	3,256,213	758,706	211,564	4,226,483
2068	3,033,711	687,938	176,755	3,898,404
2069	2,821,822	621,391	147,561	3,590,774
2070	2,620,334	559,111	123,148	3,302,593
2071	2,428,860	501,055	101,590	3,031,505
2072	2,246,898	447,161	84,910	2,778,969
2073	2,073,877	397,293	70,991	2,542,161

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

HAWAII TRUCKERS - TEAMSTERS PENSION PLAN

EIN: 99-6009518 PN: 001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	7,095,527	0	7,095,527
2025	7,055,748	0	7,055,748
2026	7,058,808	0	7,058,808
2027	7,058,808	0	7,058,808
2028	7,058,808	0	7,058,808
2029	7,058,808	0	7,058,808
2030	7,058,808	0	7,058,808
2031	7,058,808	0	7,058,808
2032	7,058,808	0	7,058,808
2033	7,058,808	0	7,058,808

5% Series Reportable Transactions By Broker

Beginning Market Value: \$159,935,036.53

Comparative Value (5%): \$7,996,751.83

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>Bernstein - 79561</i>					
Sales					
May 3, 2024 May 7, 2024	Sale 1,061.00 Shares of Ball Corp @ \$68.5766, Paid \$0.59 Other Charges, \$30.77 Broker Commission, Federal Long Term Loss of \$7,377.90	1,061.00	72,728.41	80,106.31	-7,377.90
May 6, 2024 May 8, 2024	Sale 1,065.00 Shares of Ball Corp @ \$68.8887, Paid \$0.59 Other Charges, \$30.89 Broker Commission, Federal Long Term Loss of \$7,073.32	1,065.00	73,334.99	80,408.31	-7,073.32
June 24, 2024 June 25, 2024	Sale 3,393.00 Shares of Salesforce Inc @ \$241.7781, Paid \$22.81 SEC Fee, \$98.40 Broker Commission, Federal Long Term Gain of \$297,061.13	3,393.00	820,231.88	523,170.75	297,061.13
June 24, 2024 June 25, 2024	Sale 4,288.00 Shares of American Express Co @ \$232.4572, Paid \$124.35 Broker Commission, \$27.72 SEC Fee, Federal Long Term Gain of \$448,787.08	4,288.00	996,624.40	547,837.32	448,787.08
June 24, 2024 June 25, 2024	Sale 1,755.00 Shares of Thermo Fisher Scientific Inc @ \$568.0069, Paid \$27.72 SEC Fee, \$50.90 Broker Commission, Federal Long Term Gain of \$222,663.13	1,755.00	996,773.49	774,110.36	222,663.13
June 24, 2024 June 25, 2024	Sale 3,216.00 Shares of Waste Management Inc @ \$211.6899, Paid \$18.93 SEC Fee, \$93.26 Broker Commission, Federal Short Term Gain of \$24,566.96	3,216.00	680,682.53	656,115.57	24,566.96
June 24, 2024 June 25, 2024	Sale 1,219.00 Shares of Synopsys Inc @ \$598.4898, Paid \$35.35 Broker Commission, \$20.29 SEC Fee, Federal Short Term Gain of \$78,501.15	1,219.00	729,503.43	651,002.28	78,501.15

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
June 24, 2024	Sale 9,647.00 Shares of Starbucks Corp @	9,647.00	767,582.73	849,570.17	-81,987.44
June 25, 2024	\$79.5982, Paid \$21.35 SEC Fee, \$279.76 Broker Commission, Federal Short Term Loss of \$12,263.70, Federal Long Term Loss of \$69,723.74				
June 24, 2024	Sale 7,484.00 Shares of Yum Brands Inc @	7,484.00	1,001,814.05	685,760.37	316,053.68
June 25, 2024	\$133.8935, Paid \$27.86 SEC Fee, \$217.04 Broker Commission, Federal Short Term Gain of \$34,755.76, Federal Long Term Gain of \$281,297.92				
June 24, 2024	Sale 2,483.00 Shares of Sherwin-Williams Co/The @	2,483.00	749,882.64	648,275.46	101,607.18
June 25, 2024	\$302.0441, Paid \$72.01 Broker Commission, \$20.85 SEC Fee, Federal Long Term Gain of \$101,607.18				
June 24, 2024	Sale 3,248.00 Shares of Aon PLC @ \$297.7929,	3,248.00	967,110.26	999,931.16	-32,820.90
June 25, 2024	Paid \$94.19 Broker Commission, \$26.89 SEC Fee, Federal Long Term Loss of \$32,820.90				
June 24, 2024	Sale 2,026.00 Shares of Meta Platforms Inc @	2,026.00	1,012,181.11	909,560.08	102,621.03
June 25, 2024	\$499.6387, Paid \$58.75 Broker Commission, \$28.15 SEC Fee, Federal Short Term Gain of \$102,621.03				
June 24, 2024	Sale 1,783.00 Shares of MSCI Inc @ \$490.1247,	1,783.00	873,816.33	793,770.24	80,046.09
June 25, 2024	Paid \$51.71 Broker Commission, \$24.30 SEC Fee, Federal Long Term Gain of \$80,046.09				
June 24, 2024	Sale 3,289.00 Shares of IQVIA Holdings Inc @	3,289.00	709,252.46	662,835.87	46,416.59
June 25, 2024	\$215.6788, Paid \$19.73 SEC Fee, \$95.38 Broker Commission, Federal Long Term Gain of \$46,416.59				
June 24, 2024	Sale 1,003.00 Shares of ServiceNow Inc @	1,003.00	746,240.43	454,227.69	292,012.74
June 25, 2024	\$744.0581, Paid \$20.75 SEC Fee, \$29.09 Broker Commission, Federal Long Term Gain of \$292,012.74				

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
June 24, 2024 June 25, 2024	Sale 3,676.00 Shares of Autodesk Inc @ \$240.5302, Paid \$24.59 SEC Fee, \$106.60 Broker Commission, Federal Short Term Gain of \$22,616.56, Federal Long Term Gain of \$177,717.06	3,676.00	884,057.83	683,724.21	200,333.62
June 24, 2024 June 25, 2024	Sale 4,222.00 Shares of Workday Inc @ \$218.2139, Paid \$25.62 SEC Fee, \$122.44 Broker Commission, Federal Short Term Gain of \$10,546.19, Federal Long Term Gain of \$30,911.91	4,222.00	921,151.03	879,692.93	41,458.10
June 24, 2024 June 25, 2024	Sale 2,536.00 Shares of Corpay Inc Com @ \$269.7535, Paid \$19.02 SEC Fee, \$73.54 Broker Commission, Federal Long Term Gain of \$187,847.35	2,536.00	684,002.32	496,154.97	187,847.35
June 24, 2024 June 25, 2024	Sale 2,871.00 Shares of UnitedHealth Group Inc @ \$487.8383, Paid \$38.94 SEC Fee, \$83.26 Broker Commission, Federal Short Term Gain of \$148,822.95, Federal Long Term Gain of \$367,828.43	2,871.00	1,400,461.56	883,810.18	516,651.38
June 24, 2024 June 25, 2024	Sale 11,725.00 Shares of Amazon.com Inc @ \$187.3504, Paid \$340.03 Broker Commission, \$61.07 SEC Fee, Federal Long Term Gain of \$1,092,468.15	11,725.00	2,196,282.34	1,103,814.19	1,092,468.15
June 24, 2024 June 25, 2024	Sale 1,829.00 Shares of Intuit Inc @ \$625.0425, Paid \$53.04 Broker Commission, \$31.79 SEC Fee, Federal Long Term Gain of \$499,225.51	1,829.00	1,143,117.90	643,892.39	499,225.51
June 24, 2024 June 25, 2024	Sale 5,029.00 Shares of Microsoft Corp @ \$449.1054, Paid \$145.84 Broker Commission, \$62.79 SEC Fee, Federal Short Term Gain of \$102,739.98, Federal Long Term Gain of \$1,453,523.18	5,029.00	2,258,342.43	702,079.27	1,556,263.16

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
June 24, 2024 June 25, 2024	Sale 1,604.00 Shares of Netflix Inc @ \$669.9807, Paid \$46.52 Broker Commission, \$29.88 SEC Fee, Federal Short Term Gain of \$75,699.28, Federal Long Term Gain of \$275,230.32	1,604.00	1,074,572.64	723,643.04	350,929.60
June 24, 2024 June 25, 2024	Sale 4,495.00 Shares of Danaher Corp @ \$257.1382, Paid \$32.14 SEC Fee, \$130.36 Broker Commission, Federal Short Term Gain of \$116,813.46, Federal Long Term Gain of \$308,005.73	4,495.00	1,155,673.71	730,854.52	424,819.19
June 24, 2024 June 25, 2024	Sale 5,908.00 Shares of Visa Inc @ \$278.7243, Paid \$45.78 SEC Fee, \$171.33 Broker Commission, Federal Long Term Gain of \$958,542.75	5,908.00	1,646,486.05	687,943.30	958,542.75
June 24, 2024 June 25, 2024	Sale 10,940.00 Shares of NVIDIA Corp @ \$120.3273, Paid \$317.26 Broker Commission, \$36.60 SEC Fee, Federal Short Term Gain of \$227,785.38, Federal Long Term Gain of \$646,590.82	10,940.00	1,316,026.80	441,650.60	874,376.20
June 24, 2024 June 25, 2024	Sale 4,437.00 Shares of Ecolab Inc @ \$244.6544, Paid \$128.67 Broker Commission, \$30.18 SEC Fee, Federal Long Term Gain of \$305,881.41	4,437.00	1,085,372.72	779,491.31	305,881.41
June 24, 2024 June 25, 2024	Sale 14,194.00 Shares of Canadian Pacific Kansas City Ltd @ \$79.777, Paid \$31.48 SEC Fee, \$411.63 Broker Commission, Federal Short Term Gain of \$7,821.14	14,194.00	1,131,911.63	1,124,090.49	7,821.14
June 24, 2024 June 25, 2024	Sale 2,724.00 Shares of S&P Global Inc @ \$444.8072, Paid \$33.69 SEC Fee, \$79.00 Broker Commission, Federal Long Term Gain of \$529,602.24	2,724.00	1,211,542.12	681,939.88	529,602.24
June 24, 2024 June 25, 2024	Sale 6,608.00 Shares of Alphabet Inc @ \$180.9864, Paid \$33.25 SEC Fee, \$191.63 Broker	6,608.00	1,195,733.25	322,117.66	873,615.59

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
	Commission, Federal Long Term Gain of \$873,615.59				
June 24, 2024 June 25, 2024	Sale 8,895.00 Shares of Novo Nordisk A/S @ \$142.1148, Paid \$35.15 SEC Fee, \$257.96 Broker Commission, Federal Short Term Gain of \$362,537.61	8,895.00	1,263,818.04	901,280.43	362,537.61
Total Sales			\$31,766,311.51	\$21,102,861.31	\$10,663,450.20
Total Bernstein - 79561			\$31,766,311.51	\$21,102,861.31	\$10,663,450.20
<i>Cowen Execution Solutions LLC</i>					
Sales					
July 23, 2024 July 24, 2024	Sale 9,574.00 Shares of Unilever PLC @ \$57.3809, Paid \$95.74 Broker Commission, \$15.28 SEC Fee, Federal Short Term Gain of \$23,024.44, Federal Long Term Gain of \$57,662.23	9,574.00	549,253.72	468,567.05	80,686.67
July 23, 2024 July 24, 2024	Sale 10,625.00 Shares of Primo Water Corp @ \$21.0425, Paid \$106.25 Broker Commission, \$6.22 SEC Fee, Federal Short Term Gain of \$65,538.42	10,625.00	223,464.09	157,925.67	65,538.42
July 23, 2024 July 24, 2024	Sale 15,343.00 Shares of Enterprise Products Partners LP @ \$29.96, Paid \$153.43 Broker Commission, \$12.78 SEC Fee, Federal Short Term Gain of \$13,639.60, Federal Long Term Gain of \$37,552.27	15,343.00	459,510.07	408,318.20	51,191.87
July 23, 2024 July 24, 2024	Sale 3,290.00 Shares of Vistra Corp @ \$80.778, Paid \$7.39 SEC Fee, \$32.90 Broker Commission, Federal Long Term Gain of \$194,619.03	3,290.00	265,719.33	71,100.30	194,619.03
July 23, 2024 July 24, 2024	Sale 7,105.00 Shares of Cogent Communications Holdings Inc @ \$66.1967, Paid \$71.05 Broker Commission, \$13.08 SEC Fee, Federal Short Term Gain of \$27,116.92, Federal Long Term Gain of \$45,752.11	7,105.00	470,243.42	397,374.39	72,869.03

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
July 23, 2024 July 24, 2024	Sale 2,822.00 Shares of Duke Energy Corp @ \$107.7326, Paid \$28.22 Broker Commission, \$8.46 SEC Fee, Federal Short Term Gain of \$31,243.18	2,822.00	303,984.72	272,741.54	31,243.18
July 23, 2024 July 24, 2024	Sale 9,464.00 Shares of US Bancorp @ \$45.595, Paid \$94.64 Broker Commission, \$12.00 SEC Fee, Federal Long Term Gain of \$34,846.76	9,464.00	431,404.44	396,557.68	34,846.76
July 23, 2024 July 24, 2024	Sale 3,401.00 Shares of IDACORP Inc @ \$94.9763, Paid \$8.98 SEC Fee, \$34.01 Broker Commission, Federal Short Term Gain of \$7,488.10, Federal Long Term Gain of \$8,251.74	3,401.00	322,971.41	307,231.57	15,739.84
July 23, 2024 July 24, 2024	Sale 1,596.00 Shares of AbbVie INC @ \$173.3123, Paid \$15.96 Broker Commission, \$7.69 SEC Fee, Federal Long Term Gain of \$159,874.88	1,596.00	276,582.78	116,707.90	159,874.88
July 23, 2024 July 24, 2024	Sale 28,480.00 Shares of Kinder Morgan Inc @ \$21.7202, Paid \$284.80 Broker Commission, \$17.20 SEC Fee, Federal Short Term Gain of \$8,811.18, Federal Long Term Gain of \$73,249.77	28,480.00	618,289.30	536,228.35	82,060.95
July 23, 2024 July 24, 2024	Sale 5,951.00 Shares of Kroger Co/The @ \$54.1644, Paid \$59.51 Broker Commission, \$8.97 SEC Fee, Federal Short Term Gain of \$7,567.27, Federal Long Term Gain of \$22,176.98	5,951.00	322,263.86	292,519.61	29,744.25
July 23, 2024 July 24, 2024	Sale 1,838.00 Shares of LKQ Corp @ \$45.45, Paid \$18.38 Broker Commission, \$2.33 SEC Fee, Federal Short Term Loss of \$7,100.98	1,838.00	83,516.39	90,617.37	-7,100.98
July 23, 2024 July 24, 2024	Sale 10,119.00 Shares of Royalty Pharma PLC @ \$28.5516, Paid \$101.19 Broker Commission, \$8.04 SEC Fee, Federal Short Term Gain of \$1,683.90	10,119.00	288,804.41	287,120.51	1,683.90
July 23, 2024 July 24, 2024	Sale 15,246.00 Shares of Williams Cos Inc/The @ \$44.341, Paid \$18.80 SEC Fee, \$152.46 Broker Commission, Federal Long Term Gain of \$234,245.65	15,246.00	675,851.63	441,605.98	234,245.65

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
July 23, 2024 July 24, 2024	Sale 966.00 Shares of Paycom Software Inc @ \$167.2825, Paid \$9.66 Broker Commission, \$4.50 SEC Fee, Federal Short Term Loss of \$2,736.16	966.00	161,580.74	164,316.90	-2,736.16
July 23, 2024 July 24, 2024	Sale 25,566.00 Shares of AES Corp/VA @ \$17.6892, Paid \$12.58 SEC Fee, \$255.66 Broker Commission, Federal Long Term Loss of \$19,338.68	25,566.00	451,973.85	471,312.53	-19,338.68
July 23, 2024 July 24, 2024	Sale 1,369.00 Shares of EOG Resources Inc @ \$125.0011, Paid \$13.69 Broker Commission, \$4.76 SEC Fee, Federal Short Term Gain of \$12,766.01	1,369.00	171,108.06	158,342.05	12,766.01
July 23, 2024 July 24, 2024	Sale 1,509.00 Shares of Chubb Ltd @ \$262.5869, Paid \$15.09 Broker Commission, \$11.02 SEC Fee, Federal Long Term Gain of \$198,469.62	1,509.00	396,217.52	197,747.90	198,469.62
July 23, 2024 July 24, 2024	Sale 2,740.00 Shares of Sysco Corp @ \$73.6444, Paid \$27.40 Broker Commission, \$5.61 SEC Fee, Federal Long Term Loss of \$8,329.43	2,740.00	201,752.65	210,082.08	-8,329.43
July 23, 2024 July 24, 2024	Sale 5,288.00 Shares of Bristol-Myers Squibb Co @ \$42.635, Paid \$6.27 SEC Fee, \$52.88 Broker Commission, Federal Long Term Loss of \$42,237.23	5,288.00	225,394.73	267,631.96	-42,237.23
July 23, 2024 July 24, 2024	Sale 4,465.00 Shares of Cisco Systems Inc @ \$46.5855, Paid \$44.65 Broker Commission, \$5.79 SEC Fee, Federal Long Term Gain of \$16,737.24	4,465.00	207,953.82	191,216.58	16,737.24
July 23, 2024 July 24, 2024	Sale 675.00 Shares of Qualcomm Inc @ \$193.6905, Paid \$3.64 SEC Fee, \$6.75 Broker Commission, Federal Long Term Gain of \$84,861.84	675.00	130,730.70	45,868.86	84,861.84
July 23, 2024 July 24, 2024	Sale 2,980.00 Shares of Progressive Corp/The @ \$215.7728, Paid \$17.88 SEC Fee, \$29.80 Broker Commission, Federal Long Term Gain of \$356,720.85	2,980.00	642,955.26	286,234.41	356,720.85

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
July 23, 2024 July 24, 2024	Sale 2,827.00 Shares of CNA Financial Corp @ \$47.3271, Paid \$28.27 Broker Commission, \$3.72 SEC Fee, Federal Long Term Gain of \$18,514.87	2,827.00	133,761.72	115,246.85	18,514.87
July 23, 2024 July 24, 2024	Sale 1,370.00 Shares of Genuine Parts Co @ \$137.5349, Paid \$13.70 Broker Commission, \$5.24 SEC Fee, Federal Short Term Gain of \$18,572.58, Federal Long Term Gain of \$4,558.74	1,370.00	188,403.87	165,272.55	23,131.32
July 23, 2024 July 24, 2024	Sale 231.00 Shares of Lockheed Martin Corp @ \$497.73, Paid \$3.20 SEC Fee, \$2.31 Broker Commission, Federal Long Term Gain of \$36,486.09	231.00	114,970.12	78,484.03	36,486.09
July 23, 2024 July 24, 2024	Sale 6,399.00 Shares of PNM Resources Inc @ \$40.2472, Paid \$63.99 Broker Commission, \$7.16 SEC Fee, Federal Short Term Gain of \$18,268.07	6,399.00	257,470.68	239,202.61	18,268.07
July 23, 2024 July 24, 2024	Sale 430.00 Shares of Watsco Inc @ \$504.0553, Paid \$6.03 SEC Fee, \$4.30 Broker Commission, Federal Long Term Gain of \$115,081.87	430.00	216,733.45	101,651.58	115,081.87
July 23, 2024 July 24, 2024	Sale 1,654.00 Shares of Texas Instruments Inc @ \$199.2349, Paid \$16.54 Broker Commission, \$9.17 SEC Fee, Federal Short Term Gain of \$8,232.52, Federal Long Term Gain of \$53,943.67	1,654.00	329,508.81	267,332.62	62,176.19
July 23, 2024 July 24, 2024	Sale 1,491.00 Shares of PepsiCo Inc @ \$166.4576, Paid \$14.91 Broker Commission, \$6.90 SEC Fee, Federal Long Term Gain of \$125,345.93	1,491.00	248,166.47	122,820.54	125,345.93
July 23, 2024 July 24, 2024	Sale 4,383.00 Shares of Axis Capital Holdings Ltd @ \$72.3535, Paid \$43.83 Broker Commission, \$8.82 SEC Fee, Federal Long Term Gain of \$58,391.23	4,383.00	317,072.74	258,681.51	58,391.23
July 23, 2024 July 24, 2024	Sale 482.00 Shares of Alphabet Inc @ \$182.80, Paid \$2.45 SEC Fee, \$4.82 Broker Commission, Federal Short Term Gain of \$8,444.46	482.00	88,102.33	79,657.87	8,444.46

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
July 23, 2024 July 24, 2024	Sale 1,509.00 Shares of Crown Castle Inc @ \$104.5529, Paid \$15.09 Broker Commission, Federal Long Term Loss of \$21,227.48	1,509.00	157,755.24	178,982.72	-21,227.48
July 23, 2024 July 24, 2024	Sale 2,374.00 Shares of Target Corp @ \$150.6535, Paid \$23.74 Broker Commission, \$9.95 SEC Fee, Federal Long Term Gain of \$137,198.41	2,374.00	357,617.72	220,419.31	137,198.41
July 23, 2024 July 24, 2024	Sale 4,131.00 Shares of Delek US Holdings Inc @ \$21.7285, Paid \$2.50 SEC Fee, \$41.31 Broker Commission, Federal Short Term Loss of \$19,828.91	4,131.00	89,716.62	109,545.53	-19,828.91
July 23, 2024 July 24, 2024	Sale 1,198.00 Shares of Amgen Inc @ \$333.318, Paid \$11.98 Broker Commission, \$11.11 SEC Fee, Federal Long Term Gain of \$209,120.46	1,198.00	399,291.87	190,171.41	209,120.46
July 23, 2024 July 24, 2024	Sale 3,893.00 Shares of Micron Technology Inc @ \$114.6527, Paid \$38.93 Broker Commission, \$12.41 SEC Fee, Federal Long Term Gain of \$214,752.74	3,893.00	446,291.62	231,538.88	214,752.74
July 23, 2024 July 24, 2024	Sale 145.00 Shares of Cable One Inc @ \$350.1214, Paid \$1.45 Broker Commission, \$1.42 SEC Fee, Federal Long Term Loss of \$52,364.64	145.00	50,764.73	103,129.37	-52,364.64
July 23, 2024 July 24, 2024	Sale 2,092.00 Shares of American Tower Corp @ \$209.4783, Paid \$20.92 Broker Commission, Federal Long Term Loss of \$5,687.00	2,092.00	438,207.68	443,894.68	-5,687.00
July 23, 2024 July 24, 2024	Sale 2,188.00 Shares of CSG Systems International Inc @ \$44.6879, Paid \$21.88 Broker Commission, \$2.72 SEC Fee, Federal Long Term Gain of \$11,139.64	2,188.00	97,752.53	86,612.89	11,139.64
July 23, 2024 July 24, 2024	Sale 14,146.00 Shares of Corning Inc @ \$44.2136, Paid \$141.46 Broker Commission, \$17.39 SEC Fee, Federal Long Term Gain of \$306,357.20	14,146.00	625,286.74	318,929.54	306,357.20

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
July 23, 2024 July 24, 2024	Sale 2,994.00 Shares of Fidelity National Financial Inc @ \$54.473, Paid \$29.94 Broker Commission, \$4.54 SEC Fee, Federal Long Term Gain of \$48,360.13	2,994.00	163,057.68	114,697.55	48,360.13
July 23, 2024 July 24, 2024	Sale 4,084.00 Shares of Avnet Inc @ \$53.2137, Paid \$6.05 SEC Fee, \$40.84 Broker Commission, Federal Short Term Gain of \$13,252.71	4,084.00	217,277.86	204,025.15	13,252.71
July 23, 2024 July 24, 2024	Sale 1,390.00 Shares of Starbucks Corp @ \$76.5396, Paid \$13.90 Broker Commission, \$2.96 SEC Fee, Federal Short Term Loss of \$14,313.88	1,390.00	106,373.18	120,687.06	-14,313.88
July 23, 2024 July 24, 2024	Sale 12,275.00 Shares of Dun & Bradstreet Holdings Inc @ \$10.5739, Paid \$3.61 SEC Fee, \$122.75 Broker Commission, Federal Long Term Loss of \$8,272.35	12,275.00	129,668.26	137,940.61	-8,272.35
July 23, 2024 July 24, 2024	Sale 2,718.00 Shares of Kimberly-Clark Corp @ \$136.6016, Paid \$27.18 Broker Commission, \$10.33 SEC Fee, Federal Long Term Gain of \$71,533.38	2,718.00	371,245.64	299,712.26	71,533.38
July 23, 2024 July 24, 2024	Sale 6,498.00 Shares of Interpublic Group of Cos Inc/The @ \$29.945, Paid \$64.98 Broker Commission, \$5.41 SEC Fee, Federal Long Term Gain of \$38,180.66	6,498.00	194,512.22	156,331.56	38,180.66
July 23, 2024 July 24, 2024	Sale 12,698.00 Shares of Comcast Corp @ \$38.5696, Paid \$13.62 SEC Fee, \$126.98 Broker Commission, Federal Long Term Loss of \$2,064.50	12,698.00	489,616.18	491,680.68	-2,064.50
July 23, 2024 July 24, 2024	Sale 5,673.00 Shares of Oracle Corp @ \$142.4307, Paid \$56.73 Broker Commission, \$22.47 SEC Fee, Federal Long Term Gain of \$412,805.45	5,673.00	807,930.16	395,124.71	412,805.45

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
July 23, 2024 July 24, 2024	Sale 4,202.00 Shares of Northwestern Energy Group Inc @ \$52.321, Paid \$42.02 Broker Commission, \$6.12 SEC Fee, Federal Short Term Gain of \$13,953.98	4,202.00	219,804.70	205,850.72	13,953.98
July 23, 2024 July 24, 2024	Sale 559.00 Shares of Willis Towers Watson PLC @ \$265.9834, Paid \$5.59 Broker Commission, \$4.14 SEC Fee, Federal Long Term Gain of \$21,573.90	559.00	148,674.99	127,101.09	21,573.90
July 23, 2024 July 24, 2024	Sale 3,204.00 Shares of PNC Financial Services Group Inc/The @ \$179.2962, Paid \$32.04 Broker Commission, \$15.98 SEC Fee, Federal Short Term Gain of \$147,021.94, Federal Long Term Gain of \$58,590.59	3,204.00	574,417.00	368,804.47	205,612.53
July 23, 2024 July 24, 2024	Sale 763.00 Shares of Dollar General Corp @ \$120.8653, Paid \$7.63 Broker Commission, \$2.57 SEC Fee, Federal Short Term Loss of \$25,212.45	763.00	92,210.02	117,422.47	-25,212.45
July 23, 2024 July 24, 2024	Sale 1,249.00 Shares of Johnson & Johnson @ \$152.8006, Paid \$12.49 Broker Commission, \$5.31 SEC Fee, Federal Short Term Loss of \$1,909.66	1,249.00	190,830.15	192,739.81	-1,909.66
July 23, 2024 July 24, 2024	Sale 8,075.00 Shares of Pfizer Inc @ \$29.4995, Paid \$80.75 Broker Commission, \$6.63 SEC Fee, Federal Long Term Loss of \$75,755.91	8,075.00	238,121.08	313,876.99	-75,755.91
Total Sales			\$16,382,140.96	\$12,794,939.01	\$3,587,201.95
Total Cowen Execution Solutions LLC			\$16,382,140.96	\$12,794,939.01	\$3,587,201.95

5% Series Reportable Transactions By Broker (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>Issuer</i>					
Purchases					
April 24, 2024 April 24, 2024	Purchase 0.6276 Units of American Core Realty Fund LLC @ \$121,987.3964, Reinvested dividends per 3/31/24 stmt	0.6276	76,559.29	76,559.29	
July 1, 2024 July 1, 2024	Purchase 1,280,136.497 Units of BNYM Mellon AFL-CIO SL Mid Cap Stock Index Fund @ \$11.44, Funds wired to Bank of New York Mellon on 7/1/2024 for initial buy.	1,280,136.497	14,644,761.52	14,644,761.52	
July 30, 2024 July 30, 2024	Purchase 0.6146 Units of American Core Realty Fund LLC @ \$120,529.4012, Reinvested dividends per 6/30/24 stmt	0.6146	74,077.37	74,077.37	
November 28, 2024 November 28, 2024	Purchase 0.6154 Units of American Core Realty Fund LLC @ \$119,627.8843, Reinvested dividends per 9/30/24 stmt	0.6154	73,619.00	73,619.00	
March 27, 2025 March 27, 2025	Purchase 0.6137 Units of American Core Realty Fund LLC @ \$119,600.4074, Reinvested dividends per 12/31/24 stmt	0.6137	73,398.77	73,398.77	
Total Purchases			\$14,942,415.95	\$14,942,415.95	\$0.00
Total Issuer			\$14,942,415.95	\$14,942,415.95	\$0.00

5% Series Reportable Transactions By Issue

Beginning Market Value: \$159,935,036.53

Comparative Value (5%): \$7,996,751.83

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>American Funds Strategic Bond Fund</i>					
Purchases					
May 28, 2024	Purchase 559,910.414 Units of American Funds	559,910.414	5,000,000.00	5,000,000.00	
May 29, 2024	Strategic Bond Fund @ \$8.93				
June 14, 2024	Cash Dividend 0.0791 USD American Funds	17,713.316	160,305.51	160,305.51	
June 17, 2024	Strategic Bond Fund For 2,026,618.284 Units Due on 06/17/24 With Ex Date 06/14/24 Reinvested \$160,305.51 at \$9.05 For 17,713.316 Units				
July 1, 2024	Purchase 334,821.429 Units of American Funds	334,821.429	3,000,000.00	3,000,000.00	
July 2, 2024	Strategic Bond Fund @ \$8.96				
September 20, 2024	Cash Dividend 0.0745 USD American Funds	18,716.674	177,246.90	177,246.90	
September 23, 2024	Strategic Bond Fund For 2,379,153.029 Units Due on 09/23/24 With Ex Date 09/20/24 Reinvested \$177,246.90 at \$9.47 For 18,716.674 Units				
December 18, 2024	Cash Dividend 0.0795 USD American Funds	21,275.741	190,630.64	190,630.64	
December 19, 2024	Strategic Bond Fund For 2,397,869.703 Units Due on 12/19/24 With Ex Date 12/18/24 Reinvested \$190,630.64 at \$8.96 For 21,275.741 Units				
March 14, 2025	Cash Dividend 0.0892 USD American Funds	23,506.293	215,787.77	215,787.77	
March 17, 2025	Strategic Bond Fund For 2,419,145.444 Units Due on 03/17/25 With Ex Date 03/14/25 Reinvested \$215,787.77 at \$9.18 For 23,506.293 Units				
Total Purchases			\$8,743,970.82	\$8,743,970.82	\$0.00
Total American Funds Strategic Bond Fund			\$8,743,970.82	\$8,743,970.82	\$0.00

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>BNYM Mellon AFL-CIO SL Mid Cap Stock Index Fund</i>					
Purchases					
July 1, 2024	Purchase 1,280,136.497 Units of BNYM Mellon	1,280,136.497	14,644,761.52	14,644,761.52	
July 1, 2024	AFL-CIO SL Mid Cap Stock Index Fund @ \$11.44, Funds wired to Bank of New York Mellon on 7/1/2024 for initial buy.				
Total Purchases			\$14,644,761.52	\$14,644,761.52	\$0.00
Total BNYM Mellon AFL-CIO SL Mid Cap Stock Index Fund			\$14,644,761.52	\$14,644,761.52	\$0.00
<i>Baird Core Plus Bond Fund</i>					
Purchases					
April 25, 2024	Cash Dividend 0.031697 USD Baird Core Plus Bond	4,682.56	45,748.61	45,748.61	
April 26, 2024	Fund For 1,443,329.08 Units Due on 04/26/24 With Ex Date 04/25/24 Reinvested \$45,748.61 at \$9.77 For 4,682.56 Units				
May 28, 2024	Purchase 1,010,101.01 Units of Baird Core Plus	1,010,101.01	10,000,000.00	10,000,000.00	
May 29, 2024	Bond Fund @ \$9.90				
May 28, 2024	Cash Dividend 0.033145 USD Baird Core Plus Bond	4,847.842	47,993.64	47,993.64	
May 29, 2024	Fund For 1,448,011.64 Units Due on 05/29/24 With Ex Date 05/28/24 Reinvested \$47,993.64 at \$9.90 For 4,847.842 Units				
June 25, 2024	Cash Dividend 0.033845 USD Baird Core Plus Bond	8,286.185	83,359.02	83,359.02	
June 26, 2024	Fund For 2,462,960.492 Units Due on 06/26/24 With Ex Date 06/25/24 Reinvested \$83,359.02 at \$10.06 For 8,286.185 Units				
July 25, 2024	Cash Dividend 0.033541 USD Baird Core Plus Bond	8,231.097	82,887.15	82,887.15	
July 26, 2024	Fund For 2,471,246.677 Units Due on 07/26/24 With Ex Date 07/25/24 Reinvested \$82,887.15 at \$10.07 For 8,231.097 Units				
August 26, 2024	Cash Dividend 0.032576 USD Baird Core Plus Bond	7,734.627	79,976.04	79,976.04	
August 27, 2024	Fund For 2,455,039.846 Units Due on 08/27/24				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
	With Ex Date 08/26/24 Reinvested \$79,976.04 at \$10.34 For 7,734.627 Units				
September 24, 2024 September 25, 2024	Cash Dividend 0.033742 USD Baird Core Plus Bond Fund For 2,438,782.151 Units Due on 09/25/24 With Ex Date 09/24/24 Reinvested \$82,288.83 at \$10.44 For 7,882.072 Units	7,882.072	82,288.83	82,288.83	
October 25, 2024 October 28, 2024	Cash Dividend 0.03475154 USD Baird Core Plus Bond Fund For 2,422,694.904 Units Due on 10/28/24 With Ex Date 10/25/24 Reinvested \$84,192.38 at \$10.15 For 8,294.816 Units	8,294.816	84,192.38	84,192.38	
November 27, 2024 November 29, 2024	Cash Dividend 0.03663352 USD Baird Core Plus Bond Fund For 2,406,334.888 Units Due on 11/29/24 With Ex Date 11/27/24 Reinvested \$88,152.52 at \$10.18 For 8,659.383 Units	8,659.383	88,152.52	88,152.52	
December 27, 2024 December 30, 2024	Cash Dividend 0.05143648 USD Baird Core Plus Bond Fund For 2,414,994.271 Units Due on 12/30/24 With Ex Date 12/27/24 Reinvested \$124,218.80 at \$9.98 For 12,446.774 Units	12,446.774	124,218.80	124,218.80	
January 28, 2025 January 29, 2025	Cash Dividend 0.03110684 USD Baird Core Plus Bond Fund For 2,402,466.02 Units Due on 01/29/25 With Ex Date 01/28/25 Reinvested \$74,733.13 at \$10.04 For 7,443.539 Units	7,443.539	74,733.13	74,733.13	
February 26, 2025 February 27, 2025	Cash Dividend 0.03264436 USD Baird Core Plus Bond Fund For 2,385,009.161 Units Due on 02/27/25 With Ex Date 02/26/25 Reinvested \$77,857.10 at \$10.19 For 7,640.54 Units	7,640.54	77,857.10	77,857.10	
March 27, 2025 March 28, 2025	Cash Dividend 0.03550685 USD Baird Core Plus Bond Fund For 2,392,649.701 Units Due on 03/28/25 With Ex Date 03/27/25 Reinvested \$84,955.45 at \$10.10 For 8,411.431 Units	8,411.431	84,955.45	84,955.45	
Total Purchases			\$10,956,362.67	\$10,956,362.67	\$0.00

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales					
August 1, 2024 August 2, 2024	Sale 24,437.928 Units of Baird Core Plus Bond Fund @ \$10.23, Federal Long Term Gain of \$1,406.16	24,437.928	250,000.00	248,593.84	1,406.16
September 6, 2024 September 9, 2024	Sale 23,992.322 Units of Baird Core Plus Bond Fund @ \$10.42, Federal Long Term Gain of \$5,926.45	23,992.322	250,000.00	244,073.55	5,926.45
October 1, 2024 October 2, 2024	Sale 23,969.319 Units of Baird Core Plus Bond Fund @ \$10.43, Federal Long Term Gain of \$6,139.84	23,969.319	250,000.00	243,860.16	6,139.84
October 31, 2024 November 1, 2024	Sale 24,654.832 Units of Baird Core Plus Bond Fund @ \$10.14, Federal Long Term Loss of \$832.46	24,654.832	250,000.00	250,832.46	-832.46
December 31, 2024 January 2, 2025	Sale 24,975.025 Units of Baird Core Plus Bond Fund @ \$10.01, Federal Long Term Loss of \$4,065.77	24,975.025	250,000.00	254,065.77	-4,065.77
February 3, 2025 February 4, 2025	Sale 24,900.398 Units of Baird Core Plus Bond Fund @ \$10.04, Federal Long Term Loss of \$3,296.39	24,900.398	250,000.00	253,296.39	-3,296.39
Total Sales			\$1,500,000.00	\$1,494,722.17	\$5,277.83
Total Baird Core Plus Bond Fund			\$12,456,362.67	\$12,451,084.84	\$5,277.83
<i>BlackRock Liquidity FedFund</i>					
Purchases					
April 1, 2024 April 1, 2024	Purchase 1,549.17 Units of BlackRock Liquidity FedFund @ \$1.00	1,549.17	1,549.17	1,549.17	
April 1, 2024 April 1, 2024	Purchase 0.44 Units of BlackRock Liquidity FedFund @ \$1.00	0.44	0.44	0.44	
April 1, 2024 April 1, 2024	Purchase 19.78 Units of BlackRock Liquidity FedFund @ \$1.00	19.78	19.78	19.78	
April 16, 2024 April 16, 2024	Purchase 32,878.67 Units of BlackRock Liquidity FedFund @ \$1.00	32,878.67	32,878.67	32,878.67	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
April 17, 2024 April 17, 2024	Purchase 544,363.71 Units of BlackRock Liquidity FedFund @ \$1.00	544,363.71	544,363.71	544,363.71	
April 18, 2024 April 18, 2024	Purchase 3,979.25 Units of BlackRock Liquidity FedFund @ \$1.00	3,979.25	3,979.25	3,979.25	
May 1, 2024 May 1, 2024	Purchase 148,036.75 Units of BlackRock Liquidity FedFund @ \$1.00	148,036.75	148,036.75	148,036.75	
May 1, 2024 May 1, 2024	Purchase 0.42 Units of BlackRock Liquidity FedFund @ \$1.00	0.42	0.42	0.42	
May 1, 2024 May 1, 2024	Purchase 1,353.48 Units of BlackRock Liquidity FedFund @ \$1.00	1,353.48	1,353.48	1,353.48	
May 1, 2024 May 1, 2024	Purchase 19.19 Units of BlackRock Liquidity FedFund @ \$1.00	19.19	19.19	19.19	
May 7, 2024 May 7, 2024	Purchase 272.79 Units of BlackRock Liquidity FedFund @ \$1.00	272.79	272.79	272.79	
May 13, 2024 May 13, 2024	Purchase 23,740.65 Units of BlackRock Liquidity FedFund @ \$1.00	23,740.65	23,740.65	23,740.65	
May 14, 2024 May 14, 2024	Purchase 11,008.10 Units of BlackRock Liquidity FedFund @ \$1.00	11,008.10	11,008.10	11,008.10	
May 17, 2024 May 17, 2024	Purchase 553,824.73 Units of BlackRock Liquidity FedFund @ \$1.00	553,824.73	553,824.73	553,824.73	
May 17, 2024 May 17, 2024	Purchase 112.06 Units of BlackRock Liquidity FedFund @ \$1.00	112.06	112.06	112.06	
May 20, 2024 May 20, 2024	Purchase 5,139.75 Units of BlackRock Liquidity FedFund @ \$1.00	5,139.75	5,139.75	5,139.75	
May 28, 2024 May 28, 2024	Purchase 15,000,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	15,000,000.00	15,000,000.00	15,000,000.00	
May 31, 2024 May 31, 2024	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
June 3, 2024 June 3, 2024	Purchase 0.44 Units of BlackRock Liquidity FedFund @ \$1.00	0.44	0.44	0.44	
June 3, 2024 June 3, 2024	Purchase 1,787.76 Units of BlackRock Liquidity FedFund @ \$1.00	1,787.76	1,787.76	1,787.76	
June 3, 2024 June 3, 2024	Purchase 2,156.59 Units of BlackRock Liquidity FedFund @ \$1.00	2,156.59	2,156.59	2,156.59	
June 11, 2024 June 11, 2024	Purchase 31,769.12 Units of BlackRock Liquidity FedFund @ \$1.00	31,769.12	31,769.12	31,769.12	
June 12, 2024 June 12, 2024	Purchase 1,438.96 Units of BlackRock Liquidity FedFund @ \$1.00	1,438.96	1,438.96	1,438.96	
June 20, 2024 June 20, 2024	Purchase 568,605.74 Units of BlackRock Liquidity FedFund @ \$1.00	568,605.74	568,605.74	568,605.74	
June 21, 2024 June 21, 2024	Purchase 7,063.50 Units of BlackRock Liquidity FedFund @ \$1.00	7,063.50	7,063.50	7,063.50	
June 27, 2024 June 27, 2024	Purchase 122.03 Units of BlackRock Liquidity FedFund @ \$1.00	122.03	122.03	122.03	
July 1, 2024 July 1, 2024	Purchase 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 1, 2024 July 1, 2024	Purchase 17,644,789.44 Units of BlackRock Liquidity FedFund @ \$1.00	17,644,789.44	17,644,789.44	17,644,789.44	
July 1, 2024 July 1, 2024	Purchase 0.43 Units of BlackRock Liquidity FedFund @ \$1.00	0.43	0.43	0.43	
July 1, 2024 July 1, 2024	Purchase 2,107.62 Units of BlackRock Liquidity FedFund @ \$1.00	2,107.62	2,107.62	2,107.62	
July 5, 2024 July 5, 2024	Purchase 23,740.65 Units of BlackRock Liquidity FedFund @ \$1.00	23,740.65	23,740.65	23,740.65	
July 8, 2024 July 8, 2024	Purchase 5,163.62 Units of BlackRock Liquidity FedFund @ \$1.00	5,163.62	5,163.62	5,163.62	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
July 10, 2024 July 10, 2024	Purchase 1,253.12 Units of BlackRock Liquidity FedFund @ \$1.00	1,253.12	1,253.12	1,253.12	
July 17, 2024 July 17, 2024	Purchase 483,975.49 Units of BlackRock Liquidity FedFund @ \$1.00	483,975.49	483,975.49	483,975.49	
July 18, 2024 July 18, 2024	Purchase 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 18, 2024 July 18, 2024	Purchase 1,606.77 Units of BlackRock Liquidity FedFund @ \$1.00	1,606.77	1,606.77	1,606.77	
July 18, 2024 July 18, 2024	Purchase 1,606.77 Units of BlackRock Liquidity FedFund @ \$1.00	1,606.77	1,606.77	1,606.77	
July 25, 2024 July 25, 2024	Purchase 16,722,276.56 Units of BlackRock Liquidity FedFund @ \$1.00	16,722,276.56	16,722,276.56	16,722,276.56	
July 31, 2024 July 31, 2024	Purchase 3,804.19 Units of BlackRock Liquidity FedFund @ \$1.00	3,804.19	3,804.19	3,804.19	
August 1, 2024 August 1, 2024	Purchase 4,923.37 Units of BlackRock Liquidity FedFund @ \$1.00	4,923.37	4,923.37	4,923.37	
August 1, 2024 August 1, 2024	Purchase 0.45 Units of BlackRock Liquidity FedFund @ \$1.00	0.45	0.45	0.45	
August 1, 2024 August 1, 2024	Purchase 3.21 Units of BlackRock Liquidity FedFund @ \$1.00	3.21	3.21	3.21	
August 1, 2024 August 1, 2024	Purchase 6,628.31 Units of BlackRock Liquidity FedFund @ \$1.00	6,628.31	6,628.31	6,628.31	
August 2, 2024 August 2, 2024	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
August 2, 2024 August 2, 2024	Purchase 137,103.53 Units of BlackRock Liquidity FedFund @ \$1.00	137,103.53	137,103.53	137,103.53	
August 5, 2024 August 5, 2024	Purchase 5,126.40 Units of BlackRock Liquidity FedFund @ \$1.00	5,126.40	5,126.40	5,126.40	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
August 6, 2024 August 6, 2024	Purchase 26,590.36 Units of BlackRock Liquidity FedFund @ \$1.00	26,590.36	26,590.36	26,590.36	
August 13, 2024 August 13, 2024	Purchase 10,283.98 Units of BlackRock Liquidity FedFund @ \$1.00	10,283.98	10,283.98	10,283.98	
August 14, 2024 August 14, 2024	Purchase 2,523.68 Units of BlackRock Liquidity FedFund @ \$1.00	2,523.68	2,523.68	2,523.68	
August 15, 2024 August 15, 2024	Purchase 2,473.80 Units of BlackRock Liquidity FedFund @ \$1.00	2,473.80	2,473.80	2,473.80	
August 19, 2024 August 19, 2024	Purchase 572,710.92 Units of BlackRock Liquidity FedFund @ \$1.00	572,710.92	572,710.92	572,710.92	
August 21, 2024 August 21, 2024	Purchase 4,789.50 Units of BlackRock Liquidity FedFund @ \$1.00	4,789.50	4,789.50	4,789.50	
August 26, 2024 August 26, 2024	Purchase 227.00 Units of BlackRock Liquidity FedFund @ \$1.00	227.00	227.00	227.00	
September 3, 2024 September 3, 2024	Purchase 7.10 Units of BlackRock Liquidity FedFund @ \$1.00	7.10	7.10	7.10	
September 3, 2024 September 3, 2024	Purchase 1,677.54 Units of BlackRock Liquidity FedFund @ \$1.00	1,677.54	1,677.54	1,677.54	
September 3, 2024 September 3, 2024	Purchase 130.04 Units of BlackRock Liquidity FedFund @ \$1.00	130.04	130.04	130.04	
September 3, 2024 September 3, 2024	Purchase 0.45 Units of BlackRock Liquidity FedFund @ \$1.00	0.45	0.45	0.45	
September 9, 2024 September 9, 2024	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
September 9, 2024 September 9, 2024	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
September 10, 2024 September 10, 2024	Purchase 35,179.82 Units of BlackRock Liquidity FedFund @ \$1.00	35,179.82	35,179.82	35,179.82	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
September 11, 2024 September 11, 2024	Purchase 2,550.64 Units of BlackRock Liquidity FedFund @ \$1.00	2,550.64	2,550.64	2,550.64	
September 13, 2024 September 13, 2024	Purchase 302.70 Units of BlackRock Liquidity FedFund @ \$1.00	302.70	302.70	302.70	
September 17, 2024 September 17, 2024	Purchase 551,335.44 Units of BlackRock Liquidity FedFund @ \$1.00	551,335.44	551,335.44	551,335.44	
September 19, 2024 September 19, 2024	Purchase 4,858.50 Units of BlackRock Liquidity FedFund @ \$1.00	4,858.50	4,858.50	4,858.50	
October 1, 2024 October 1, 2024	Purchase 6.68 Units of BlackRock Liquidity FedFund @ \$1.00	6.68	6.68	6.68	
October 1, 2024 October 1, 2024	Purchase 0.42 Units of BlackRock Liquidity FedFund @ \$1.00	0.42	0.42	0.42	
October 1, 2024 October 1, 2024	Purchase 129.72 Units of BlackRock Liquidity FedFund @ \$1.00	129.72	129.72	129.72	
October 2, 2024 October 2, 2024	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
October 2, 2024 October 2, 2024	Purchase 149,480.43 Units of BlackRock Liquidity FedFund @ \$1.00	149,480.43	149,480.43	149,480.43	
October 8, 2024 October 8, 2024	Purchase 26,590.36 Units of BlackRock Liquidity FedFund @ \$1.00	26,590.36	26,590.36	26,590.36	
October 17, 2024 October 17, 2024	Purchase 544,666.63 Units of BlackRock Liquidity FedFund @ \$1.00	544,666.63	544,666.63	544,666.63	
October 18, 2024 October 18, 2024	Purchase 4,496.25 Units of BlackRock Liquidity FedFund @ \$1.00	4,496.25	4,496.25	4,496.25	
October 21, 2024 October 21, 2024	Purchase 429.50 Units of BlackRock Liquidity FedFund @ \$1.00	429.50	429.50	429.50	
October 21, 2024 October 21, 2024	Purchase 7,295.94 Units of BlackRock Liquidity FedFund @ \$1.00	7,295.94	7,295.94	7,295.94	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
October 28, 2024 October 28, 2024	Purchase 534,269.58 Units of BlackRock Liquidity FedFund @ \$1.00	534,269.58	534,269.58	534,269.58	
October 28, 2024 October 28, 2024	Purchase 1,390.14 Units of BlackRock Liquidity FedFund @ \$1.00	1,390.14	1,390.14	1,390.14	
October 30, 2024 October 30, 2024	Purchase 20.00 Units of BlackRock Liquidity FedFund @ \$1.00	20.00	20.00	20.00	
November 1, 2024 November 1, 2024	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
November 1, 2024 November 1, 2024	Purchase 6.59 Units of BlackRock Liquidity FedFund @ \$1.00	6.59	6.59	6.59	
November 1, 2024 November 1, 2024	Purchase 0.42 Units of BlackRock Liquidity FedFund @ \$1.00	0.42	0.42	0.42	
November 1, 2024 November 1, 2024	Purchase 128.07 Units of BlackRock Liquidity FedFund @ \$1.00	128.07	128.07	128.07	
November 1, 2024 November 1, 2024	Purchase 225,553.73 Units of BlackRock Liquidity FedFund @ \$1.00	225,553.73	225,553.73	225,553.73	
November 4, 2024 November 4, 2024	Purchase 81.56 Units of BlackRock Liquidity FedFund @ \$1.00	81.56	81.56	81.56	
November 13, 2024 November 13, 2024	Purchase 37,262.16 Units of BlackRock Liquidity FedFund @ \$1.00	37,262.16	37,262.16	37,262.16	
November 14, 2024 November 14, 2024	Purchase 2,527.82 Units of BlackRock Liquidity FedFund @ \$1.00	2,527.82	2,527.82	2,527.82	
November 19, 2024 November 19, 2024	Purchase 580,517.60 Units of BlackRock Liquidity FedFund @ \$1.00	580,517.60	580,517.60	580,517.60	
November 25, 2024 November 25, 2024	Purchase 3,693.76 Units of BlackRock Liquidity FedFund @ \$1.00	3,693.76	3,693.76	3,693.76	
November 29, 2024 November 29, 2024	Purchase 3,693.76 Units of BlackRock Liquidity FedFund @ \$1.00	3,693.76	3,693.76	3,693.76	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
December 2, 2024 December 2, 2024	Purchase 1,727.46 Units of BlackRock Liquidity FedFund @ \$1.00	1,727.46	1,727.46	1,727.46	
December 2, 2024 December 2, 2024	Purchase 0.39 Units of BlackRock Liquidity FedFund @ \$1.00	0.39	0.39	0.39	
December 2, 2024 December 2, 2024	Purchase 6.16 Units of BlackRock Liquidity FedFund @ \$1.00	6.16	6.16	6.16	
December 2, 2024 December 2, 2024	Purchase 119.70 Units of BlackRock Liquidity FedFund @ \$1.00	119.70	119.70	119.70	
December 10, 2024 December 10, 2024	Purchase 8,045.85 Units of BlackRock Liquidity FedFund @ \$1.00	8,045.85	8,045.85	8,045.85	
December 11, 2024 December 11, 2024	Purchase 2,334.17 Units of BlackRock Liquidity FedFund @ \$1.00	2,334.17	2,334.17	2,334.17	
December 13, 2024 December 13, 2024	Purchase 21,998.91 Units of BlackRock Liquidity FedFund @ \$1.00	21,998.91	21,998.91	21,998.91	
December 17, 2024 December 17, 2024	Purchase 543,161.53 Units of BlackRock Liquidity FedFund @ \$1.00	543,161.53	543,161.53	543,161.53	
December 26, 2024 December 26, 2024	Purchase 10,270.61 Units of BlackRock Liquidity FedFund @ \$1.00	10,270.61	10,270.61	10,270.61	
December 27, 2024 December 27, 2024	Purchase 288.50 Units of BlackRock Liquidity FedFund @ \$1.00	288.50	288.50	288.50	
January 2, 2025 January 2, 2025	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
January 2, 2025 January 2, 2025	Purchase 137,080.42 Units of BlackRock Liquidity FedFund @ \$1.00	137,080.42	137,080.42	137,080.42	
January 3, 2025 January 3, 2025	Purchase 6.17 Units of BlackRock Liquidity FedFund @ \$1.00	6.17	6.17	6.17	
January 3, 2025 January 3, 2025	Purchase 119.75 Units of BlackRock Liquidity FedFund @ \$1.00	119.75	119.75	119.75	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
January 3, 2025 January 3, 2025	Purchase 0.39 Units of BlackRock Liquidity FedFund @ \$1.00	0.39	0.39	0.39	
January 3, 2025 January 3, 2025	Purchase 1,310.34 Units of BlackRock Liquidity FedFund @ \$1.00	1,310.34	1,310.34	1,310.34	
January 13, 2025 January 13, 2025	Purchase 31,179.93 Units of BlackRock Liquidity FedFund @ \$1.00	31,179.93	31,179.93	31,179.93	
January 15, 2025 January 15, 2025	Purchase 2,570.70 Units of BlackRock Liquidity FedFund @ \$1.00	2,570.70	2,570.70	2,570.70	
January 21, 2025 January 21, 2025	Purchase 567,329.76 Units of BlackRock Liquidity FedFund @ \$1.00	567,329.76	567,329.76	567,329.76	
January 21, 2025 January 21, 2025	Purchase 963.50 Units of BlackRock Liquidity FedFund @ \$1.00	963.50	963.50	963.50	
February 3, 2025 February 3, 2025	Purchase 0.37 Units of BlackRock Liquidity FedFund @ \$1.00	0.37	0.37	0.37	
February 3, 2025 February 3, 2025	Purchase 115.43 Units of BlackRock Liquidity FedFund @ \$1.00	115.43	115.43	115.43	
February 3, 2025 February 3, 2025	Purchase 5.94 Units of BlackRock Liquidity FedFund @ \$1.00	5.94	5.94	5.94	
February 4, 2025 February 4, 2025	Purchase 170,621.53 Units of BlackRock Liquidity FedFund @ \$1.00	170,621.53	170,621.53	170,621.53	
February 12, 2025 February 12, 2025	Purchase 2,536.25 Units of BlackRock Liquidity FedFund @ \$1.00	2,536.25	2,536.25	2,536.25	
February 13, 2025 February 13, 2025	Purchase 24,780.68 Units of BlackRock Liquidity FedFund @ \$1.00	24,780.68	24,780.68	24,780.68	
February 18, 2025 February 18, 2025	Purchase 7,966.68 Units of BlackRock Liquidity FedFund @ \$1.00	7,966.68	7,966.68	7,966.68	
February 19, 2025 February 19, 2025	Purchase 603,904.66 Units of BlackRock Liquidity FedFund @ \$1.00	603,904.66	603,904.66	603,904.66	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
February 21, 2025 February 21, 2025	Purchase 5,368.75 Units of BlackRock Liquidity FedFund @ \$1.00	5,368.75	5,368.75	5,368.75	
February 27, 2025 February 27, 2025	Purchase 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
March 3, 2025 March 3, 2025	Purchase 104.30 Units of BlackRock Liquidity FedFund @ \$1.00	104.30	104.30	104.30	
March 3, 2025 March 3, 2025	Purchase 0.34 Units of BlackRock Liquidity FedFund @ \$1.00	0.34	0.34	0.34	
March 3, 2025 March 3, 2025	Purchase 1,166.62 Units of BlackRock Liquidity FedFund @ \$1.00	1,166.62	1,166.62	1,166.62	
March 3, 2025 March 3, 2025	Purchase 5.37 Units of BlackRock Liquidity FedFund @ \$1.00	5.37	5.37	5.37	
March 11, 2025 March 11, 2025	Purchase 24,780.68 Units of BlackRock Liquidity FedFund @ \$1.00	24,780.68	24,780.68	24,780.68	
March 13, 2025 March 13, 2025	Purchase 2,113.28 Units of BlackRock Liquidity FedFund @ \$1.00	2,113.28	2,113.28	2,113.28	
March 14, 2025 March 14, 2025	Purchase 3,715.50 Units of BlackRock Liquidity FedFund @ \$1.00	3,715.50	3,715.50	3,715.50	
March 17, 2025 March 17, 2025	Purchase 6,684.11 Units of BlackRock Liquidity FedFund @ \$1.00	6,684.11	6,684.11	6,684.11	
March 18, 2025 March 18, 2025	Purchase 518,848.70 Units of BlackRock Liquidity FedFund @ \$1.00	518,848.70	518,848.70	518,848.70	
Total Purchases			\$89,311,992.07	\$89,311,992.07	\$0.00
Sales					
April 1, 2024 April 1, 2024	Sale 664,797.32 Units of BlackRock Liquidity FedFund @ \$1.00	664,797.32	664,797.32	664,797.32	
April 5, 2024 April 5, 2024	Sale 7,705.09 Units of BlackRock Liquidity FedFund @ \$1.00	7,705.09	7,705.09	7,705.09	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
April 8, 2024 April 8, 2024	Sale 53,347.68 Units of BlackRock Liquidity FedFund @ \$1.00	53,347.68	53,347.68	53,347.68	
April 15, 2024 April 15, 2024	Sale 4,945.95 Units of BlackRock Liquidity FedFund @ \$1.00	4,945.95	4,945.95	4,945.95	
April 15, 2024 April 15, 2024	Sale 188.48 Units of BlackRock Liquidity FedFund @ \$1.00	188.48	188.48	188.48	
April 16, 2024 April 16, 2024	Sale 8,151.47 Units of BlackRock Liquidity FedFund @ \$1.00	8,151.47	8,151.47	8,151.47	
April 22, 2024 April 22, 2024	Sale 6,500.00 Units of BlackRock Liquidity FedFund @ \$1.00	6,500.00	6,500.00	6,500.00	
April 22, 2024 April 22, 2024	Sale 14,057.58 Units of BlackRock Liquidity FedFund @ \$1.00	14,057.58	14,057.58	14,057.58	
April 25, 2024 April 25, 2024	Sale 33,741.62 Units of BlackRock Liquidity FedFund @ \$1.00	33,741.62	33,741.62	33,741.62	
May 1, 2024 May 1, 2024	Sale 565,482.61 Units of BlackRock Liquidity FedFund @ \$1.00	565,482.61	565,482.61	565,482.61	
May 13, 2024 May 13, 2024	Sale 19,681.49 Units of BlackRock Liquidity FedFund @ \$1.00	19,681.49	19,681.49	19,681.49	
May 15, 2024 May 15, 2024	Sale 4,888.31 Units of BlackRock Liquidity FedFund @ \$1.00	4,888.31	4,888.31	4,888.31	
May 15, 2024 May 15, 2024	Sale 2,553.48 Units of BlackRock Liquidity FedFund @ \$1.00	2,553.48	2,553.48	2,553.48	
May 16, 2024 May 16, 2024	Sale 40,903.28 Units of BlackRock Liquidity FedFund @ \$1.00	40,903.28	40,903.28	40,903.28	
May 17, 2024 May 17, 2024	Sale 9,255.52 Units of BlackRock Liquidity FedFund @ \$1.00	9,255.52	9,255.52	9,255.52	
May 22, 2024 May 22, 2024	Sale 4,129.57 Units of BlackRock Liquidity FedFund @ \$1.00	4,129.57	4,129.57	4,129.57	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
May 29, 2024 May 29, 2024	Sale 15,000,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	15,000,000.00	15,000,000.00	15,000,000.00	
May 30, 2024 May 30, 2024	Sale 2,375.45 Units of BlackRock Liquidity FedFund @ \$1.00	2,375.45	2,375.45	2,375.45	
June 3, 2024 June 3, 2024	Sale 666,515.73 Units of BlackRock Liquidity FedFund @ \$1.00	666,515.73	666,515.73	666,515.73	
June 4, 2024 June 4, 2024	Sale 13,852.75 Units of BlackRock Liquidity FedFund @ \$1.00	13,852.75	13,852.75	13,852.75	
June 10, 2024 June 10, 2024	Sale 17,703.64 Units of BlackRock Liquidity FedFund @ \$1.00	17,703.64	17,703.64	17,703.64	
June 17, 2024 June 17, 2024	Sale 5,036.55 Units of BlackRock Liquidity FedFund @ \$1.00	5,036.55	5,036.55	5,036.55	
June 17, 2024 June 17, 2024	Sale 3,852.66 Units of BlackRock Liquidity FedFund @ \$1.00	3,852.66	3,852.66	3,852.66	
July 1, 2024 July 1, 2024	Sale 667,119.51 Units of BlackRock Liquidity FedFund @ \$1.00	667,119.51	667,119.51	667,119.51	
July 1, 2024 July 1, 2024	Sale 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 1, 2024 July 1, 2024	Sale 25.00 Units of BlackRock Liquidity FedFund @ \$1.00	25.00	25.00	25.00	
July 2, 2024 July 2, 2024	Sale 17,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	17,644,761.52	17,644,761.52	17,644,761.52	
July 12, 2024 July 12, 2024	Sale 39,226.85 Units of BlackRock Liquidity FedFund @ \$1.00	39,226.85	39,226.85	39,226.85	
July 12, 2024 July 12, 2024	Sale 15,860.24 Units of BlackRock Liquidity FedFund @ \$1.00	15,860.24	15,860.24	15,860.24	
July 15, 2024 July 15, 2024	Sale 5,116.18 Units of BlackRock Liquidity FedFund @ \$1.00	5,116.18	5,116.18	5,116.18	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
July 18, 2024 July 18, 2024	Sale 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 19, 2024 July 19, 2024	Sale 3,724.85 Units of BlackRock Liquidity FedFund @ \$1.00	3,724.85	3,724.85	3,724.85	
July 19, 2024 July 19, 2024	Sale 13,917.71 Units of BlackRock Liquidity FedFund @ \$1.00	13,917.71	13,917.71	13,917.71	
July 23, 2024 July 23, 2024	Sale 20,504.65 Units of BlackRock Liquidity FedFund @ \$1.00	20,504.65	20,504.65	20,504.65	
July 26, 2024 July 26, 2024	Sale 16,722,276.56 Units of BlackRock Liquidity FedFund @ \$1.00	16,722,276.56	16,722,276.56	16,722,276.56	
July 26, 2024 July 26, 2024	Sale 31.41 Units of BlackRock Liquidity FedFund @ \$1.00	31.41	31.41	31.41	
August 1, 2024 August 1, 2024	Sale 564,241.09 Units of BlackRock Liquidity FedFund @ \$1.00	564,241.09	564,241.09	564,241.09	
August 2, 2024 August 2, 2024	Sale 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
August 12, 2024 August 12, 2024	Sale 19,618.66 Units of BlackRock Liquidity FedFund @ \$1.00	19,618.66	19,618.66	19,618.66	
August 15, 2024 August 15, 2024	Sale 6,638.74 Units of BlackRock Liquidity FedFund @ \$1.00	6,638.74	6,638.74	6,638.74	
August 16, 2024 August 16, 2024	Sale 14,667.65 Units of BlackRock Liquidity FedFund @ \$1.00	14,667.65	14,667.65	14,667.65	
August 23, 2024 August 23, 2024	Sale 545.45 Units of BlackRock Liquidity FedFund @ \$1.00	545.45	545.45	545.45	
September 3, 2024 September 3, 2024	Sale 683,345.57 Units of BlackRock Liquidity FedFund @ \$1.00	683,345.57	683,345.57	683,345.57	
September 6, 2024 September 6, 2024	Sale 15,860.24 Units of BlackRock Liquidity FedFund @ \$1.00	15,860.24	15,860.24	15,860.24	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
September 9, 2024 September 9, 2024	Sale 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
September 9, 2024 September 9, 2024	Sale 57,626.43 Units of BlackRock Liquidity FedFund @ \$1.00	57,626.43	57,626.43	57,626.43	
September 13, 2024 September 13, 2024	Sale 15,730.76 Units of BlackRock Liquidity FedFund @ \$1.00	15,730.76	15,730.76	15,730.76	
September 16, 2024 September 16, 2024	Sale 6,644.47 Units of BlackRock Liquidity FedFund @ \$1.00	6,644.47	6,644.47	6,644.47	
September 20, 2024 September 20, 2024	Sale 150,811.57 Units of BlackRock Liquidity FedFund @ \$1.00	150,811.57	150,811.57	150,811.57	
September 30, 2024 September 30, 2024	Sale 26,531.31 Units of BlackRock Liquidity FedFund @ \$1.00	26,531.31	26,531.31	26,531.31	
October 1, 2024 October 1, 2024	Sale 602,112.76 Units of BlackRock Liquidity FedFund @ \$1.00	602,112.76	602,112.76	602,112.76	
October 2, 2024 October 2, 2024	Sale 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
October 4, 2024 October 4, 2024	Sale 15,860.24 Units of BlackRock Liquidity FedFund @ \$1.00	15,860.24	15,860.24	15,860.24	
October 10, 2024 October 10, 2024	Sale 3,758.42 Units of BlackRock Liquidity FedFund @ \$1.00	3,758.42	3,758.42	3,758.42	
October 15, 2024 October 15, 2024	Sale 6,707.30 Units of BlackRock Liquidity FedFund @ \$1.00	6,707.30	6,707.30	6,707.30	
October 21, 2024 October 21, 2024	Sale 16,136.11 Units of BlackRock Liquidity FedFund @ \$1.00	16,136.11	16,136.11	16,136.11	
October 25, 2024 October 25, 2024	Sale 838.40 Units of BlackRock Liquidity FedFund @ \$1.00	838.40	838.40	838.40	
October 29, 2024 October 29, 2024	Sale 544,666.63 Units of BlackRock Liquidity FedFund @ \$1.00	544,666.63	544,666.63	544,666.63	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
November 1, 2024 November 1, 2024	Sale 3,552.24 Units of BlackRock Liquidity FedFund @ \$1.00	3,552.24	3,552.24	3,552.24	
November 1, 2024 November 1, 2024	Sale 677,119.49 Units of BlackRock Liquidity FedFund @ \$1.00	677,119.49	677,119.49	677,119.49	
November 1, 2024 November 1, 2024	Sale 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
November 8, 2024 November 8, 2024	Sale 15,860.24 Units of BlackRock Liquidity FedFund @ \$1.00	15,860.24	15,860.24	15,860.24	
November 15, 2024 November 15, 2024	Sale 6,622.81 Units of BlackRock Liquidity FedFund @ \$1.00	6,622.81	6,622.81	6,622.81	
November 15, 2024 November 15, 2024	Sale 11,621.56 Units of BlackRock Liquidity FedFund @ \$1.00	11,621.56	11,621.56	11,621.56	
November 25, 2024 November 25, 2024	Sale 3,693.76 Units of BlackRock Liquidity FedFund @ \$1.00	3,693.76	3,693.76	3,693.76	
December 2, 2024 December 2, 2024	Sale 650,235.73 Units of BlackRock Liquidity FedFund @ \$1.00	650,235.73	650,235.73	650,235.73	
December 6, 2024 December 6, 2024	Sale 108,104.45 Units of BlackRock Liquidity FedFund @ \$1.00	108,104.45	108,104.45	108,104.45	
December 6, 2024 December 6, 2024	Sale 15,860.24 Units of BlackRock Liquidity FedFund @ \$1.00	15,860.24	15,860.24	15,860.24	
December 11, 2024 December 11, 2024	Sale 4,137.22 Units of BlackRock Liquidity FedFund @ \$1.00	4,137.22	4,137.22	4,137.22	
December 12, 2024 December 12, 2024	Sale 1,192.40 Units of BlackRock Liquidity FedFund @ \$1.00	1,192.40	1,192.40	1,192.40	
December 16, 2024 December 16, 2024	Sale 6,753.36 Units of BlackRock Liquidity FedFund @ \$1.00	6,753.36	6,753.36	6,753.36	
December 17, 2024 December 17, 2024	Sale 18,176.35 Units of BlackRock Liquidity FedFund @ \$1.00	18,176.35	18,176.35	18,176.35	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
December 20, 2024 December 20, 2024	Sale 362.61 Units of BlackRock Liquidity FedFund @ \$1.00	362.61	362.61	362.61	
December 23, 2024 December 23, 2024	Sale 4,511.79 Units of BlackRock Liquidity FedFund @ \$1.00	4,511.79	4,511.79	4,511.79	
December 27, 2024 December 27, 2024	Sale 7,346.65 Units of BlackRock Liquidity FedFund @ \$1.00	7,346.65	7,346.65	7,346.65	
December 27, 2024 December 27, 2024	Sale 10.00 Units of BlackRock Liquidity FedFund @ \$1.00	10.00	10.00	10.00	
January 2, 2025 January 2, 2025	Sale 586,668.25 Units of BlackRock Liquidity FedFund @ \$1.00	586,668.25	586,668.25	586,668.25	
January 2, 2025 January 2, 2025	Sale 250,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	250,000.00	250,000.00	250,000.00	
January 6, 2025 January 6, 2025	Sale 11,473.24 Units of BlackRock Liquidity FedFund @ \$1.00	11,473.24	11,473.24	11,473.24	
January 10, 2025 January 10, 2025	Sale 329.50 Units of BlackRock Liquidity FedFund @ \$1.00	329.50	329.50	329.50	
January 10, 2025 January 10, 2025	Sale 20,465.90 Units of BlackRock Liquidity FedFund @ \$1.00	20,465.90	20,465.90	20,465.90	
January 15, 2025 January 15, 2025	Sale 6,548.96 Units of BlackRock Liquidity FedFund @ \$1.00	6,548.96	6,548.96	6,548.96	
January 16, 2025 January 16, 2025	Sale 39,997.00 Units of BlackRock Liquidity FedFund @ \$1.00	39,997.00	39,997.00	39,997.00	
January 17, 2025 January 17, 2025	Sale 17,816.29 Units of BlackRock Liquidity FedFund @ \$1.00	17,816.29	17,816.29	17,816.29	
January 21, 2025 January 21, 2025	Sale 11,733.02 Units of BlackRock Liquidity FedFund @ \$1.00	11,733.02	11,733.02	11,733.02	
January 28, 2025 January 28, 2025	Sale 1,498.23 Units of BlackRock Liquidity FedFund @ \$1.00	1,498.23	1,498.23	1,498.23	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
January 31, 2025 January 31, 2025	Sale 818.51 Units of BlackRock Liquidity FedFund @ \$1.00	818.51	818.51	818.51	
February 3, 2025 February 3, 2025	Sale 629,754.00 Units of BlackRock Liquidity FedFund @ \$1.00	629,754.00	629,754.00	629,754.00	
February 4, 2025 February 4, 2025	Sale 1,540.44 Units of BlackRock Liquidity FedFund @ \$1.00	1,540.44	1,540.44	1,540.44	
February 6, 2025 February 6, 2025	Sale 45,079.72 Units of BlackRock Liquidity FedFund @ \$1.00	45,079.72	45,079.72	45,079.72	
February 7, 2025 February 7, 2025	Sale 545.31 Units of BlackRock Liquidity FedFund @ \$1.00	545.31	545.31	545.31	
February 7, 2025 February 7, 2025	Sale 63,778.36 Units of BlackRock Liquidity FedFund @ \$1.00	63,778.36	63,778.36	63,778.36	
February 11, 2025 February 11, 2025	Sale 2,414.00 Units of BlackRock Liquidity FedFund @ \$1.00	2,414.00	2,414.00	2,414.00	
February 14, 2025 February 14, 2025	Sale 62.83 Units of BlackRock Liquidity FedFund @ \$1.00	62.83	62.83	62.83	
February 18, 2025 February 18, 2025	Sale 6,682.93 Units of BlackRock Liquidity FedFund @ \$1.00	6,682.93	6,682.93	6,682.93	
March 3, 2025 March 3, 2025	Sale 719,176.29 Units of BlackRock Liquidity FedFund @ \$1.00	719,176.29	719,176.29	719,176.29	
March 7, 2025 March 7, 2025	Sale 15,860.24 Units of BlackRock Liquidity FedFund @ \$1.00	15,860.24	15,860.24	15,860.24	
March 14, 2025 March 14, 2025	Sale 11,866.61 Units of BlackRock Liquidity FedFund @ \$1.00	11,866.61	11,866.61	11,866.61	
March 17, 2025 March 17, 2025	Sale 6,711.43 Units of BlackRock Liquidity FedFund @ \$1.00	6,711.43	6,711.43	6,711.43	
March 19, 2025 March 19, 2025	Sale 1,931.40 Units of BlackRock Liquidity FedFund @ \$1.00	1,931.40	1,931.40	1,931.40	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
March 20, 2025 March 20, 2025	Sale 4,830.16 Units of BlackRock Liquidity FedFund @ \$1.00	4,830.16	4,830.16	4,830.16	
March 21, 2025 March 21, 2025	Sale 3,758.42 Units of BlackRock Liquidity FedFund @ \$1.00	3,758.42	3,758.42	3,758.42	
March 28, 2025 March 28, 2025	Sale 3,608.39 Units of BlackRock Liquidity FedFund @ \$1.00	3,608.39	3,608.39	3,608.39	
Total Sales			\$89,324,205.88	\$89,324,205.88	\$0.00
Total BlackRock Liquidity FedFund			\$178,636,197.95	\$178,636,197.95	\$0.00
<i>BlackRock Liquidity Funds T-Fund</i>					
Purchases					
April 1, 2024 April 1, 2024	Purchase 4,794.87 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	4,794.87	4,794.87	4,794.87	
April 2, 2024 April 2, 2024	Purchase 5,901.06 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	5,901.06	5,901.06	5,901.06	
April 11, 2024 April 11, 2024	Purchase 1,357.20 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	1,357.20	1,357.20	1,357.20	
April 15, 2024 April 15, 2024	Purchase 1,878.20 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	1,878.20	1,878.20	1,878.20	
April 18, 2024 April 18, 2024	Purchase 1,646.10 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	1,646.10	1,646.10	1,646.10	
April 29, 2024 April 29, 2024	Purchase 1,481.48 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	1,481.48	1,481.48	1,481.48	
May 1, 2024 May 1, 2024	Purchase 16,382.86 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	16,382.86	16,382.86	16,382.86	
May 1, 2024 May 1, 2024	Purchase 4,472.76 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	4,472.76	4,472.76	4,472.76	
May 2, 2024 May 2, 2024	Purchase 140,767.60 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	140,767.60	140,767.60	140,767.60	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
May 10, 2024 May 10, 2024	Purchase 8,030.15 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	8,030.15	8,030.15	8,030.15	
May 13, 2024 May 13, 2024	Purchase 66,581.78 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	66,581.78	66,581.78	66,581.78	
May 14, 2024 May 14, 2024	Purchase 69,339.34 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	69,339.34	69,339.34	69,339.34	
May 15, 2024 May 15, 2024	Purchase 69,785.19 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	69,785.19	69,785.19	69,785.19	
May 15, 2024 May 15, 2024	Purchase 2,192.40 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	2,192.40	2,192.40	2,192.40	
May 16, 2024 May 16, 2024	Purchase 58,597.77 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	58,597.77	58,597.77	58,597.77	
June 3, 2024 June 3, 2024	Purchase 3,072.16 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	3,072.16	3,072.16	3,072.16	
June 3, 2024 June 3, 2024	Purchase 3,395.61 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	3,395.61	3,395.61	3,395.61	
June 7, 2024 June 7, 2024	Purchase 6,789.63 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	6,789.63	6,789.63	6,789.63	
June 12, 2024 June 12, 2024	Purchase 2,478.84 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	2,478.84	2,478.84	2,478.84	
June 13, 2024 June 13, 2024	Purchase 8,139.64 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	8,139.64	8,139.64	8,139.64	
June 13, 2024 June 13, 2024	Purchase 3,771.75 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	3,771.75	3,771.75	3,771.75	
June 21, 2024 June 21, 2024	Purchase 2,412.00 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	2,412.00	2,412.00	2,412.00	
June 25, 2024 June 25, 2024	Purchase 6,029.10 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	6,029.10	6,029.10	6,029.10	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
June 26, 2024	Purchase 31,620,248.11 Units of BlackRock	31,620,248.11	31,620,248.11	31,620,248.11	
June 26, 2024	Liquidity Funds T-Fund @ \$1.00				
June 26, 2024	Purchase 1,013.00 Units of BlackRock Liquidity	1,013.00	1,013.00	1,013.00	
June 26, 2024	Funds T-Fund @ \$1.00				
June 28, 2024	Purchase 109.40 Units of BlackRock Liquidity Funds	109.40	109.40	109.40	
June 28, 2024	T-Fund @ \$1.00				
Total Purchases			\$32,110,668.00	\$32,110,668.00	\$0.00
Sales					
April 24, 2024	Sale 11,377.49 Units of BlackRock Liquidity Funds	11,377.49	11,377.49	11,377.49	
April 24, 2024	T-Fund @ \$1.00				
April 25, 2024	Sale 28,683.65 Units of BlackRock Liquidity Funds	28,683.65	28,683.65	28,683.65	
April 25, 2024	T-Fund @ \$1.00				
April 26, 2024	Sale 29,043.94 Units of BlackRock Liquidity Funds	29,043.94	29,043.94	29,043.94	
April 26, 2024	T-Fund @ \$1.00				
April 29, 2024	Sale 32,774.62 Units of BlackRock Liquidity Funds	32,774.62	32,774.62	32,774.62	
April 29, 2024	T-Fund @ \$1.00				
April 30, 2024	Sale 32,731.47 Units of BlackRock Liquidity Funds	32,731.47	32,731.47	32,731.47	
April 30, 2024	T-Fund @ \$1.00				
May 1, 2024	Sale 250,000.00 Units of BlackRock Liquidity Funds	250,000.00	250,000.00	250,000.00	
May 1, 2024	T-Fund @ \$1.00				
May 3, 2024	Sale 27,462.53 Units of BlackRock Liquidity Funds	27,462.53	27,462.53	27,462.53	
May 3, 2024	T-Fund @ \$1.00				
May 6, 2024	Sale 102,647.44 Units of BlackRock Liquidity Funds	102,647.44	102,647.44	102,647.44	
May 6, 2024	T-Fund @ \$1.00				
May 7, 2024	Sale 29,554.79 Units of BlackRock Liquidity Funds	29,554.79	29,554.79	29,554.79	
May 7, 2024	T-Fund @ \$1.00				
May 8, 2024	Sale 29,551.71 Units of BlackRock Liquidity Funds	29,551.71	29,551.71	29,551.71	
May 8, 2024	T-Fund @ \$1.00				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
May 9, 2024	Sale 84,480.58 Units of BlackRock Liquidity Funds	84,480.58	84,480.58	84,480.58	
May 9, 2024	T-Fund @ \$1.00				
May 31, 2024	Sale 241,648.41 Units of BlackRock Liquidity Funds	241,648.41	241,648.41	241,648.41	
May 31, 2024	T-Fund @ \$1.00				
June 17, 2024	Sale 199.39 Units of BlackRock Liquidity Funds	199.39	199.39	199.39	
June 17, 2024	T-Fund @ \$1.00				
June 28, 2024	Sale 1,424.79 Units of BlackRock Liquidity Funds	1,424.79	1,424.79	1,424.79	
June 28, 2024	T-Fund @ \$1.00				
July 1, 2024	Sale 32,264,355.04 Units of BlackRock Liquidity	32,264,355.04	32,264,355.04	32,264,355.04	
July 1, 2024	Funds T-Fund @ \$1.00				
Total Sales			\$33,165,935.85	\$33,165,935.85	\$0.00
Total BlackRock Liquidity Funds T-Fund			\$65,276,603.85	\$65,276,603.85	\$0.00
<i>Dreyfus Government Cash Management</i>					
Purchases					
April 1, 2024	Purchase 7,087.73 Units of Dreyfus Government	7,087.73	7,087.73	7,087.73	
April 1, 2024	Cash Management @ \$1.00				
April 1, 2024	Purchase 2,892.10 Units of Dreyfus Government	2,892.10	2,892.10	2,892.10	
April 1, 2024	Cash Management @ \$1.00				
April 2, 2024	Purchase 3,315.96 Units of Dreyfus Government	3,315.96	3,315.96	3,315.96	
April 2, 2024	Cash Management @ \$1.00				
April 5, 2024	Purchase 1,297.74 Units of Dreyfus Government	1,297.74	1,297.74	1,297.74	
April 5, 2024	Cash Management @ \$1.00				
April 9, 2024	Purchase 6,856.33 Units of Dreyfus Government	6,856.33	6,856.33	6,856.33	
April 9, 2024	Cash Management @ \$1.00				
April 12, 2024	Purchase 3,929.06 Units of Dreyfus Government	3,929.06	3,929.06	3,929.06	
April 12, 2024	Cash Management @ \$1.00				
April 15, 2024	Purchase 3,853.61 Units of Dreyfus Government	3,853.61	3,853.61	3,853.61	
April 15, 2024	Cash Management @ \$1.00				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
April 15, 2024 April 15, 2024	Purchase 491.92 Units of Dreyfus Government Cash Management @ \$1.00	491.92	491.92	491.92	
April 16, 2024 April 16, 2024	Purchase 447.70 Units of Dreyfus Government Cash Management @ \$1.00	447.70	447.70	447.70	
April 18, 2024 April 18, 2024	Purchase 1,928.52 Units of Dreyfus Government Cash Management @ \$1.00	1,928.52	1,928.52	1,928.52	
April 23, 2024 April 23, 2024	Purchase 450.17 Units of Dreyfus Government Cash Management @ \$1.00	450.17	450.17	450.17	
April 24, 2024 April 24, 2024	Purchase 14,762.86 Units of Dreyfus Government Cash Management @ \$1.00	14,762.86	14,762.86	14,762.86	
April 26, 2024 April 26, 2024	Purchase 4,759.04 Units of Dreyfus Government Cash Management @ \$1.00	4,759.04	4,759.04	4,759.04	
April 30, 2024 April 30, 2024	Purchase 2,946.79 Units of Dreyfus Government Cash Management @ \$1.00	2,946.79	2,946.79	2,946.79	
May 1, 2024 May 1, 2024	Purchase 3,853.80 Units of Dreyfus Government Cash Management @ \$1.00	3,853.80	3,853.80	3,853.80	
May 1, 2024 May 1, 2024	Purchase 701.58 Units of Dreyfus Government Cash Management @ \$1.00	701.58	701.58	701.58	
May 6, 2024 May 6, 2024	Purchase 16,489.13 Units of Dreyfus Government Cash Management @ \$1.00	16,489.13	16,489.13	16,489.13	
May 10, 2024 May 10, 2024	Purchase 10,093.46 Units of Dreyfus Government Cash Management @ \$1.00	10,093.46	10,093.46	10,093.46	
May 14, 2024 May 14, 2024	Purchase 7,901.65 Units of Dreyfus Government Cash Management @ \$1.00	7,901.65	7,901.65	7,901.65	
May 15, 2024 May 15, 2024	Purchase 14,483.90 Units of Dreyfus Government Cash Management @ \$1.00	14,483.90	14,483.90	14,483.90	
May 17, 2024 May 17, 2024	Purchase 3,831.28 Units of Dreyfus Government Cash Management @ \$1.00	3,831.28	3,831.28	3,831.28	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
May 21, 2024	Purchase 2,150.20 Units of Dreyfus Government	2,150.20	2,150.20	2,150.20	
May 21, 2024	Cash Management @ \$1.00				
May 23, 2024	Purchase 8,082.44 Units of Dreyfus Government	8,082.44	8,082.44	8,082.44	
May 23, 2024	Cash Management @ \$1.00				
May 24, 2024	Purchase 1,032.75 Units of Dreyfus Government	1,032.75	1,032.75	1,032.75	
May 24, 2024	Cash Management @ \$1.00				
May 30, 2024	Purchase 3,621.32 Units of Dreyfus Government	3,621.32	3,621.32	3,621.32	
May 30, 2024	Cash Management @ \$1.00				
May 31, 2024	Purchase 792.30 Units of Dreyfus Government Cash	792.30	792.30	792.30	
May 31, 2024	Management @ \$1.00				
June 3, 2024	Purchase 1,490.60 Units of Dreyfus Government	1,490.60	1,490.60	1,490.60	
June 3, 2024	Cash Management @ \$1.00				
June 3, 2024	Purchase 1,016.57 Units of Dreyfus Government	1,016.57	1,016.57	1,016.57	
June 3, 2024	Cash Management @ \$1.00				
June 4, 2024	Purchase 1,548.76 Units of Dreyfus Government	1,548.76	1,548.76	1,548.76	
June 4, 2024	Cash Management @ \$1.00				
June 6, 2024	Purchase 1,243.88 Units of Dreyfus Government	1,243.88	1,243.88	1,243.88	
June 6, 2024	Cash Management @ \$1.00				
June 7, 2024	Purchase 13,936.92 Units of Dreyfus Government	13,936.92	13,936.92	13,936.92	
June 7, 2024	Cash Management @ \$1.00				
June 10, 2024	Purchase 2,880.65 Units of Dreyfus Government	2,880.65	2,880.65	2,880.65	
June 10, 2024	Cash Management @ \$1.00				
June 14, 2024	Purchase 2,552.74 Units of Dreyfus Government	2,552.74	2,552.74	2,552.74	
June 14, 2024	Cash Management @ \$1.00				
June 14, 2024	Purchase 3,391.50 Units of Dreyfus Government	3,391.50	3,391.50	3,391.50	
June 14, 2024	Cash Management @ \$1.00				
June 17, 2024	Purchase 1,780.20 Units of Dreyfus Government	1,780.20	1,780.20	1,780.20	
June 17, 2024	Cash Management @ \$1.00				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
June 18, 2024	Purchase 2,144.34 Units of Dreyfus Government	2,144.34	2,144.34	2,144.34	
June 18, 2024	Cash Management @ \$1.00				
June 18, 2024	Purchase 1,983.23 Units of Dreyfus Government	1,983.23	1,983.23	1,983.23	
June 18, 2024	Cash Management @ \$1.00				
June 20, 2024	Purchase 613.75 Units of Dreyfus Government Cash	613.75	613.75	613.75	
June 20, 2024	Management @ \$1.00				
June 20, 2024	Purchase 573.75 Units of Dreyfus Government Cash	573.75	573.75	573.75	
June 20, 2024	Management @ \$1.00				
June 24, 2024	Purchase 7,241.85 Units of Dreyfus Government	7,241.85	7,241.85	7,241.85	
June 24, 2024	Cash Management @ \$1.00				
June 27, 2024	Purchase 656.40 Units of Dreyfus Government Cash	656.40	656.40	656.40	
June 27, 2024	Management @ \$1.00				
June 27, 2024	Purchase 3,960.88 Units of Dreyfus Government	3,960.88	3,960.88	3,960.88	
June 27, 2024	Cash Management @ \$1.00				
June 28, 2024	Purchase 4,896.07 Units of Dreyfus Government	4,896.07	4,896.07	4,896.07	
June 28, 2024	Cash Management @ \$1.00				
June 28, 2024	Purchase 2,361.59 Units of Dreyfus Government	2,361.59	2,361.59	2,361.59	
June 28, 2024	Cash Management @ \$1.00				
June 28, 2024	Purchase 715.58 Units of Dreyfus Government Cash	715.58	715.58	715.58	
June 28, 2024	Management @ \$1.00				
June 28, 2024	Purchase 2,020.31 Units of Dreyfus Government	2,020.31	2,020.31	2,020.31	
June 28, 2024	Cash Management @ \$1.00				
July 1, 2024	Purchase 1,216.47 Units of Dreyfus Government	1,216.47	1,216.47	1,216.47	
July 1, 2024	Cash Management @ \$1.00				
July 1, 2024	Purchase 1,370.00 Units of Dreyfus Government	1,370.00	1,370.00	1,370.00	
July 1, 2024	Cash Management @ \$1.00				
July 2, 2024	Purchase 3,315.96 Units of Dreyfus Government	3,315.96	3,315.96	3,315.96	
July 2, 2024	Cash Management @ \$1.00				

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
July 5, 2024 July 5, 2024	Purchase 1,373.19 Units of Dreyfus Government Cash Management @ \$1.00	1,373.19	1,373.19	1,373.19	
July 12, 2024 July 12, 2024	Purchase 3,687.04 Units of Dreyfus Government Cash Management @ \$1.00	3,687.04	3,687.04	3,687.04	
July 15, 2024 July 15, 2024	Purchase 4,627.56 Units of Dreyfus Government Cash Management @ \$1.00	4,627.56	4,627.56	4,627.56	
July 18, 2024 July 18, 2024	Purchase 1,928.52 Units of Dreyfus Government Cash Management @ \$1.00	1,928.52	1,928.52	1,928.52	
July 23, 2024 July 23, 2024	Purchase 897.87 Units of Dreyfus Government Cash Management @ \$1.00	897.87	897.87	897.87	
July 24, 2024 July 24, 2024	Purchase 16,387,863.34 Units of Dreyfus Government Cash Management @ \$1.00	16,387,863.34	16,387,863.34	16,387,863.34	
July 25, 2024 July 25, 2024	Purchase 2,269.20 Units of Dreyfus Government Cash Management @ \$1.00	2,269.20	2,269.20	2,269.20	
July 26, 2024 July 26, 2024	Purchase 1,397.40 Units of Dreyfus Government Cash Management @ \$1.00	1,397.40	1,397.40	1,397.40	
July 31, 2024 July 31, 2024	Purchase 2,406.79 Units of Dreyfus Government Cash Management @ \$1.00	2,406.79	2,406.79	2,406.79	
Total Purchases			\$16,597,416.25	\$16,597,416.25	\$0.00
Sales					
May 3, 2024 May 3, 2024	Sale 2,656.14 Units of Dreyfus Government Cash Management @ \$1.00	2,656.14	2,656.14	2,656.14	
May 29, 2024 May 29, 2024	Sale 2,758.52 Units of Dreyfus Government Cash Management @ \$1.00	2,758.52	2,758.52	2,758.52	
July 25, 2024 July 25, 2024	Sale 16,723,376.56 Units of Dreyfus Government Cash Management @ \$1.00	16,723,376.56	16,723,376.56	16,723,376.56	
July 31, 2024 July 31, 2024	Sale 3,804.19 Units of Dreyfus Government Cash Management @ \$1.00	3,804.19	3,804.19	3,804.19	
Total Sales			\$16,732,595.41	\$16,732,595.41	\$0.00
Total Dreyfus Government Cash Management			\$33,330,011.66	\$33,330,011.66	\$0.00

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>Fidelity 500 Index Fund</i>					
Purchases					
April 5, 2024 April 8, 2024	Cash Dividend 0.553 USD Fidelity 500 Index Fund For 147,671.878 Units Due on 04/08/24 With Ex Date 04/05/24 Reinvested \$81,662.55 at \$180.69 For 451.948 Units	451.948	81,662.55	81,662.55	
July 1, 2024 July 2, 2024	Purchase 76,790.737 Units of Fidelity 500 Index Fund @ \$190.71	76,790.737	14,644,761.52	14,644,761.52	
July 5, 2024 July 8, 2024	Cash Dividend 0.625 USD Fidelity 500 Index Fund For 224,914.563 Units Due on 07/08/24 With Ex Date 07/05/24 Reinvested \$140,571.60 at \$193.33 For 727.107 Units	727.107	140,571.60	140,571.60	
October 4, 2024 October 7, 2024	Cash Dividend 0.642 USD Fidelity 500 Index Fund For 225,641.67 Units Due on 10/07/24 With Ex Date 10/04/24 Reinvested \$144,861.95 at \$199.75 For 725.216 Units	725.216	144,861.95	144,861.95	
December 20, 2024 December 23, 2024	Cash Dividend 0.723 USD Fidelity 500 Index Fund For 226,366.886 Units Due on 12/23/24 With Ex Date 12/20/24 Reinvested \$163,663.26 at \$205.83 For 795.138 Units	795.138	163,663.26	163,663.26	
Total Purchases			\$15,175,520.88	\$15,175,520.88	\$0.00
Sales					
February 26, 2025 February 27, 2025	Sale 1,206.797 Units of Fidelity 500 Index Fund @ \$207.16, Federal Long Term Gain of \$58,019.80	1,206.797	250,000.00	191,980.20	58,019.80
Total Sales			\$250,000.00	\$191,980.20	\$58,019.80
Total Fidelity 500 Index Fund			\$15,425,520.88	\$15,367,501.08	\$58,019.80

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>MFS Institutional Trust-MFS International Equity Fund</i>					
Purchases					
July 25, 2024	Purchase 482,884.105 Units of MFS Institutional	482,884.105	16,722,276.56	16,722,276.56	
July 26, 2024	Trust-MFS International Equity Fund @ \$34.63				
December 17, 2024	Cash Dividend 0.49596 USD MFS Institutional	6,899.775	239,491.20	239,491.20	
December 18, 2024	Trust-MFS International Equity Fund For 482,884.105 Units Due on 12/18/24 With Ex Date 12/17/24 Reinvested \$239,491.20 at \$34.71 For 6,899.775 Units				
Total Purchases			\$16,961,767.76	\$16,961,767.76	\$0.00
Total MFS Institutional Trust-MFS International Equity Fund			\$16,961,767.76	\$16,961,767.76	\$0.00
<i>iMGP Alternative Strategies Fund</i>					
Purchases					
June 28, 2024	Cash Dividend 0.128 USD iMGP Alternative	16,965.952	180,857.05	180,857.05	
June 28, 2024	Strategies Fund For 1,412,945.665 Units Due on 06/28/24 With Ex Date 06/28/24 Reinvested \$180,857.05 at \$10.66 For 16,965.952 Units				
September 30, 2024	Cash Dividend 0.138 USD iMGP Alternative	18,237.32	197,327.80	197,327.80	
September 30, 2024	Strategies Fund For 1,429,911.617 Units Due on 09/30/24 With Ex Date 09/30/24 Reinvested \$197,327.80 at \$10.82 For 18,237.32 Units				
December 17, 2024	Cash Dividend 0.0185 USD iMGP Alternative	2,489.848	26,790.76	26,790.76	
December 17, 2024	Strategies Fund For 1,448,148.937 Units Due on 12/17/24 With Ex Date 12/17/24 Reinvested \$26,790.76 at \$10.76 For 2,489.848 Units				
Total Purchases			\$404,975.61	\$404,975.61	\$0.00

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales					
May 24, 2024	Sale 1,404,494.382 Units of iMGP Alternative	1,404,494.382	15,000,000.00	15,938,633.37	-938,633.37
May 28, 2024	Strategies Fund @ \$10.68, Federal Long Term Loss of \$938,633.37				
Total Sales			\$15,000,000.00	\$15,938,633.37	-\$938,633.37
Total iMGP Alternative Strategies Fund			\$15,404,975.61	\$16,343,608.98	-\$938,633.37

5% Single Reportable Transactions By Broker

Beginning Market Value: \$159,935,036.53

Comparative Value (5%): \$7,996,751.83

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>Issuer</i>					
Purchases					
July 1, 2024	Purchase 1,280,136.497 Units of BNYM Mellon	1,280,136.497	14,644,761.52	14,644,761.52	
July 1, 2024	AFL-CIO SL Mid Cap Stock Index Fund @ \$11.44, Funds wired to Bank of New York Mellon on 7/1/2024 for initial buy.				
Total Purchases			\$14,644,761.52	\$14,644,761.52	\$0.00
Total Issuer			\$14,644,761.52	\$14,644,761.52	\$0.00

5% Single Reportable Transactions By Issue

Beginning Market Value: \$159,935,036.53

Comparative Value (5%): \$7,996,751.83

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases					
May 28, 2024 May 28, 2024	Purchase 15,000,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	15,000,000.00	15,000,000.00	15,000,000.00	
May 28, 2024 May 29, 2024	Purchase 1,010,101.01 Units of Baird Core Plus Bond Fund @ \$9.90	1,010,101.01	10,000,000.00	10,000,000.00	
June 26, 2024 June 26, 2024	Purchase 31,620,248.11 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	31,620,248.11	31,620,248.11	31,620,248.11	
July 1, 2024 July 1, 2024	Purchase 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 1, 2024 July 1, 2024	Purchase 17,644,789.44 Units of BlackRock Liquidity FedFund @ \$1.00	17,644,789.44	17,644,789.44	17,644,789.44	
July 1, 2024 July 1, 2024	Purchase 1,280,136.497 Units of BNYM Mellon AFL-CIO SL Mid Cap Stock Index Fund @ \$11.44, Funds wired to Bank of New York Mellon on 7/1/2024 for initial buy.	1,280,136.497	14,644,761.52	14,644,761.52	
July 1, 2024 July 2, 2024	Purchase 76,790.737 Units of Fidelity 500 Index Fund @ \$190.71	76,790.737	14,644,761.52	14,644,761.52	
July 18, 2024 July 18, 2024	Purchase 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 24, 2024 July 24, 2024	Purchase 16,387,863.34 Units of Dreyfus Government Cash Management @ \$1.00	16,387,863.34	16,387,863.34	16,387,863.34	
July 25, 2024 July 25, 2024	Purchase 16,722,276.56 Units of BlackRock Liquidity FedFund @ \$1.00	16,722,276.56	16,722,276.56	16,722,276.56	
July 25, 2024 July 26, 2024	Purchase 482,884.105 Units of MFS Institutional Trust-MFS International Equity Fund @ \$34.63	482,884.105	16,722,276.56	16,722,276.56	
Total Purchases			\$182,676,500.09	\$182,676,500.09	\$0.00

5% Single Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales					
May 24, 2024 May 28, 2024	Sale 1,404,494.382 Units of iMGP Alternative Strategies Fund @ \$10.68, Federal Long Term Loss of \$938,633.37	1,404,494.382	15,000,000.00	15,938,633.37	-938,633.37
May 29, 2024 May 29, 2024	Sale 15,000,000.00 Units of BlackRock Liquidity FedFund @ \$1.00	15,000,000.00	15,000,000.00	15,000,000.00	
July 1, 2024 July 1, 2024	Sale 32,264,355.04 Units of BlackRock Liquidity Funds T-Fund @ \$1.00	32,264,355.04	32,264,355.04	32,264,355.04	
July 1, 2024 July 1, 2024	Sale 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 2, 2024 July 2, 2024	Sale 17,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	17,644,761.52	17,644,761.52	17,644,761.52	
July 18, 2024 July 18, 2024	Sale 14,644,761.52 Units of BlackRock Liquidity FedFund @ \$1.00	14,644,761.52	14,644,761.52	14,644,761.52	
July 25, 2024 July 25, 2024	Sale 16,723,376.56 Units of Dreyfus Government Cash Management @ \$1.00	16,723,376.56	16,723,376.56	16,723,376.56	
July 26, 2024 July 26, 2024	Sale 16,722,276.56 Units of BlackRock Liquidity FedFund @ \$1.00	16,722,276.56	16,722,276.56	16,722,276.56	
Total Sales			\$142,644,292.72	\$143,582,926.09	-\$938,633.37

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
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

- 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.

A Name of plan HAWAII TRUCKERS-TEAMSTERS UNION PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF HAWAII TRUCKERS-TEAMSTERS UNION PENSION PLAN	D Employer Identification Number (EIN) 99-6009518

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

1a Enter the valuation date: Month 04 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 160277483
(2) Actuarial value of assets for funding standard account	1b(2) 160496784
c (1) Accrued liability for plan using immediate gain methods	1c(1) 167745779
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 167745779
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1) 0
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 270394965
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 9333489
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 9691060
(3) Expected plan disbursements for the plan year	1d(3) 10141060

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

SIGN HERE	Charles K. Furuike	12/18/2025
	Signature of actuary	Date
CHARLES K. FURUIKE		23-03428
	Type or print name of actuary	Most recent enrollment number
HONOLULU ACTUARIAL CONSULTANTS INC.		808-591-8470
	Firm name	Telephone number (including area code)
1221 KAPIOLANI BLVD., SUITE 715, HONOLULU, HI 96814		
	Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	160277483
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	410	113443622
(2) For terminated vested participants	313	42988481
(3) For active participants:		
(a) Non-vested benefits		11228961
(b) Vested benefits		102733901
(c) Total active	361	113962862
(4) Total	1084	270394965
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	59.28%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/31/2024	593713		10/31/2024	572652	
06/30/2024	608877		11/30/2024	620308	
07/31/2024	522637		12/31/2024	579299	
08/31/2024	616899		01/31/2025	601080	
09/30/2024	593924		02/28/2025	644468	
Totals ▶			3(b)	7095527	3(c)
					0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)**

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	95.7%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

2 Operational information as of beginning of this plan year:

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

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
03/31/2025	556142				
04/30/2025	540962				
06/30/2025	44566				
			Totals ▶	3(b)	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.49 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	6P
(2) Females	6c(2)	6FP
d Valuation liability interest rate	6d	6.75 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.75%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.5%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.9%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	450000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	462180	46788

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	4739513

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	36507763	4943577
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 636991**e** Total charges. Add lines 9a through 9d.....**9e** 10320081**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 17056909**g** Employer contributions. Total from column (b) of line 3.....**9g** 7095527**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	12201859	1848729

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 1455942**j** Full funding limitation (FFL) and credits:

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

9j(1)	31223469	
9j(2)	90831202	
9j(3)		0

k (1) Waived funding deficiency**9k(1)** 0

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 27457107**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 17137026**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1) 0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

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

9o(2)(b) 0

(3) Total as of valuation date

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