

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan... B This return/report is: [ ] a single-employer plan [ ] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WEL
1b Three-digit plan number (PN): 501
1c Effective date of plan: 05/01/2008
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES OF CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WELFARE FUN
2b Employer Identification Number (EIN): 45-0593187
2c Plan Sponsor's telephone number: 248-813-9800
2d Business code (see instructions): 238220

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		<b>3b</b> Administrator's EIN	
		<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:		<b>4b</b> EIN 45-0593187	
<b>a</b> Sponsor's name JOINT BOARD OF TRUSTEES OHIO CARPENTERS' HEALTH FUND		<b>4d</b> PN 501	
<b>c</b> Plan Name OHIO CARPENTERS' HEALTH PLAN			
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	11482	
<b>6</b> 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).			
<b>a(1)</b> Total number of active participants at the beginning of the plan year	<b>6a(1)</b>	8878	
<b>a(2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b>	20998	
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b>	5636	
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b>		
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c	<b>6d</b>	26634	
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	<b>6e</b>		
<b>f</b> Total. Add lines 6d and 6e	<b>6f</b>		
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	<b>6g(1)</b>		
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<b>6g(2)</b>		
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b>	1183	

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
 4A 4B 4D 4E 4F 4L

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

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

<b>a Pension Schedules</b>		<b>b General Schedules</b>	
(1) <input type="checkbox"/> R (Retirement Plan Information)		(1) <input checked="" type="checkbox"/> H (Financial Information)	
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) <input type="checkbox"/> I (Financial Information - Small Plan)	
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) <input checked="" type="checkbox"/> A (Insurance Information) - Number Attached <u>9</u>	
(4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____		(4) <input checked="" type="checkbox"/> C (Service Provider Information)	
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)		(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)	
		(6) <input type="checkbox"/> G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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

<p><b>A</b> Name of plan <b>CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WEL</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WELFARE FUN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>45-0593187</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**EMPHESYS INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-0935772	88595	328066	3	05/01/2024	04/30/2025

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

(a) Total amount of commissions paid <b>250</b>	(b) Total amount of fees paid <b>0</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**BENESYS INC. 700 TOWER DR STE 300 TROY, MI 48098**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
250			5

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	(6) Total additions .....	<b>7c(6)</b>
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	<b>7e(5)</b>
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	993
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WEL</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WELFARE FUN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>45-0593187</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**THE UNION LABOR LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	SL10361	10693	08/01/2023	07/31/2024

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1)  individual policies                      (2)  group deferred annuity  
(3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration                      (2)  immediate participation guarantee  
(3)  guaranteed investment                      (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	<b>7c(6)</b>	<b>0</b>
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	<b>7e(5)</b>	<b>0</b>
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	1316665
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WEL</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WELFARE FUN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>45-0593187</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**HUMANA INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
20-2888723	12634	327675	2	05/01/2024	04/30/2025

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>		
	(2) Administration charge made by carrier.....	<b>7e(2)</b>		
	(3) Transferred to separate account .....	<b>7e(3)</b>		
	(4) Other (specify below) .....	<b>7e(4)</b>		
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	78
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WEL</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WELFARE FUN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>45-0593187</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**HUMANA INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-1263473	73288	327671	1980	05/01/2024	04/30/2025

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	77165
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WEL</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WELFARE FUN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>45-0593187</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**HUMANA INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-1263473	73288	305775	3	05/01/2024	04/30/2025

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

<p>(a) Total amount of commissions paid <b>2418</b></p>	<p>(b) Total amount of fees paid <b>0</b></p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**BENESYS INC. 700 TOWER DR STE 300 TROY, MI 48098**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2418			5

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>		
	(2) Administration charge made by carrier.....	<b>7e(2)</b>		
	(3) Transferred to separate account .....	<b>7e(3)</b>		
	(4) Other (specify below) .....	<b>7e(4)</b>		
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	7942
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WEL</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WELFARE FUN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>45-0593187</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**THE UNION LABOR LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	C4578	28589	02/01/2024	01/31/2025

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>		
	(2) Administration charge made by carrier.....	<b>7e(2)</b>		
	(3) Transferred to separate account .....	<b>7e(3)</b>		
	(4) Other (specify below) .....	<b>7e(4)</b>		
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	44435
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WEL</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WELFARE FUN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>45-0593187</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**HUMANA INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-1263473	73288	327683	3	05/01/2024	04/30/2025

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	118
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p><b>A</b> Name of plan <b>CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WEL</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WELFARE FUN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>45-0593187</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**THE UNION LABOR LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	G3313	28589	02/01/2024	01/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>		
	(2) Administration charge made by carrier.....	<b>7e(2)</b>		
	(3) Transferred to separate account .....	<b>7e(3)</b>		
	(4) Other (specify below) .....	<b>7e(4)</b>		
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	647587
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WEL</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WELFARE FUN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>45-0593187</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**EMPHESYS INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-0935772	88595	323671	2962	05/01/2024	04/30/2025

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

<p><b>(a)</b> Total amount of commissions paid <b>340272</b></p>	<p><b>(b)</b> Total amount of fees paid <b>0</b></p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**BENESYS INC. 700 TOWER DR STE 300 TROY, MI 48098**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
340272			5

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>		
	(2) Administration charge made by carrier.....	<b>7e(2)</b>		
	(3) Transferred to separate account .....	<b>7e(3)</b>		
	(4) Other (specify below) .....	<b>7e(4)</b>		
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	1276240
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

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

<b>A</b> Name of plan <b>CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WEL</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WELFARE FUN</b>	<b>D</b> Employer Identification Number (EIN) <b>45-0593187</b>	

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

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

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

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

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

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

**NEW YORK LIFE INVESTMENT MANAGEMENT**                      **169 LACKAWANNA AVE**  
**PARSIPPANY, NJ 07054**

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

**IFM INVESTORS**    **114 WEST 47TH ST, 19TH FLOOR**  
**NEW YORK, NY 10036**

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

**INVESCO ADVISORS**

**58-1707262**

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

**PARAMETRIC**    **3600 MINNESOTA DR, STE 200**  
**MINNEAPOLIS, MN 55435**

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

THE VANGUARD GROUP

P.O. BOX 2600  
VALLEY FORGE, PA 19482

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

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

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

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

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

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

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

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

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

INDEPENDENCE ADMINISTRATORS

P.O. BOX 826989  
PHILADELPHIA, PA 19182

(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?
12 50	NONE	4999768	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BENESYS, INC.

38-2383171

(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?
12 13 15 50	NONE	3698049	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EXPRESS SCRIPTS

43-1420563

(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?
12 13	NONE	3554868	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CCAW JV, LLC

84-3867549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	341900	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DELTA DENTAL OF OHIO

31-0685339

(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?
12 22 50 73	NONE	301410	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	25667	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CMRCC FRINGE BENEFIT FUND, INC.

20-3330679

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	RELATED ORGANIZATION	274988	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LEVEL CARE HEALTH CONSORTIUM

83-2819398

(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?
12 49 50	NONE	249383	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DELTA DENTAL OF INDIANA

35-1545647

(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?
12 22 50 73	NONE	202831	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	38143	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ASHERKELLY

84-3379113

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	216270	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

AMERICAN GRAPHICS PRINTING CO.

38-2090931

(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?
36 50	NONE	175987	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

UNITED ACTUARIAL SERVICES

35-2156428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	148417	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	128365	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SAGE ADVISORY SERVICES

74-2798841

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	93203	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MORGAN STANLEY SMITH BARNEY

11-3658445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	82500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JOHNSON & KROL

36-4342024

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	76709	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

KEY BANK

34-1778747

(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 50 51 59	NONE	62228	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	14478	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

VISION SERVICE PLAN

06-1227840

(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?
12 50	NONE	75862	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NATIONAL INVESTMENT SERVICES

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	69246	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CIUNI & PANICHI, INC.

34-1322309

(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 15 50	NONE	66408	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

L.M. HENDERSON & CO, LLP

20-5520612

(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 15 50	NONE	59785	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PNC BANK, NATIONAL ASSOCIATION

22-1146430

(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?
21 28 51 52 68 72	NONE	56584	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ACCESS

500 UNICORN PARK, STE 503  
WOBURN, MA 01801

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	36696	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL SELECT INSURANCE SERVICE

46-0619194

(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?
23 53	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	21723	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MARQUETTE ASSOCIATES

36-3485298

(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 50	NONE	17500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

WAGNER LAW GROUP

04-3323315

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	15138	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GRM INFORMATION MANAGEMENT

215 COLES ST  
JERSEY CITY, NJ 07310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	7488	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WEL</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>501</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WELFARE FUN</u>	<b>D</b> Employer Identification Number (EIN) <u>45-0593187</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>UBC RUSSELL 3000 INDEX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>INVESCO MULTI-SERIES FUNDS II, LLC</u>		
<b>c</b> EIN-PN <u>85-3357652-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>38367883</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS INTERMEDIATE FIXED INCOME FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES OF AMERICA, LLC</u>		
<b>c</b> EIN-PN <u>20-0065449-004</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>104260049</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>05/01/2024</b> and ending <b>04/30/2025</b>	
<b>A</b> Name of plan <b>CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WEL</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF CENTRAL MIDWEST REGIONAL COUNCIL OF CARPENTERS WELFARE FUN</b>	<b>D</b> Employer Identification Number (EIN) <b>45-0593187</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	10359764	36744474
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	14878785	36809598
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	9637933	14135205
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	14355402	68177160
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	32320655	60087497
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	24283908	44617233
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		16834772
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		104260049
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		38367883
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	66731874	145746961
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		30383052

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	172568321	596163884
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	15522000	38839500
<b>h</b> Operating payables.....	<b>1h</b>	4870083	17479130
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	1232702	22166337
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	21624785	78484967
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	150943536	517678917

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	218085662	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	26391038	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		244476700
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	1517093	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	1458809	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	1307566	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	135031	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		4418499
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	3865904	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		3865904
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	52194796	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	51507396	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		687400
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	2435249	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		3328030
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		-2164318
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		4059828
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		261107292

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	246435157	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	3887044	
(3) Other .....	<b>2e(3)</b>	10871996	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		261194197
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	1821638	
(3) Recordkeeping fees .....	<b>2i(3)</b>	326773	
(4) IQPA audit fees .....	<b>2i(4)</b>	74408	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	288408	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	118811	
(7) Actuarial fees .....	<b>2i(7)</b>	276782	
(8) Legal fees .....	<b>2i(8)</b>	309921	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	31186	
(11) Other expenses .....	<b>2i(11)</b>	1430120	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		4678047
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		265872244

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-4764952
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		371500333
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		1500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

**Central Midwest Regional Council of Carpenters  
Welfare Fund**

Financial Statements

April 30, 2025

**Central Midwest Regional Council of Carpenters  
Welfare Fund**

Financial Statements with Supplementary Information

April 30, 2025 and 2024

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## **Report of Independent Auditors**

To the Participants and Trustees of  
Central Midwest Regional Council of Carpenters  
Welfare Fund

### ***Opinion***

We have audited the financial statements of Central Midwest Regional Council of Carpenters Welfare Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of April 30, 2025, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations Central Midwest Regional Council of Carpenters Welfare Fund as of April 30, 2025, and the changes in its net assets available for benefits and benefit obligations for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

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

### ***Emphasis of Matter***

As discussed in Note 12, the Board of Trustees of Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund approved to merge into the Plan effective January 1, 2025. Our opinion is not modified with respect to this matter.

### ***Other Matters - 2024 Financial Statements***

The financial statements of Central Midwest Regional Council of Carpenters Welfare Fund as of April 30, 2024 and for the year then ended were audited by other auditors whose report dated January 13, 2025, expressed an unmodified opinion on those statements.

As part of our audit of the 2025 financial statements, we also audited the adjustments described in Note 14 that were applied to restate the 2024 financial statements. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review or apply any procedures to the 2024 financial statements other than with respect to the adjustments, and accordingly, we do not express an opinion or any other form of assurance on the 2024 financial statements as a whole.

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

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

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

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

*Legacy Professionals LLP*

Westchester, Illinois

February 9, 2026

**Central Midwest Regional Council of Carpenters  
Welfare Fund**

**Statements of Net Assets Available for Benefits**

April 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
<b>Assets</b>		
Investments - at fair value		
U.S. Government and Government Agency obligations	\$ 60,087,497	\$ 32,320,655
Corporate bonds and notes	44,617,233	24,283,908
Mutual funds	145,746,961	66,731,874
Common collective trusts	142,627,932	-
Real estate investment trust	13,769,911	-
Limited partnership	16,834,772	-
Hedge fund	16,613,141	-
Short-term investment fund	<u>68,177,160</u>	<u>14,355,402</u>
Total investments	<u>508,474,607</u>	<u>137,691,839</u>
Receivables		
Employer contributions	36,809,598	14,878,785
Prescription drug rebates	7,339,325	1,136,089
Accrued interest and dividends	1,060,138	495,060
Due from related organization	2,189,933	6,383,009
Other	<u>140,969</u>	<u>69,499</u>
Total receivables	<u>47,539,963</u>	<u>22,962,442</u>
Cash	<u>36,744,474</u>	<u>10,359,764</u>
Other assets	<u>3,404,840</u>	<u>1,554,276</u>
Total assets	<u>596,163,884</u>	<u>172,568,321</u>
<b>Liabilities and Net Assets</b>		
Liabilities		
Accounts payable to claims administrators	13,659,671	3,575,974
Amounts due under reciprocity agreements	2,805,763	975,256
Accounts payable and accrued expenses	1,013,696	318,853
Due to broker	94,994	-
Lockbox contributions not yet remitted	<u>22,071,343</u>	<u>1,232,702</u>
Total liabilities	<u>39,645,467</u>	<u>6,102,785</u>
Net assets available for benefits	<u>\$ 556,518,417</u>	<u>\$ 166,465,536</u>

See accompanying notes to financial statements.

**Central Midwest Regional Council of Carpenters  
Welfare Fund**

**Statements of Changes in Net Assets Available for Benefits**

Years Ended April 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
<b>Additions</b>		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 8,346,189	\$ (492,851)
Interest and dividend income	<u>8,284,403</u>	<u>5,280,991</u>
	16,630,592	4,788,140
Less investment expenses	<u>(317,294)</u>	<u>(208,641)</u>
Investment income - net	<u>16,313,298</u>	<u>4,579,499</u>
Contribution income		
Employer	218,085,662	135,687,702
Participant	<u>26,391,038</u>	<u>18,826,917</u>
Total contribution income	<u>244,476,700</u>	<u>154,514,619</u>
Total additions	<u>260,789,998</u>	<u>159,094,118</u>
<b>Deductions</b>		
Cost of benefits		
Group insurance premiums		
Medical	751,046	-
Life	935,744	606,716
Stop-loss	<u>2,200,254</u>	<u>1,318,844</u>
Total group insurance premiums	<u>3,887,044</u>	<u>1,925,560</u>
Self-funded benefits		
Medical - net	150,618,300	96,734,693
Prescription drug - net	47,698,673	24,301,276
Medical reimbursement account	16,377,941	10,093,123
Dental	7,804,120	4,584,667
Disability	542,072	255,027
Death	76,551	49,529
Other	-	2,874
Total self-funded benefits	<u>223,117,657</u>	<u>136,021,189</u>
Benefit provider administration fees	<u>10,280,713</u>	<u>6,817,706</u>
Case management fees	<u>591,283</u>	<u>420,850</u>
Total cost of benefits	237,876,697	145,185,305
Fees mandated by ACA	62,394	56,863
Administrative expenses	<u>4,298,359</u>	<u>2,218,750</u>
Total deductions	<u>242,237,450</u>	<u>147,460,918</u>
<b>Net increase before transfer of net assets</b>	18,552,548	11,633,200
<b>Transfer of net assets due to merger</b>	<u>371,500,333</u>	<u>-</u>
<b>Net increase</b>	390,052,881	11,633,200
<b>Net assets available for benefits</b>		
Beginning of year	<u>166,465,536</u>	<u>154,832,336</u>
End of year	<u>\$ 556,518,417</u>	<u>\$ 166,465,536</u>

See accompanying notes to financial statements.

**Central Midwest Regional Council of Carpenters  
Welfare Fund**

**Statements of Benefit Obligations**

April 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
<b>Amounts currently payable</b>		
Claims payable and claims incurred but not reported	\$ 38,722,000	\$ 15,522,000
<b>Other obligations for current benefit coverage, at estimated amounts</b>		
Accumulated eligibility credits	<u>112,016,000</u>	<u>43,377,000</u>
<b>Postretirement benefit obligations</b>		
Current retirees, beneficiaries and dependents	410,832,965	49,165,947
Other participants fully eligible for benefits	245,578,417	55,859,532
Other participants not yet fully eligible for benefits	<u>339,483,142</u>	<u>64,389,339</u>
Total postretirement benefit obligations	<u>995,894,524</u>	<u>169,414,818</u>
Total benefit obligations	<u>\$ 1,146,632,524</u>	<u>\$ 228,313,818</u>

See accompanying notes to financial statements.

**Central Midwest Regional Council of Carpenters  
Welfare Fund**

**Statements of Changes in Benefit Obligations**

Years Ended April 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
<b>Amounts currently payable</b>		
Balance at beginning of year	\$ 15,522,000	\$ 16,002,000
Increase (decrease) during the year attributable to changes in		
Claims payable and claims incurred but not reported	818,000	(480,000)
Transfer from Indiana/Kentucky/Ohio		
Regional Council of Carpenters Welfare Fund	<u>22,382,000</u>	<u>-</u>
Balance at end of year	<u>38,722,000</u>	<u>15,522,000</u>
<b>Other obligations for current benefit coverage, at estimated amounts</b>		
Balance at beginning of year - as restated	43,377,000	43,932,000
Increase (decrease) during the year attributable to changes in		
Accumulated eligibility credits	24,797,801	(555,000)
Transfer from Indiana/Kentucky/Ohio		
Regional Council of Carpenters Welfare Fund	<u>43,841,199</u>	<u>-</u>
Balance at end of year	<u>112,016,000</u>	<u>43,377,000</u>
<b>Postretirement benefit obligations</b>		
Balance at beginning of year	169,414,818	183,237,521
Increase (decrease) during the year attributable to		
Benefits earned and other changes	123,012,205	(5,325,623)
Estimated net benefits paid	(30,524,530)	(8,887,438)
Interest cost	9,741,352	8,703,782
Changes in actuarial assumptions	10,202,705	(8,313,424)
Plan amendments	139,946,073	-
Transfer from Indiana/Kentucky/Ohio		
Regional Council of Carpenters Welfare Fund	<u>574,101,901</u>	<u>-</u>
Balance at end of year	<u>995,894,524</u>	<u>169,414,818</u>
Total benefit obligations	<u>\$1,146,632,524</u>	<u>\$ 228,313,818</u>

See accompanying notes to financial statements.

**Central Midwest Regional Council of Carpenters  
Welfare Fund**

**Notes to Financial Statements**

April 30, 2025 and 2024

**Note 1. Summary of Significant Accounting Policies**

**Method of Accounting** - The accompanying financial statements of Central Midwest Regional Council of Carpenters Welfare Fund (the Plan) have been prepared using the accrual basis of accounting.

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

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

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

**Employer Contributions Receivable** - Employer contributions due and not paid prior to year end are recorded as contributions receivable and also include amounts for liquidated damages and underpayments. Employer contributions due as determined by payroll compliance audits are recorded upon settlement with the employer. Delinquent amounts are not considered to be material, and therefore, an allowance for uncollectible amounts is considered unnecessary and has not been provided.

**Benefit Obligations** - Benefit obligations are estimated by the Plan's actuary in accordance with accepted actuarial principles, based on claims experience, Plan benefits and other data as considered necessary.

The obligation for accumulated eligibility credits represents an estimate of claims which will be due the following year for participants credited with sufficient hours prior to April 30 to maintain eligibility after year end.

## **Note 1. Summary of Significant Accounting Policies (continued)**

**Employer Contributions** - Employer contributions are recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rates set forth in the collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose as described in Note 2 within a jurisdiction primarily located in the states of Indiana, Kentucky and Ohio.

**Reciprocal Contributions** - The Plan is signatory to reciprocity agreements with various other multiemployer health and welfare plans for its participants who perform work outside the geographic jurisdiction of the local unions. Participants who are normally employed within the territory of one local union (home local) may be temporarily employed within the territory of another local union (reciprocating local). When a participant of the home local works in the territory of a reciprocating local, the latter is to make contributions to the former's fringe benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local fringe benefit plans. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions of \$10,753,373 and \$9,865,318 for the years ended April 30, 2025 and 2024, respectively, from various affiliated health and welfare plans under the terms of reciprocity agreements. The Plan remitted a total of \$13,690,199 and \$6,326,644 in reciprocal contributions to various affiliated health and welfare plans under the terms of reciprocity agreements for the years ended April 30, 2025 and 2024, respectively.

**Medical Reimbursement Accounts** - Included in net assets available for benefits are amounts available to reimburse participants for qualifying medical expenses under a Medical Reimbursement Arrangement (MRA). At April 30, 2025 and 2024, MRA accounts totaled approximately \$168,618,000 and \$43,903,000 respectively. Claims payable from the MRA accounts totaled \$117,500 at April 30, 2025. There were no claims payable from the MRA accounts at April 30, 2024.

## **Note 1. Summary of Significant Accounting Policies (continued)**

**Benefits** - All benefits except for life insurance, accidental death and dismemberment (AD&D), and Medicare retiree medical benefits are paid by the Plan on a self-funded basis. The benefits paid by the Plan on a self-funded basis include medical, prescription drug, dental, hearing, certain vision, death and short-term disability benefits. Life insurance and AD&D benefits are provided through insurance contracts with ULLICO. Medicare benefits are provided through an insurance contract with Labor First. Claim payments are recorded when submitted to the Plan by the third-party claims processor for reimbursement. Claims paid by the claims processor prior to year end are recorded as accounts payable in the accompanying statements of net assets available for benefits.

**Subrogation Settlements** - Claims that are reimbursed pursuant to subrogation matters are recorded upon settlement. Subrogation matters involved third parties considered to be responsible for claims paid by the Plan from whom the Plan seeks reimbursement. For the years ended April 30, 2025 and 2024, subrogation recoveries totaling \$220,203 and \$283,181 respectively, have been netted with self-funded medical benefits paid in the accompanying statements of changes in net assets available for benefits.

**Stop-Loss Insurance** - The Plan maintains a stop-loss arrangement in an effort to limit its exposure for self-insured benefits. During the years ended April 30, 2025 and 2024, under the terms of the contract, individual participant claims incurred within the contract year in excess of \$1,000,000, are reimbursed to the Plan. For the year ended April 30, 2025, stop-loss refunds totaling \$223,999 have been netted with self-funded medical benefits paid in the accompanying statements of changes in net assets available for benefits. There were no stop-loss refunds received during the year ended April 30, 2024.

**Prescription Drug Rebates** - The Plan utilizes a pharmacy benefit manager (PBM) who periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs. Refunds due from the Plan's PBM are recorded when earned. For the years ended April 30, 2025 and 2024, prescription drug rebates totaling \$31,789,210 and \$16,853,811 respectively, have been netted with prescription drug benefits paid in the accompanying statements of changes in net assets available for benefits.

**Reclassifications** - Certain prior year amounts have been reclassified to conform to the current year presentation.

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

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

**Subsequent Events** - Subsequent events have been evaluated through February 9, 2026, which is the date the financial statements were available to be issued.

## **Note 2. Description of the Plan**

The Plan was established pursuant to collective bargaining agreements to provide health care benefits for eligible participants and their dependents, on both an insured and self-insured basis. The Plan is a multiemployer welfare plan, subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

To become initially eligible for benefits, participants must be employed by a contributing employer or employers and working within the jurisdiction of the Plan and must be credited with contributions equal to one month's premium. Benefit coverage starts on the first day of the second month in which the required amount of contributions is accumulated. Eligibility continues provided the participant is credited with a minimum of the monthly premium. The monthly premium ranged from \$950 to \$1,150 during the years ended April 30, 2025 and 2024.

A participant who fails to meet the monthly premium requirement may elect to continue coverage through self-pay contributions or by using dollar bank credits equal to the difference between the premium and the amount contributed by the employer. Retirees are also permitted to make self-payments to the Plan or use dollar bank credits to maintain coverage.

Monthly employer contributions in excess of certain levels (\$1,150 for work months through December 31, 2024, and \$1,300 thereafter) are credited to each participant's dollar bank, which may be utilized to maintain eligibility.

The Plan also offers a Medical Reimbursement Arrangement (MRA) program. An MRA is an account the Plan establishes and maintains on behalf of participants to keep track of contributions, reimbursements and a participant's available balance. Each MRA is funded exclusively through contributions made on a participant's behalf by an employer that contributes to the Plan under a collective bargaining or participation agreement. When the balance in an active Participant's dollar bank exceeds three times the monthly premium, the excess is added to the participant's MRA account. Participants are not vested in the contributions made on their behalf and their available balance may be used only for certain health care expenses that are not otherwise covered under the Plan, or to make self-payments to maintain eligibility. No earnings are credited to a participant's MRA. The MRA benefit to which a participant is entitled is the benefit that can be provided from the participant's MRA account. MRA balances will be forfeited if coverage under the Plan terminates, if there is no activity (employer contributions or claims) for three years, if deemed necessary in the sole and exclusive discretion of the Trustees to meet requirements of Health Care Reform, or if the Trustees in their sole discretion terminate the MRA. No MRA accounts were forfeited during the years ended April 30, 2025 and 2024.

Continuation of health care benefits to persons who would otherwise lose those benefits due to certain events, as mandated by Consolidated Omnibus Budget Reconciliation Act (COBRA) was adopted by the Plan.

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

### **Note 3. Priorities upon Termination**

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining Plan assets will be distributed in such manner as will in the opinion of the Trustees bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the participants.

### **Note 4. Tax Status**

The Plan has obtained a notice of exemption in which the Internal Revenue Service stated that the trust established under the Plan, as then designed, was in compliance with the applicable requirements of Section 501(c)(9) of the Internal Revenue Code. The Plan has been amended since receiving the notice of exemption. The Trustees of the Plan and legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

### **Note 5. Funding Policy**

The Plan is primarily funded by contributions from employers and participants. Employer contributions to the Plan are made under various negotiated collective bargaining agreements. The predominant hourly contribution rates for the years ended April 30, 2025 and 2024 ranged from \$5.50 to \$8.28.

Participants are allowed to self-pay contributions for hours needed to extend eligibility for benefit coverage. Participant self-payment rates are the difference between the required monthly premium and the amount of contributions that have been paid on the participant's behalf in the corresponding work month. Participant contributions are also allowed to provide benefits under COBRA. COBRA monthly rates for the years ended April 30, 2025 and 2024 ranged from \$890 to \$1,778 depending on the participant's coverage option.

Eligible retired participants are allowed to self-pay monthly contributions for benefit coverage. Retiree self-payment monthly rates for the years April 30, 2025 and 2024 ranged from \$80 to \$1,250 depending on the retiree's coverage option.

## **Note 6. Concentration of Cash**

The Plan places its cash with financial institutions deemed to be creditworthy. Balances are insured by the FDIC up to \$250,000 per financial institution. At April 30, 2025, the Plan's cash exceeded federally insured limits by approximately \$38,238,000.

## **Note 7. Fair Value Measurements**

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

### Basis of Fair Value Measurement

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

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

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

## Note 7. Fair Value Measurements (continued)

	Total	Fair Value Measurements at 4/30/25 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government and Government				
Agency obligations	\$ 60,087,497	\$ 46,954,342	\$ 13,133,155	\$ -
Corporate bonds and notes	44,617,233	-	44,617,233	-
Mutual funds	145,746,961	145,746,961	-	-
Short-term investments	68,177,160	-	68,177,160	-
	318,628,851	\$ 192,701,303	\$ 125,927,548	\$ -
Investments measured at net asset value:				
Common collective trusts	142,627,932			
Real estate investment trust	13,769,911			
Limited partnership	16,834,772			
Hedge fund	16,613,141			
Total	\$ 508,474,607			

	Total	Fair Value Measurements at 4/30/24 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government and Government				
Agency obligations	\$ 32,320,655	\$ 25,747,276	\$ 6,573,379	\$ -
Corporate bonds and notes	24,283,908	-	24,283,908	-
Mutual funds	66,731,874	66,731,874	-	-
Short-term investments	14,355,402	-	14,355,402	-
Total	\$ 137,691,839	\$ 92,479,150	\$ 45,212,689	\$ -

### Level 1 Measurements

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

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

## Note 7. Fair Value Measurements (continued)

### Level 2 Measurements

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

Short-term investments are valued at cost, which approximates their fair value.

### Measurements Using Net Asset Value as a Practical Expedient

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

The common collective trusts are direct filing entities (DFEs) that file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the investment strategies of DFE investments. Redemptions of the common collective trusts are available daily or monthly. Notice periods range from one to three days.

The following table summarizes investments measured using net asset value per share, other than DFE investments, as of April 30, 2025:

Description	Fair Value	Underlying Assets		Redemption	
		Type	Concentration	Frequency	Notice Period
Real estate investment trust	\$ 13,769,911	Real estate investments	97%	Quarterly	45 days
		Joint ventures	2%		
		Debt investments	1%		
Limited partnership	\$ 16,834,772	Global infrastructure investments	100%	Quarterly	90 days
Hedge fund	\$ 16,613,141	Equity fund	51%	Monthly	5 days
		Government bonds	49%		

## **Note 8. Risks and Uncertainties**

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

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

The Plan invests in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage-backed securities. The value, liquidity and related income of these securities are sensitive to change in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

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

The Plan invests in private investment funds which utilize a variety of trading strategies. These financial instruments contain various degrees of off-balance sheet risk, including both market risk and credit risk. Market risk is the risk of potential adverse changes to the value of the financial instruments and their derivatives because of changes in market conditions such as, but not limited to, interest and currency rate movements and volatility in commodity or security prices. Credit risk is the risk of the potential inability of counterparties to perform under the terms of contracts, which may be in excess of the amounts recorded in the respective investment fund's balance sheet.

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care 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 would be material to the financial statements.

## **Note 9. Related Organizations**

The Plan shares certain common governance with several related tax-exempt organizations, which include a defined benefit pension plan, a defined contribution retirement plan, two regional councils and a service corporation.

Ohio & Vicinity Carpenters' Fringe Benefit Funds, Inc. (the Fringe Benefit Fund) is a service corporation whose purpose is to collect employer contributions on behalf of the Plan and other affiliated entities. Amounts due from the Fringe Benefit Fund at April 30, 2025 and 2024 of \$2,189,933 and \$6,383,009 respectively, represent contributions received by the service corporation but not yet remitted to the Plan at year end.

The Plan also maintains two separate lockbox accounts. Contributions for the Plan and other affiliated organizations are received and deposited in the accounts. On a regular basis, contributions due to the related organizations are transferred from the lockbox accounts to the appropriate organization. Lockbox contributions not yet remitted at year end are reflected as a liability in the statements of net assets available for benefits.

## **Note 10. Postretirement Benefit Obligations**

The postretirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to employee service rendered to April 30, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date. Postemployment benefit obligations consist of COBRA and medical benefits for active and inactive participants.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

## Note 10. Postretirement Benefit Obligations (continued)

Some of the significant assumptions used to calculate the postretirement benefit obligations were as follows:

Discount rate:

2025 - 5.50%

2024 - 5.75%

Health trend rate:

Medical

7.9% graded to 4.0% over 15 years

Non-Medicare prescription drug

2025 - 9.2% graded to 4.0% over 15 years

2024 - 9.0% graded to 4.0% over 15 years

Medicare prescription drug

2025 - 6.6% graded to 4.0% over 15 years

2024 - 9.0% graded to 4.0% over 15 years

Retirement age:

Age 55, with all participants retired by age 70

Postretirement mortality rates:

Healthy

2025 - 105% male and 110% female of the Pri-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale

2024 - 95% male and 110% female of the Pri-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale

Disabled

0.20% at age 45 graded to 0.90% at age 60

The trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point, it would increase the postretirement obligation as of April 30, 2025 and 2024 by \$172,099,877 and \$17,172,613 respectively.

Plan amendments increased obligations by \$714,047,974 for the year ended April 30, 2025. This increase was primarily due to the merger with Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund, updating mortality tables, assumed withdrawal rates, assumed retirement rates and the assumed percentage of participants electing coverage at retirement.

## Note 10. Postretirement Benefit Obligations (continued)

Changes in the weighted-average discount rate and health trend rates increased postretirement benefit obligations by \$10,202,705 for the year ended April 30, 2025. Changes in the weighted-average discount rate and health trend rates decreased postretirement benefit obligations by \$8,313,424 for the year ended April 30, 2024. Medical, prescription drug, dental, vision and self-payment trend rates were updated for both years to better reflect the Plan's projection for future medical inflation.

The discount rate decreased from 5.75% to 5.50% during the year ended April 30, 2025, and the discount rate increased from 4.75% to 5.75% during the year ended April 30, 2024. The discount rate is reset each year based on the rates of return on high-quality fixed income investments currently available as of the valuation date whose cash flows match the timing and amount of expected benefit payments.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

The costs of postretirement benefits are shared by the Plan's participating employers and retirees. The cost of the postretirement benefits is estimated annually by the Plan's consulting actuary. The Plan's Trustees then periodically adjust the portion to be paid by the participants. Retiree contributions are projected to cover approximately 61% and 70% of the estimated present value of the postretirement benefits as of April 30, 2025 and 2024, respectively.

The Plan's deficiency of benefit obligations over net assets relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current collective bargaining agreements. However, the Plan empowers the Board of Trustees to increase or decrease the amount of self-payments by eligible retired participants, and to modify the terms and conditions under which retiree eligibility may be maintained; therefore, the cost to the Plan can be reduced or eliminated prospectively by action of the Board of Trustees.

## Note 11. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 556,518,417	\$ 166,465,536
Less - benefit obligations currently payable	(38,722,000)	(15,522,000)
Less - amounts payable from MRA accounts	<u>(117,500)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$ 517,678,917</u>	<u>\$ 150,943,536</u>

**Note 11. Reconciliation of Financial Statements to Form 5500 (continued)**

The following is a reconciliation of benefits paid to or for participants per the financial statements to the Form 5500 for the year ended April 30, 2025:

Benefits paid to or for participants per the financial statements	\$ 237,876,697
Add - amounts currently payable at end of year	38,722,000
Less - amounts currently payable at beginning of year	(15,522,000)
Add - MRA amounts payable at end of year	<u>117,500</u>
Benefits paid to or for participants per the Form 5500	<u>\$ 261,194,197</u>

The 2023 Form 5500 reflected net assets available as of April 30, 2024 of \$63,663,536. Per the 2024 Form 5500, the net assets available for benefits as of April 30, 2024 has been changed to \$150,943,536 to remove accumulated eligibility credits of \$87,280,000 that were included in benefit obligations currently payable. The amounts for accumulated eligibility credits are not considered benefit obligations currently payable on the Form 5500.

**Note 12. Merger - Transfer of Net Assets**

During the year ended April 30, 2025, the Board of Trustees of Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund approved a resolution to merge into the Plan effective January 1, 2025. Net assets available for benefits were transferred as follows:

<b>Assets</b>	
Investments	\$ 306,875,219
Receivables	22,251,889
Cash	63,465,315
Other assets	<u>1,997,154</u>
Total assets	<u>394,589,577</u>

<b>Liabilities and Net Assets</b>	
Liabilities	
Accounts payable and accrued expenses	2,831,152
Lockbox contributions not yet remitted	<u>20,258,092</u>
Total liabilities	<u>23,089,244</u>
Transfer of net assets due to merger	<u>\$ 371,500,333</u>

In addition, benefit obligations assumed by the Plan pursuant to the merger consisted of the following:

## Note 12. Merger - Transfer of Net Assets (continued)

### Amounts currently payable

Claims payable and claims incurred but not reported	<u>\$ 22,382,000</u>
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### Other obligations for current benefit coverage, at estimated amounts

Accumulated eligibility credits	<u>43,841,199</u>
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### Postretirement benefit obligations

Current retirees, beneficiaries and dependents	267,960,145
Other participants fully eligible for benefits	99,471,277
Other participants not yet fully eligible for benefits	<u>206,670,479</u>
Total postretirement benefit obligations	<u>574,101,901</u>

Total benefit obligations	<u><u>\$ 640,325,100</u></u>
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## Note 13. Department of Labor Investigation

The Department of Labor (DOL) is currently conducting an investigation of the former Indiana/Kentucky/Ohio Regional Council of Carpenters Welfare Fund for the general purpose of determining compliance with the provisions of Title I of ERISA. To date, the Plan has provided to the DOL all requested information. Because the outcome of the investigation is not yet known, no amounts have been accrued in the accompanying financial statements for any liabilities which may arise. The Plan's Trustees and Plan's legal counsel believe that the investigation is routine in nature and do not expect that it will have a materially adverse effect on the operations or financial condition of the Plan.

## Note 14. Prior Period Restatement

Total benefit obligations as of May 1, 2023 and 2024 were restated to correct improper recognition of accumulated eligibility. A summary of the prior period adjustments is as follows:

	<u>May 1, 2023</u>		<u>May 1, 2024</u>	
	<u>Accumulated</u>	<u>Total Benefit</u>	<u>Accumulated</u>	<u>Total Benefit</u>
	<u>Eligibility</u>	<u>Obligations</u>	<u>Eligibility</u>	<u>Obligations</u>
As previously reported	\$ 85,561,000	\$ 284,800,521	\$ 87,280,000	\$ 272,216,818
Adjustment	<u>(41,629,000)</u>	<u>(41,629,000)</u>	<u>(43,903,000)</u>	<u>(43,903,000)</u>
As restated	<u><u>\$ 43,932,000</u></u>	<u><u>\$ 243,171,521</u></u>	<u><u>\$ 43,377,000</u></u>	<u><u>\$ 228,313,818</u></u>

**Report of Independent Auditors on Supplemental Schedules**

To the Participants and Trustees of  
Central Midwest Regional Council of Carpenters  
Welfare Fund

We have audited the financial statements of Central Midwest Regional Council of Carpenters Welfare Fund (the Plan) as of and for the year ended April 30, 2025, and our report thereon dated February 9, 2026, which expressed an unmodified opinion on those financial statements, appears on pages 1 through 3. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the 2025 information in the accompanying schedules is fairly stated, in all material respects, in relation to the 2025 financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The financial statements of Central States Joint Board Health & Welfare Fund as of and for the year ended April 30, 2024, were audited by other auditors whose report dated January 13, 2025, expressed an unmodified opinion on those statements. Their report on the 2024 ERISA-required supplemental schedules stated that the information was fairly states, in all material respects, in relation to the 2024 financial statements as a whole.

*Legacy Professionals LLP*

Westchester, Illinois

February 9, 2026

SCHEDULE C OTHER SERVICE PROVIDER SERVICE CODES STATEMENT 1

NAME	SERVICE CODES
BENESYS, INC.	12
BENESYS, INC.	13
BENESYS, INC.	15
BENESYS, INC.	50
DELTA DENTAL OF OHIO	12
DELTA DENTAL OF OHIO	22
DELTA DENTAL OF OHIO	50
DELTA DENTAL OF OHIO	73
DELTA DENTAL OF INDIANA	12
DELTA DENTAL OF INDIANA	22
DELTA DENTAL OF INDIANA	50
DELTA DENTAL OF INDIANA	73
KEY BANK	28
KEY BANK	50
KEY BANK	51
KEY BANK	59
PNC BANK, NATIONAL ASSOCIATION	21
PNC BANK, NATIONAL ASSOCIATION	28
PNC BANK, NATIONAL ASSOCIATION	51
PNC BANK, NATIONAL ASSOCIATION	52
PNC BANK, NATIONAL ASSOCIATION	68
PNC BANK, NATIONAL ASSOCIATION	72

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H OTHER RECEIVABLES STATEMENT 2

DESCRIPTION	BEGINNING	ENDING
DUE FROM RELATED ORGANIZATIONS	6,383,009.	2,189,933.
PRESCRIPTION REBATES	1,136,089.	7,339,325.
OTHER RECEIVABLES	69,499.	140,969.
ACCRUED INTEREST AND DIVIDENDS	495,060.	1,060,138.
PREPAID EXPENSES	72,276.	179,840.
DEPOSITS - OTHER ASSETS	1,482,000.	3,225,000.
TOTAL TO SCHEDULE H, LINE 1B(3)	9,637,933.	14,135,205.

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT 3	
DESCRIPTION		BEGINNING	ENDING
HEDGE FUND		0.	16,613,141.
REAL ESTATE INVESTMENT TRUST		0.	13,769,911.
TOTAL TO SCHEDULE H, LINE 1C(15)		0.	30,383,052.

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT 4	
DESCRIPTION		BEGINNING	ENDING
LOCKBOX CONTRIBUTIONS NOT YET REMITTED DUE TO BROKER		1,232,702.	22,071,343.
		0.	94,994.
TOTAL TO SCHEDULE H, LINE 1J		1,232,702.	22,166,337.

SCHEDULE H	OTHER PAYMENTS TO PROVIDE BENEFITS	STATEMENT 5	
DESCRIPTION		AMOUNT	
BENEFIT PROVIDER ADMIN FEES		10,280,713.	
CASE MANAGEMENT FEES		591,283.	
TOTAL TO SCHEDULE H, LINE 2E(3)		10,871,996.	

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 6	
DESCRIPTION		AMOUNT	
FEES MANDATED BY ACA		62,394.	
INSURANCE		176,847.	
OFFICE EXPENSE		94,479.	
PRINTING AND POSTAGE		983,357.	
CREDIT CARD PROCESSING FEES		113,043.	
TOTAL TO SCHEDULE H, LINE 2I(11)		1,430,120.	

Central Midwest Regional Council of Carpenters Welfare Fund  
 Schedule of Investments Held  
 Year End 04/30/25

	<u>@ FMV</u>	<u>@ Cost</u>
Interest Bearing Cash	68,177,160	68,177,160
US Government Securities	60,087,497	ATTACHED
Corporate Debt Instruments	44,617,233	ATTACHED
Common Collective Trust NIS Intermediate Fixed Income Fund	104,260,049	52,346,984
103-12 Investment Entity UBC Russell 3000 Index Fund	38,367,883	40,532,202
Limited Partnership IFM Global Infrastructure LP	16,834,772	16,226,361
Registered Investment Companies	145,746,961	ATTACHED
Other		
Parametric Defensive Equity Fund	16,613,141	16,962,196
RREEF America REIT II	13,769,911	13,501,458
Total Other	30,383,052	30,463,654



May 01, 2024 - April 30, 2025

Detailed Schedule of Holdings - Principal Assets

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
VANGUARD INSTITUTIONAL INDEX FD OPEN-END FUND	922040100 1.39%	452.920	Level2			
	31,158.6630	14,112,381.65	9.48%	239.98 0.00	7,477,424.44 12,967,270.96	6,634,957.21 1,145,110.69
VANGUARD MID-CAP INDEX FUND OPEN-END FUND ADM CL	922908645 1.60%	317.280	Level2			
	6,849.2390	2,173,126.55	1.46%	159.60 0.00	1,093,169.45 2,021,793.58	1,079,957.10 151,332.97
VANGUARD SMALL CAP INDEX FD OPEN-END FUND CL ADM	922908686 1.56%	103.600	Level2			
	20,150.7510	2,087,617.80	1.40%	58.34 0.00	1,175,620.52 2,065,364.13	911,997.28 22,253.67
VANGUARD FTSE ALL-WORLD EX-US EXCHANGE-TRADED FUND	922042775 2.95%	62.340	Level2			
	51,713.0000	3,223,788.42	2.17%	42.52 0.00	2,198,742.88 2,956,949.34	1,025,045.54 266,839.08
ACE INA HOLDINGS INC SENIOR BD DTD 11/3/2015 3.35000% DUE 5/3/2026	00440EAV9 3.38%	98.996	Level2			



May 01, 2024 - April 30, 2025

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
	250,000.0000	247,490.00	0.17%	110.31 4,140.97	275,777.50 240,297.50	-28,287.50 7,192.50
AIR LEASE CORP SENIOR NT SER A DTD 5/24/2021 1.87500% DUE 8/15/2026	00914AAM4 1.94%	96.490	Level2			
	135,000.0000	130,261.50	0.09%	91.77 534.38	123,890.85 123,724.80	6,370.65 6,536.70
AIR LEASE CORP MED TERM NT SER A DTD 6/25/2024 5.20000% DUE 7/15/2031	00914AAX0 5.16%	100.690	Level2			
	184,000.0000	185,269.60	0.12%	98.84 2,817.24	181,867.44 181,867.44	3,402.16 3,402.16
AIR PRODUCTS & CHEMICALS INC SENIOR NT DTD 2/8/2024 4.60000% DUE 2/8/2029	009158BH8 4.53%	101.557	Level2			
	300,000.0000	304,671.00	0.20%	99.54 3,181.67	298,620.00 298,620.00	6,051.00 6,051.00
AMAZON.COM INC SENIOR NT DTD 4/13/2022 3.30000% DUE 4/13/2027	023135CF1 3.33%	98.984	Level2			
	300,000.0000	296,952.00	0.20%	98.08 495.00	294,246.00 285,252.00	2,706.00 11,700.00
AON NORTH AMERICA INC SENIOR NT DTD 3/1/2024 5.15000% DUE 3/1/2029	03740MAB6 5.05%	102.067	Level2			
	139,000.0000	141,873.13	0.10%	99.86 1,193.08	138,806.79 137,140.18	3,066.34 4,732.95



May 01, 2024 - April 30, 2025

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
APPLE INC SENIOR NT DTD 9/11/2019 2.05000% DUE 9/11/2026	037833DN7 2.10%	97.540	Level2			
	350,000.0000	341,390.00	0.23%	103.35 996.53	361,721.50 325,951.50	-20,331.50 15,438.50
BANK OF AMERICA CORP MED TERM BK NT SER M DTD 1/20/2017 3.82400% DUE 1/20/2028	06051GGF0 3.87%	98.866	Level2			
	374,000.0000	369,758.84	0.25%	106.96 4,012.44	400,021.06 356,979.26	-30,262.22 12,779.58
BANK OF AMERICA CORP MED TERM BK NT DTD 3/5/2018 3.97% DUE 3/5/2029	06051GHG7 4.03%	98.593	Level2			
	227,000.0000	223,806.11	0.15%	97.57 1,401.85	221,472.55 221,472.55	2,333.56 2,333.56
BANK OF AMERICA CORP SENIOR BD SER M DTD 4/24/2017 3.70500% DUE 4/24/2028	06051GGL7 3.76%	98.564	Level2			
	250,000.0000	246,410.00	0.17%	93.23 180.10	233,072.50 236,730.00	13,337.50 9,680.00
BANK OF AMERICA CORP SUBORDINATED BD DTD 8/15/2024 5.42500% DUE 8/15/2035	06051GMB2 5.54%	97.876	Level2			
	208,000.0000	203,582.08	0.14%	102.26 2,382.18	212,702.88 212,702.88	-9,120.80 -9,120.80



May 01, 2024 - April 30, 2025

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
BANK OF MONTREAL FGN MED TERM BK NT SER F DTD 9/15/2021 1.25000% DUE 9/15/2026	06368FAC3 1.30%	95.961	Level2			
	325,000.0000	311,873.25	0.21%	97.67 519.10	317,440.50 294,680.75	-5,567.25 17,192.50
BANK OF NEW YORK MELLON CORP MED TERM BK NT SER J DTD 1/31/2023 4.54300% DUE 2/1/2029	06406RBN6 4.51%	100.687	Level2			
	175,000.0000	176,202.25	0.12%	98.55 1,987.56	172,462.50 172,462.50	3,739.75 3,739.75
BANK OF NEW YORK MELLON CORP BOND SER I DTD 11/18/2021 3.75000%	064058AL4 3.97%	94.522	Level2			
	118,000.0000	111,535.96	0.07%	90.45 503.96	106,736.25 106,035.98	4,799.71 5,499.98
BANK OF NEW YORK MELLON CORP MED TERM BK NT SER J DTD 3/14/2024 4.97500% DUE 3/14/2030	06406RBV8 4.87%	102.255	Level2			
	150,000.0000	153,382.50	0.10%	101.00 974.27	151,498.50 151,498.50	1,884.00 1,884.00
BOEING CO SENIOR NT DTD 2/4/2021 2.19600% DUE 2/4/2026	097023DG7 2.24%	97.977	Level2			
	183,000.0000	179,297.91	0.12%	100.45 971.18	183,822.90 170,698.74	-4,524.99 8,599.17
BROADCOM INC SENIOR NT DTD 10/2/2024 4.35000% DUE 2/15/2030	11135FCB5 4.40%	98.788	Level2			



May 01, 2024 - April 30, 2025

**Detailed Schedule of Holdings - Principal Assets** (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
	188,000.0000	185,721.44	0.12%	99.96 1,726.47	187,933.87 187,933.87	-2,212.43 -2,212.43
CAPITAL ONE FINANCIAL CORP SENIOR BD DTD 2/1/2023 5.81700% DUE 2/1/2034	14040HCY9 5.77%	100.901	Level2			
	245,000.0000	247,207.45	0.17%	99.65 3,562.91	244,136.25 238,558.55	3,071.20 8,648.90
CAPITAL ONE FINANCIAL CORP SENIOR NT DTD 6/8/2023 6.31200% DUE 6/8/2029	14040HCZ6 6.06%	104.200	Level2			
	226,000.0000	235,492.00	0.16%	97.38 5,666.42	220,085.58 227,997.84	15,406.42 7,494.16
CAPITAL ONE FINANCIAL CORP SENIOR NT DTD 7/26/2024 FL RT% DUE 7/26/2030	14040HDG7 5.38%	101.622	Level2			
	111,000.0000	112,800.42	0.08%	101.05 1,600.20	112,161.06 112,161.06	639.36 639.36
CATERPILLAR FINANCIAL SVCS CORP MED TERM NT SER K DTD 2/27/2024 4.85000% DUE 2/27/2029	14913UAJ9 4.74%	102.233	Level2			
	300,000.0000	306,699.00	0.21%	100.16 2,586.67	300,471.00 295,902.00	6,228.00 10,797.00
CENTENE CORP SENIOR NT DTD 12/6/2019 4.62500% DUE 12/15/2029	15135BAT8 4.80%	96.400	Level2			
	166,000.0000	160,024.00	0.11%	111.38 2,900.39	184,882.50 154,582.52	-24,858.50 5,441.48



May 01, 2024 - April 30, 2025

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
CHARLES SCHWAB CORP BOND SER I DTD 3/18/2021 4.00000%	808513BK0 4.13%	96.839	Level2			
	176,000.0000	170,436.64	0.11%	90.50 1,173.33	159,280.00 162,161.12	11,156.64 8,275.52
CHEVRON USA INC NOTE DTD 10/15/2020 3.25000% DUE 10/15/2029	166756AS5 3.38%	96.100	Level2			
	300,000.0000	288,300.00	0.19%	94.42 433.33	283,260.00 283,260.00	5,040.00 5,040.00
CITADEL LP SENIOR NT SER 144A DTD 1/23/2025 6.37500% DUE 1/23/2032	17288XAC8 6.20%	102.879	Level2			
	91,000.0000	93,619.89	0.06%	101.33 1,579.23	92,210.30 92,210.30	1,409.59 1,409.59
CITIGROUP INC SENIOR NT DTD 2/13/2024 5.17400% DUE 2/13/2030	172967PF2 5.10%	101.471	Level2			
	262,000.0000	265,854.02	0.18%	100.39 2,937.11	263,024.42 263,024.42	2,829.60 2,829.60
CITIGROUP INC SENIOR NT DTD 2/18/2022 FL RT% DUE 2/24/2028	172967NG2 3.15%	97.544	Level2			
	240,000.0000	234,105.60	0.16%	90.95 1,343.34	218,275.20 223,994.40	15,830.40 10,111.20



May 01, 2024 - April 30, 2025

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
CITIGROUP INC SENIOR BD DTD 3/20/2019 3.98000% DUE 3/20/2030	172967ME8 4.09%	97.325	Level2			
	190,000.0000	184,917.50	0.12%	88.53 861.23	168,203.20 176,040.70	16,714.30 8,876.80
CITIGROUP INC SUBORDINATED BD DTD 5/25/2023 6.17400% DUE 5/25/2034	17327CAR4 6.03%	102.357	Level2			
	181,000.0000	185,266.17	0.12%	102.36 4,842.47	185,262.55 179,631.64	3.62 5,634.53
CNA FINANCIAL CORP SENIOR BD DTD 2/24/2016 4.50000% DUE 3/1/2026	126117AT7 4.50%	99.907	Level2			
	235,000.0000	234,781.45	0.16%	101.39 1,762.50	238,259.45 229,947.50	-3,478.00 4,833.95
CNH INDUSTRIAL CAP LLC SENIOR NT DTD 5/24/2021 1.45000% DUE 7/15/2026	12592BAM6 1.51%	96.219	Level2			
	116,000.0000	111,614.04	0.07%	99.21 495.26	115,081.28 106,007.76	-3,467.24 5,606.28
CNO FINANCIAL GROUP INC SENIOR NT DTD 5/13/2024 6.45000% DUE 6/15/2034	12621EAM5 6.25%	103.171	Level2			
	70,000.0000	72,219.70	0.05%	99.67 1,705.67	69,767.60 69,767.60	2,452.10 2,452.10



May 01, 2024 - April 30, 2025

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
CNO FINANCIAL GROUP INC SENIOR NT DTD 6/12/2019 5.25000% DUE 5/30/2029	12621EAL7 5.25%	100.075	Level2			
	82,000.0000	82,061.50	0.06%	106.12 1,805.71	87,016.62 79,592.21	-4,955.12 2,469.29
COLGATE-PALMOLIVE CO SENIOR NT DTD 3/1/2023 4.60000% DUE 3/1/2028	194162AR4 4.49%	102.342	Level2			
	200,000.0000	204,684.00	0.14%	99.81 1,533.33	199,628.00 197,816.00	5,056.00 6,868.00
COMCAST CORP SENIOR BD DTD 10/5/2018 4.15000% DUE 10/15/2028	20030NCT6 4.16%	99.745	Level2			
	350,000.0000	349,107.50	0.23%	97.38 645.56	340,826.50 335,153.00	8,281.00 13,954.50
COMMONWEALTH EDISON CO NOTE SER 122 DTD 8/23/2017 2.95000% DUE 8/15/2027	202795JK7 3.03%	97.440	Level2			
	150,000.0000	146,160.00	0.10%	91.93 934.17	137,899.50 139,158.00	8,260.50 7,002.00
CORPORATE OFFICE PROPERTIES L P SENIOR BD DTD 11/17/2021 2.90000% DUE 12/1/2033	22003BAP1 3.61%	80.370	Level2			
	154,000.0000	123,769.80	0.08%	93.90 1,860.83	144,603.26 117,186.30	-20,833.46 6,583.50



May 01, 2024 - April 30, 2025

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
CORPORATE OFFICE PROPERTIES L P SENIOR BD DTD 3/11/2021 2.75000% DUE 4/15/2031	22003BAM8 3.17%	86.638	Level2			
	121,000.0000	104,831.98	0.07%	98.95 147.89	119,733.13 97,205.35	-14,901.15 7,626.63
DELL INT LLC / EMC CORP SENIOR BD DTD 3/18/2024 5.40000% DUE 4/15/2034	24703DBN0 5.40%	99.963	Level2			
	126,000.0000	125,953.38	0.08%	100.89 302.40	127,124.92 123,569.31	-1,171.54 2,384.07
DELL INT LLC / EMC CORP SENIOR NT DTD 4/1/2021 4.90000% DUE 10/1/2026	24703TAE6 4.88%	100.418	Level2			
	73,000.0000	73,305.14	0.05%	99.74 298.08	72,812.39 71,899.16	492.75 1,405.98
DTE ENERGY CO SENIOR NT SER E DTD 8/2/2024 4.95000% DUE 7/1/2027	233331BM8 4.90%	101.030	Level2			
	72,000.0000	72,741.60	0.05%	99.88 1,188.00	71,914.32 71,914.32	827.28 827.28
DUKE ENERGY CAROLINAS LLC BOND DTD 1/8/2020 2.45000% DUE 2/1/2030	26442CBA1 2.67%	91.758	Level2			
	300,000.0000	275,274.00	0.18%	89.26 1,837.50	267,792.00 267,792.00	7,482.00 7,482.00
DUKE ENERGY CORP SENIOR NT DTD 6/7/2019 3.40000% DUE 6/15/2029	26441CBE4 3.56%	95.550	Level2			



May 01, 2024 - April 30, 2025

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
	183,000.0000	174,856.50	0.12%	96.11 2,350.53	175,873.98 175,873.98	-1,017.48 -1,017.48
DUKE ENERGY CORP SENIOR BD DTD 9/8/2023 5.75000% DUE 9/15/2033	26441CBZ7 5.52%	104.141	Level2			
	165,000.0000	171,832.65	0.12%	99.92 1,212.29	164,872.95 164,359.80	6,959.70 7,472.85
EDISON INTERNATIONAL SENIOR NT DTD 11/10/2022 6.95000% DUE 11/15/2029	281020AW7 6.67%	104.176	Level2			
	24,000.0000	25,002.24	0.02%	106.03 769.13	25,446.24 25,201.68	-444.00 -199.44
EDISON INTERNATIONAL SENIOR NT DTD 6/21/2019 5.75000% DUE 6/15/2027	281020AN7 5.71%	100.635	Level2			
	95,000.0000	95,603.25	0.06%	112.25 2,063.61	106,637.50 94,997.15	-11,034.25 606.10
ENERGY TRANSFER L P SENIOR NT DTD 10/13/2023 6.40000% DUE 12/1/2030	29273VAT7 6.02%	106.336	Level2			
	293,000.0000	311,564.48	0.21%	103.39 7,813.33	302,929.77 301,760.70	8,634.71 9,803.78
ENTERGY LOUISIANA LLC DEB DTD 3/24/2016 3.25000% DUE 4/1/2028	29364WAW8 3.34%	97.328	Level2			
	250,000.0000	243,320.00	0.16%	91.38 677.08	228,452.50 231,072.50	14,867.50 12,247.50



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
ENERGY LOUISIANA LLC BOND DTD 8/9/2024 5.15000% DUE 9/15/2034	29364WBP2 5.14%	100.290	Level2			
	86,000.0000	86,249.40	0.06%	99.62 565.93	85,672.34 85,672.34	577.06 577.06
EPR PROPERTIES SENIOR NT DTD 8/15/2019 3.75000% DUE 8/15/2029	26884UAF6 4.01%	93.576	Level2			
	172,000.0000	160,950.72	0.11%	103.73 1,361.67	178,410.00 149,330.40	-17,459.28 11,620.32
EQUIFAX INC SENIOR NT DTD 9/12/2022 5.10000% DUE 12/15/2027	294429AV7 5.04%	101.254	Level2			
	102,000.0000	103,279.08	0.07%	98.24 1,965.20	100,206.84 100,498.56	3,072.24 2,780.52
FIRST CITIZENS BANCSHARES INC SUBORDINATED BD DTD 3/12/2025 6.25400% DUE 3/12/2040	31959XAF0 6.56%	95.338	Level2			
	153,000.0000	145,867.14	0.10%	98.75 1,302.40	151,087.05 151,087.05	-5,219.91 -5,219.91
FIRST CITIZENS BANCSHARES INC SUB NT DTD 3/9/2018 6.12500% DUE 3/9/2028	125581GX0 5.93%	103.207	Level2			
	153,000.0000	157,906.71	0.11%	119.25 1,353.63	182,452.50 155,403.63	-24,545.79 2,503.08



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
FLORIDA POWER & LIGHT CO SENIOR NT DTD 5/18/2023 4.40000% DUE 5/15/2028	341081GN1 4.36%	100.916	Level2			
	240,000.0000	242,198.40	0.16%	96.78 4,869.33	232,260.00 232,761.60	9,938.40 9,436.80
GOLDMAN SACHS GROUP INC SENIOR BD DTD 1/23/2018 3.81400% DUE 4/23/2029	38141GWW2 3.89%	98.096	Level2			
	255,000.0000	250,144.80	0.17%	94.56 216.13	241,117.80 238,399.50	9,027.00 11,745.30
GOLDMAN SACHS GROUP INC SENIOR BD DTD 1/24/2022 3.10200% DUE 2/24/2033	38141GZM9 3.52%	88.189	Level2			
	335,000.0000	295,433.15	0.20%	90.26 1,934.01	302,381.05 302,381.05	-6,947.90 -6,947.90
GOLDMAN SACHS GROUP INC SENIOR NT DTD 10/21/2021 1.94800% DUE 10/21/2027	38141GYM0 2.02%	96.324	Level2			
	270,000.0000	260,074.80	0.17%	89.35 146.10	241,234.20 246,531.60	18,840.60 13,543.20
HCA INC SENIOR BD DTD 1/30/2019 5.87500% DUE 2/1/2029	404119BW8 5.69%	103.274	Level2			
	72,000.0000	74,357.28	0.05%	101.89 1,057.50	73,358.64 72,352.80	998.64 2,004.48



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
HCA INC SENIOR BD DTD 8/15/2016 4.50000% DUE 2/15/2027	404119BU2 4.51%	99.776	Level2			
	79,000.0000	78,823.04	0.05%	102.97 750.50	81,347.78 76,555.74	-2,524.74 2,267.30
HEWLETT PACKARD ENTERPRISE CO SENIOR NT DTD 9/26/2024 4.55000% DUE 10/15/2029	42824CBT5 4.59%	99.069	Level2			
	100,000.0000	99,069.00	0.07%	99.89 202.22	99,894.00 99,894.00	-825.00 -825.00
HOME DEPOT INC SENIOR NT DTD 9/14/2017 2.80000% DUE 9/14/2027	437076BT8 2.88%	97.237	Level2			
	150,000.0000	145,855.50	0.10%	92.06 548.33	138,090.00 139,239.00	7,765.50 6,616.50
HONEYWELL INTERNATIONAL INC NOTE DTD 3/1/2024 4.87500% DUE 9/1/2029	438516CQ7 4.77%	102.128	Level2			
	75,000.0000	76,596.00	0.05%	103.87 609.38	77,902.50 77,902.50	-1,306.50 -1,306.50
HUNTINGTON BANCSHARES INC SUBORDINATED BD DTD 11/18/2024 6.14100% DUE 11/18/2039	446150BF0 6.21%	98.884	Level2			
	112,000.0000	110,750.08	0.07%	100.71 3,114.17	112,798.56 112,798.56	-2,048.48 -2,048.48



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
J P MORGAN CHASE & CO SENIOR NT DTD 1/24/2025 4.91500% DUE 1/24/2029	46647PEU6 4.85%	101.415	Level2			
	125,000.0000	126,768.75	0.09%	99.82 1,655.40	124,780.00 124,780.00	1,988.75 1,988.75
JOHN DEERE CAPITAL CORP MED TERM NT SER G DTD 9/12/2019 2.25000% DUE 9/14/2026	24422EVB2 2.30%	97.624	Level2			
	200,000.0000	195,248.00	0.13%	95.31 587.50	190,616.00 186,664.00	4,632.00 8,584.00
JPMORGAN CHASE & CO SENIOR BD DTD 4/23/2018 4.00500% DUE 4/23/2029	46647PAR7 4.04%	99.062	Level2			
	125,000.0000	123,827.50	0.08%	96.41 111.25	120,516.25 120,516.25	3,311.25 3,311.25
JPMORGAN CHASE & CO SENIOR BD DTD 4/25/2017 3.54000% DUE 5/1/2028	46647PAF3 3.60%	98.251	Level2			
	154,000.0000	151,306.54	0.10%	95.14 2,725.80	146,517.14 145,317.48	4,789.40 5,989.06
JPMORGAN CHASE & CO BOND DTD 5/13/2020 FL RT% DUE 5/13/2031	46647PBPO 3.23%	91.398	Level2			
	129,000.0000	117,903.42	0.08%	89.05 1,780.21	114,879.66 114,879.66	3,023.76 3,023.76
JPMORGAN CHASE & CO SENIOR BD DTD 6/7/2016 3.20000% DUE 6/15/2026	46625HRS1 3.23%	98.978	Level2			



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
	250,000.0000	247,445.00	0.17%	107.20 3,022.22	268,000.00 238,832.50	-20,555.00 8,612.50
KIMCO REALTY CORP SENIOR BD DTD 9/16/2024 4.85000% DUE 3/1/2035	49447BAB9 5.06%	95.901	Level2			
	133,000.0000	127,548.33	0.09%	97.59 1,075.08	129,791.80 129,791.80	-2,243.47 -2,243.47
KYNDRYL HOLDINGS INC SENIOR NT DTD 4/15/2022 3.15000% DUE 10/15/2031	50155QAL4 3.59%	87.743	Level2			
	107,000.0000	93,885.01	0.06%	82.19 149.80	87,947.58 87,213.56	5,937.43 6,671.45
LPL HOLDINGS INC SENIOR NT DTD 2/26/2025 5.20000% DUE 3/15/2030	50212YAL8 5.15%	100.946	Level2			
	136,000.0000	137,286.56	0.09%	99.86 1,276.89	135,804.16 135,804.16	1,482.40 1,482.40
LPL HOLDINGS INC SENIOR NT DTD 5/20/2024 5.70000% DUE 5/20/2027	50212YAJ3 5.59%	101.925	Level2			
	89,000.0000	90,713.25	0.06%	100.26 2,268.76	89,232.29 89,232.29	1,480.96 1,480.96
MICRON TECHNOLOGY INC SENIOR NT DTD 10/31/2022 6.75000% DUE 11/1/2029	595112BV4 6.31%	106.924	Level2			
	103,000.0000	110,131.72	0.07%	110.27 3,476.25	113,577.07 113,577.07	-3,445.35 -3,445.35



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
MORGAN STANLEY MED TERM BK NT SER I DTD 1/24/2022 2.47500% DUE 1/21/2028	61747YEK7 2.56%	96.620	Level2			
	225,000.0000	217,395.00	0.15%	89.22 1,546.88	200,740.50 207,528.75	16,654.50 9,866.25
NEXTERA ENERGY CAPITAL HLDGS INC SENIOR DEB DTD 2/4/2025 4.85000% DUE 2/4/2028	65339KDG2 4.77%	101.584	Level2			
	211,000.0000	214,342.24	0.14%	100.16 2,473.10	211,331.27 211,331.27	3,010.97 3,010.97
NVIDIA CORP SENIOR BD DTD 3/31/2020 2.85000% DUE 4/1/2030	67066GAF1 3.02%	94.505	Level2			
	325,000.0000	307,141.25	0.21%	93.85 771.88	305,022.25 305,022.25	2,119.00 2,119.00
ORACLE CORP SENIOR NT DTD 3/24/2021 2.30000% DUE 3/25/2028	68389XCD5 2.43%	94.578	Level2			
	77,000.0000	72,825.06	0.05%	89.68 177.10	69,054.37 68,485.34	3,770.69 4,339.72
PFIZER INC SENIOR BD DTD 3/27/2020 2.62500% DUE 4/1/2030	717081EW9 2.85%	92.240	Level2			
	200,000.0000	184,480.00	0.12%	91.61 437.50	183,220.00 183,220.00	1,260.00 1,260.00
PNC FINANCIAL SERVICES GROUP INC SENIOR NT DTD 7/23/2019 2.60000% DUE 7/23/2026	693475AX3 2.65%	97.963	Level2			



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
	250,000.0000	244,907.50	0.16%	103.44 1,769.44	258,590.00 235,067.50	-13,682.50 9,840.00
PNC FINANCIAL SERVICES GROUP INC JUNIOR SUB BD DTD 9/13/2021 3.40000%	693475BC8 3.62%	94.049	Level2			
	114,000.0000	107,215.86	0.07%	89.39 495.27	101,905.00 101,905.00	5,310.86 5,310.86
PRIMERICA INC SENIOR NT DTD 11/19/2021 2.80000% DUE 11/19/2031	74164MAB4 3.22%	87.062	Level2			
	173,000.0000	150,617.26	0.10%	99.55 2,179.80	172,221.50 141,097.07	-21,604.24 9,520.19
PROCTER & GAMBLE CO SENIOR NT DTD 11/3/2016 2.45000% DUE 11/3/2026	742718ER6 2.50%	97.994	Level2			
	100,000.0000	97,994.00	0.07%	96.48 1,211.39	96,482.00 93,991.00	1,512.00 4,003.00
PROGRESSIVE CORP SENIOR BD DTD 10/23/2018 4.00000% DUE 3/1/2029	743315AV5 4.03%	99.287	Level2			
	300,000.0000	297,861.00	0.20%	98.36 2,000.00	295,086.00 295,086.00	2,775.00 2,775.00
PRUDENTIAL FINANCIAL INC JUNIOR SUB BD DTD 9/18/2018 5.70000% DUE 9/15/2048	744320BF8 5.71%	99.778	Level2			
	106,000.0000	105,764.68	0.07%	116.13 772.03	123,092.50 102,934.48	-17,327.82 2,830.20



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
PUBLIC STORAGE SENIOR NT DTD 7/26/2023 5.12500% DUE 1/15/2029	74460WAF4 4.97%	103.196	Level2			
	250,000.0000	257,990.00	0.17%	102.14 3,772.57	255,337.50 248,432.50	2,652.50 9,557.50
RADIAN GROUP INC SENIOR NT DTD 3/4/2024 6.20000% DUE 5/15/2029	750236AY7 6.01%	103.230	Level2			
	106,000.0000	109,423.80	0.07%	100.66 3,030.42	106,697.88 105,313.12	2,725.92 4,110.68
REGIONS FINANCIAL CORP SENIOR NT DTD 6/6/2024 5.72200% DUE 6/6/2030	7591EPAU4 5.60%	102.232	Level2			
	143,000.0000	146,191.76	0.10%	99.65 3,295.71	142,503.79 142,503.79	3,687.97 3,687.97
SOUTHERN CO SENIOR BD SER E DTD 9/8/2023 5.70000% DUE 3/15/2034	842587DT1 5.51%	103.388	Level2			
	163,000.0000	168,522.44	0.11%	99.70 1,187.18	162,512.63 162,502.85	6,009.81 6,019.59
SOUTHWESTERN ENERGY CO SENIOR BD DTD 12/22/2021 4.75000% DUE 2/1/2032	845467AT6 5.06%	93.822	Level2			
	81,000.0000	75,995.82	0.05%	96.29 961.88	77,997.30 77,997.30	-2,001.48 -2,001.48
SPRINT SPECTRUM CO LLC NOTE SER 144A DTD 3/21/2018 5.15200% DUE 3/20/2028	85208NAE0 5.12%	100.608	Level2			



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
	138,000.0000	138,839.04	0.09%	100.00 809.72	138,000.00 137,116.80	839.04 1,722.24
STATE STREET CORP JUNIOR SUB BD SER K DTD 2/6/2025 6.45000%	857477CS0 6.58%	98.001	Level2			
	100,000.0000	98,001.00	0.07%	100.00 1,522.92	100,000.00 100,000.00	-1,999.00 -1,999.00
SUNTRUST BANK MED TERM BK NT DTD 5/16/2016 3.30000% DUE 5/15/2026	86787GAJ1 3.34%	98.703	Level2			
	300,000.0000	296,109.00	0.20%	107.90 4,565.00	323,691.00 286,056.00	-27,582.00 10,053.00
T-MOBILE USA INC SENIOR NT DTD 4/15/2021 3.75000% DUE 4/15/2027	87264ABD6 3.79%	98.917	Level2			
	147,000.0000	145,407.99	0.10%	96.64 245.00	142,062.27 140,073.36	3,345.72 5,334.63
T-MOBILE USA INC SENIOR NT DTD 4/15/2021 3.87500% DUE 4/15/2030	87264ABF1 4.02%	96.491	Level2			
	116,000.0000	111,929.56	0.08%	94.78 199.78	109,941.32 109,941.32	1,988.24 1,988.24
T-MOBILE USA INC SENIOR BD DTD 9/26/2024 4.70000% DUE 1/15/2035	87264ADM4 4.90%	95.921	Level2			
	103,000.0000	98,798.63	0.07%	99.85 1,425.41	102,848.59 102,848.59	-4,049.96 -4,049.96



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
TEXAS INSTRUMENTS INC SENIOR NT DTD 9/4/2019 2.25000% DUE 9/4/2029	882508BG8 2.44%	92.240	Level2			
	300,000.0000	276,720.00	0.19%	90.07 1,068.75	270,195.00 270,195.00	6,525.00 6,525.00
TOYOTA MOTOR CREDIT CORP MED TERM NT SER B DTD 6/18/2021 1.12500% DUE 6/18/2026	89236TJK2 1.16%	96.667	Level2			
	300,000.0000	290,001.00	0.19%	99.57 1,246.88	298,698.00 274,569.00	-8,697.00 15,432.00
TRUIST FINANCIAL CORP MED TERM BK NT SER G DTD 10/27/2023 7.16100% DUE 10/30/2029	89788MAQ5 6.63%	107.961	Level2			
	197,000.0000	212,683.17	0.14%	106.16 39.19	209,143.71 209,143.71	3,539.46 3,539.46
UNITEDHEALTH GROUP INC SENIOR NT DTD 10/28/2022 5.25000% DUE 2/15/2028	91324PEP3 5.10%	102.955	Level2			
	135,000.0000	138,989.25	0.09%	105.18 1,496.25	141,994.35 135,373.95	-3,005.10 3,615.30
US BANCORP JUNIOR SUB BD SER N DTD 10/26/2021 3.70000%	902973BC9 3.96%	93.419	Level2			
	100,000.0000	93,419.00	0.06%	90.54 164.44	90,536.00 90,536.00	2,883.00 2,883.00



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
US BANCORP MED TERM BK NT SER CC DTD 6/12/2023 5.83600% DUE 6/12/2034	91159HJN1 5.65%	103.245	Level2			
	96,000.0000	99,115.20	0.07%	100.00 2,163.21	96,000.00 94,890.24	3,115.20 4,224.96
VIATRIS INC SENIOR NT DTD 6/22/2021 2.70000% DUE 6/22/2030	92556VAD8 3.12%	86.570	Level2			
	212,000.0000	183,528.40	0.12%	85.92 2,051.10	182,146.25 182,880.63	1,382.15 647.77
VISA INC SENIOR NT DTD 4/2/2020 1.90000% DUE 4/15/2027	92826CAL6 1.97%	96.540	Level2			
	325,000.0000	313,755.00	0.21%	91.70 274.44	298,038.00 297,277.50	15,717.00 16,477.50
VMWARE INC SENIOR NT DTD 8/21/2017 3.90000% DUE 8/21/2027	928563AC9 3.96%	98.498	Level2			
	255,000.0000	251,169.90	0.17%	92.78 1,933.75	236,587.12 241,357.50	14,582.78 9,812.40
WALMART INC SENIOR NT DTD 9/17/2021 1.05000% DUE 9/17/2026	931142ERO 1.09%	96.401	Level2			
	425,000.0000	409,704.25	0.28%	87.11 545.42	370,234.50 387,404.50	39,469.75 22,299.75



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
WELLS FARGO & CO MED TERM NT DTD 6/2/2020 FL RT% DUE 6/2/2028	95000U2S1 2.50%	95.870	Level2			
	162,000.0000	155,309.40	0.10%	102.94 1,597.52	166,764.42 147,282.30	-11,455.02 8,027.10
WELLS FARGO & CO MED TERM BK NT DTD 7/25/2022 4.80800% DUE 7/25/2028	95000U3A9 4.78%	100.627	Level2			
	181,000.0000	182,134.87	0.12%	98.69 2,320.66	178,625.28 176,364.59	3,509.59 5,770.28
WELLS FARGO & CO MED TERM BK NT SER W DTD 7/25/2023 5.57400% DUE 7/25/2029	95000U3E1 5.42%	102.882	Level2			
	213,000.0000	219,138.66	0.15%	100.73 3,166.03	214,550.64 214,550.64	4,588.02 4,588.02
WELLS FARGO & COMPANY SENIOR BD DTD 1/23/2024 5.49900% DUE 1/23/2035	95000U3K7 5.46%	100.770	Level2			
	172,000.0000	173,324.40	0.12%	102.26 2,574.75	175,883.76 175,883.76	-2,559.36 -2,559.36
AMERICAN EXPRESS CREDIT ABS SEQ PYR 2024-2 A DTD 4/23/2024 5.24000% DUE 4/15/2031	02582JKF6 5.05%	103.778	Level2			



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
	290,000.0000	300,954.92	0.20%	101.12 675.38	293,256.74 293,721.14	7,698.18 7,233.78
AMERICAN TOWER TRUST I ABS 2018-1 A 144A DTD 3/29/2018 3.65200% DUE 3/15/2048	03027WAK8 3.74%	97.709	Level2			
	135,000.0000	131,907.33	0.09%	100.26 219.12	135,355.80 125,534.49	-3,448.47 6,372.84
AMSR TRUST ABS 2021-SFR3 D 144A DTD 9/21/2021 2.17700% DUE 10/17/2038	00180UAD7 2.27%	95.804	Level2			
	180,000.0000	172,448.03	0.12%	100.34 152.39	180,618.75 162,150.32	-8,170.72 10,297.71
ANGEL OAK MORTGAGE TRUST CMO SEQ PYR 2021-4 A1 144A DTD 8/1/2021 FL RT% DUE 7/25/2065	03464EAA0 1.23%	84.166	Level2			
	91,729.8652	77,205.62	0.05%	100.00 79.12	91,729.86 73,298.99	-14,524.24 3,906.63
AVIS BUDGET RENTAL CAR FUNDING CMO 2024-2A A DTD 3/12/2024 5.13000% DUE 10/20/2028	05377RJG0 5.07%	101.246	Level2			
	100,000.0000	101,245.55	0.07%	99.97 156.75	99,972.72 98,237.02	1,272.83 3,008.53
BANK CMO SEQ PYR 2024-BNK47 A-5 DTD 6/1/2024 FL RT% DUE 6/15/2057	06540GAV0 5.46%	104.783	Level2			
	250,000.0000	261,958.10	0.18%	103.43 1,190.83	258,585.44 258,585.44	3,372.66 3,372.66



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
BANK OF AMERICA CREDIT CARD TRUST ABS SEQ PYR 2024-1 A DTD 6/13/2024 4.93000% DUE 5/15/2029	05522RDJ4 4.85%	101.652	Level2			
	295,000.0000	299,873.93	0.20%	101.27 646.38	298,756.64 298,756.64	1,117.29 1,117.29
BANK5 CMO SEQ PYR 2025-5YR13 A-3 DTD 2/1/2025 FL RT% DUE 1/15/2058	06650CAG8 5.52%	104.208	Level2			
	108,000.0000	112,544.19	0.08%	103.00 517.77	111,237.15 111,237.15	1,307.04 1,307.04
BANK5 CMO SEQ PYR 2024-5YR8 A-3 DTD 8/1/2024 FL RT% DUE 8/17/2057	065923AY0 5.63%	104.450	Level2			
	195,000.0000	203,677.36	0.14%	103.00 956.15	200,848.05 200,848.05	2,829.31 2,829.31
BENCHMARK MORTGAGE TRUST ABS SEQ PYR 2025-V13 A-4 DTD 2/1/2025 FL RT% DUE 2/15/2058	08164AAG7 5.56%	104.513	Level2			
	97,000.0000	101,377.36	0.07%	103.00 470.05	99,909.08 99,909.08	1,468.28 1,468.28
BMO MORTGAGE TRUST CMO SEQ PYR 2024-5C4 A-3 DTD 5/1/2024 FL RT% DUE 2/15/2057	09660SAU4 6.14%	106.333	Level2			
	291,000.0000	309,429.47	0.21%	105.07 1,582.60	305,754.61 305,754.61	3,674.86 3,674.86
CAPITAL ONE MULTI-ASSET EXECUTION TR ABS SEQ PYR 2023-1 A DTD 5/24/2023 4.42000% DUE 5/15/2028	14041NGD7 4.41%	100.165	Level2			



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
	334,000.0000	334,550.60	0.22%	98.72 656.12	329,708.55 327,708.64	4,842.05 6,841.96
CAPITAL ONE MULTI-ASSET EXECUTION TR ABS 2024-1 A DTD 9/24/2024 3.92000% DUE 9/17/2029	14041NGE5 3.93%	99.694	Level2			
	355,000.0000	353,914.48	0.24%	99.98 618.49	354,934.80 354,934.80	-1,020.32 -1,020.32
CHESAPEAKE FUNDING II LLC ABS SEQ PYR 2024-1 A-1 144A DTD 4/17/2024 5.52000% DUE 5/15/2036	165183DE1 5.47%	100.941	Level2			
	71,451.0158	72,123.66	0.05%	100.82 175.29	72,037.14 72,037.14	86.52 86.52
CLOUD CAPITAL CMO 2024-1A A2 DTD 11/27/2024 5.78100% DUE 11/22/2049	102104AA4 5.77%	100.245	Level2			
	85,000.0000	85,208.28	0.06%	100.00 122.85	85,000.00 85,000.00	208.28 208.28
CYRUSONE DATA CENTERS ISSUER I ABS 2025-1 A-2 DTD 2/19/2025 5.91000% DUE 2/20/2050	23284BAJ3 5.79%	102.095	Level2			
	90,000.0000	91,885.10	0.06%	99.99 162.53	89,989.52 89,989.52	1,895.58 1,895.58
DRIVEN BRANDS FUNDING LLC CMO 2024-1A A2 DTD 7/29/2024 6.37200% DUE 10/20/2054	26209XAH4 6.22%	102.372	Level2			



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
	89,325.0000	91,443.88	0.06%	100.00 173.92	89,325.00 89,325.00	2,118.88 2,118.88
ENTERPRISE FLEET FINANCING LLC ABS SEQ PYR 2025-2 A-3 144A DTD 5/6/2025 4.41000% DUE 6/20/2029	29375TAC6 0.00%	0.000	Level n/a			
	95,000.0000	0.00	0.00%	99.99 0.00	94,994.33 94,994.33	-94,994.33 -94,994.33
FLAGSTAR MORTGAGE TRUST CMO 2021-4 A-5 144A DTD 6/1/2021 FL RT% DUE 6/25/2051	33852FAE6 2.82%	88.709	Level2			
	114,878.0545	101,907.16	0.07%	102.53 239.33	117,785.92 97,597.74	-15,878.76 4,309.42
FORD CREDIT AUTO OWNER TRUST ABS SEQ PYR 2025-1 A 144A DTD 2/11/2025 4.86000% DUE 8/15/2037	34532MAA5 4.78%	101.712	Level2			
	130,000.0000	132,225.90	0.09%	99.98 280.80	129,968.59 129,968.59	2,257.31 2,257.31
FORD CREDIT FLOORPLAN MASTER OWNER TR ABS SEQ PYR 2024-1 A-1 144A DTD 5/10/2024 5.59000% DUE 4/15/2029	34528QJA3 5.49%	101.888	Level2			
	100,000.0000	101,887.64	0.07%	99.98 235.11	99,980.32 99,980.32	1,907.32 1,907.32
FREDDIE MAC CMO K-140 A-2 DTD 3/1/2022 2.25000% DUE 1/25/2032	3137H6LZ6 2.56%	87.804	Level2			
	78,000.0000	68,487.06	0.05%	84.35 146.25	65,791.17 65,791.17	2,695.89 2,695.89



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
GCAT TRUST ABS SEQ PYR 2021-NQM1 A1 144A DTD 2/1/2021 FL RT% DUE 1/25/2066	36167TAA7 1.00%	87.066	Level2			
	51,570.4843	44,900.54	0.03%	99.81 37.56	51,473.78 42,560.83	-6,573.24 2,339.71
GENERAL MOTORS ABS 2024-1 A1 DTD 3/27/2024 5.13000% DUE 3/15/2029	361886DA9 5.05%	101.501	Level2			
	100,000.0000	101,501.39	0.07%	99.99 228.00	99,987.15 99,064.97	1,514.24 2,436.42
GM FINANCIAL CONSUMER ABS SEQ PYR 2024-1 A-3 144A DTD 1/17/2024 5.25000% DUE 12/18/2028	36268GAD7 5.22%	100.586	Level2			
	265,000.0000	266,552.21	0.18%	99.59 535.52	263,913.09 261,799.83	2,639.12 4,752.38
GREAT WOLF TRUST CMO 2024-WOLF D 144A DTD 3/15/2024 FL RT% DUE 3/15/2039	39152MAG0 7.25%	99.531	Level2			
	100,000.0000	99,531.25	0.07%	99.75 320.53	99,750.00 99,875.14	-218.75 -343.89
JERSEY MIKES FUNDING LLC ABS 2024-1 A-2 144A DTD 12/18/2024 5.63600% DUE 2/15/2055	476681AD3 5.66%	99.517	Level2			
	92,000.0000	91,555.59	0.06%	98.99 1,787.91	91,069.22 91,069.22	486.37 486.37



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
JPMBB COMMERCIAL MTG SECS TRUST CMO SEQ PYR 2015-C33 A3 DTD 11/1/2015 3.50430% DUE 12/15/2048	46645JAC6 3.53%	99.373	Level2			
	102,776.5753	102,132.37	0.07%	94.87 300.13	97,505.26 99,747.92	4,627.11 2,384.45
JPMORGAN CHASE COML MTG SECS CMO SEQ PYR 2017-JP5 ASB DTD 3/1/2017 3.54890% DUE 3/15/2050	46647TAT5 3.59%	98.921	Level2			
	132,239.8663	130,812.67	0.09%	106.99 391.09	141,486.34 128,212.26	-10,673.67 2,600.41
NEXTGEAR FLOORPLAN MASTER OWNER TRUST ABS 2025-1A A DTD 3/11/2025 4.55000% DUE 2/15/2030	65341KCF1 4.53%	100.524	Level2			
	100,000.0000	100,523.53	0.07%	100.00 202.22	99,995.46 99,995.46	528.07 528.07
OBX TRUST CMO SEQ PYR 2024-NQM14 A-1 144A DTD 9/1/2024 4.94400% DUE 9/25/2064	67119XAC8 4.98%	99.334	Level2			
	89,442.6747	88,846.82	0.06%	100.00 368.50	89,442.59 89,442.59	-595.77 -595.77
PROGRESS RESIDENTIAL TRUST ABS 2021-SFR6 D 144A DTD 7/9/2021 2.22500% DUE 7/17/2038	74333HAG0 2.29%	96.978	Level2			
	170,000.0000	164,862.97	0.11%	100.96 315.21	171,626.95 155,075.73	-6,763.98 9,787.24



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**Detailed Schedule of Holdings - Principal Assets** (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
PROGRESS RESIDENTIAL TRUST ABS 2021-SFR8 C 144A DTD 9/9/2021 1.93100% DUE 10/17/2038	74333TAE9 2.01%	96.220	Level2			
	140,000.0000	134,707.51	0.09%	99.41 225.28	139,179.69 125,789.06	-4,472.18 8,918.45
RCKT MORTGAGE TRUST CMO SEQ PYR 2023-CES3 A-1A 144A DTD 11/1/2023 FL RT% DUE 11/25/2043	749407AA0 6.99%	101.692	Level2			
	70,255.5281	71,444.54	0.05%	102.00 416.44	71,660.63 71,660.63	-216.09 -216.09
RCKT MORTGAGE TRUST ABS SEQ PYR 2024-CES2 A-1A 144A DTD 3/1/2024 FL RT% DUE 4/25/2044	74938PAA4 6.09%	100.841	Level2			
	75,765.2454	76,402.52	0.05%	100.00 387.73	75,764.79 75,449.24	637.73 953.28
RETAINED VANTAGE DATA CENTERS ABS 2024-1A A2 DTD 9/16/2024 4.99200% DUE 9/15/2049	76134KAH7 5.04%	99.070	Level2			
	165,000.0000	163,465.48	0.11%	100.01 366.08	165,013.09 165,013.09	-1,547.61 -1,547.61
SREIT TRUST CMO 2021-FLWR A DTD 7/22/2021 FL RT% DUE 7/15/2036	78485GAA2 3.83%	99.625	Level2			
	64,702.2924	64,459.66	0.04%	99.64 144.14	64,466.74 64,055.27	-7.08 404.39
SUBWAY FUNDING LLC ABS SEQ PYR 2024-1 A-2-1 144A DTD 6/20/2024 6.02800% DUE 7/30/2054	864300AA6 5.96%	101.138	Level2			



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
	74,625.0000	75,474.58	0.05%	100.80 12.50	75,219.68 75,219.68	254.90 254.90
TOWD POINT MORTGAGE TRUST ABS SEQ PYR 2024-CES4 A1 144A DTD 9/1/2024 FL RT% DUE 9/25/2064	89182QAA3 5.08%	100.855	Level2			
	87,473.3272	88,221.05	0.06%	100.00 373.37	87,472.71 87,472.71	748.34 748.34
UNITI FIBER ABS ISSUER LLC ABS SEQ PYR 2025-1 A-2 144A DTD 2/3/2025 5.87700% DUE 4/20/2055	91326EAA3 5.76%	102.069	Level2			
	108,000.0000	110,234.21	0.07%	100.50 163.77	108,540.00 108,540.00	1,694.21 1,694.21
VERIZON MASTER TRUST ABS SEQ PYR 2024-8 A-1A DTD 11/26/2024 4.62000% DUE 11/20/2030	92348KDM2 4.58%	100.796	Level2			
	315,000.0000	317,506.17	0.21%	100.01 444.68	315,022.81 315,022.81	2,483.36 2,483.36
VERIZON MASTER TRUST ABS SEQ PYR 2024-3 A-1A DTD 4/23/2024 5.34000% DUE 4/22/2030	92348KCQ4 5.23%	102.060	Level2			
	535,000.0000	546,022.50	0.37%	99.98 872.94	534,881.55 535,267.98	11,140.95 10,754.52
VERUS SECURITIZATION TRUST CMO 2021-3 A1 DTD 6/1/2021 FL RT% DUE 6/25/2066	92539LAA8 1.22%	85.640	Level2			
	75,652.1122	64,788.22	0.04%	100.00 65.94	75,651.55 62,597.07	-10,863.33 2,191.15



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
WELLS FARGO COMMERCIAL MORTGAGE CMO SEQ PYR 2025-C64 A-5 DTD 2/1/2025 FL RT% DUE 2/15/2058	95004BAW1 6.51%	104.074	Level2			
	216,000.0000	224,798.89	0.15%	103.00 1,016.10	222,477.19 222,477.19	2,321.70 2,321.70
WELLS FARGO COMMERCIAL MTG TRUST CMO SEQ PYR 2015-C29 A4 DTD 6/1/2015 3.63700% DUE 6/15/2048	94989KAV5 3.64%	99.792	Level2			
	154,457.2650	154,135.65	0.10%	109.23 468.13	168,720.43 150,398.92	-14,584.78 3,736.73
WHEELS FLEET LEASE FUNDING LLC ABS SEQ PYR 2024-3 A-1 144A DTD 11/6/2024 4.80000% DUE 9/19/2039	96328GBZ9 4.77%	100.582	Level2			
	100,000.0000	100,581.69	0.07%	100.18 173.33	100,179.69 100,179.69	402.00 402.00
ZAYO ISSUER LLC ABS SEQ PYR 2025-1 A-2 144A DTD 2/14/2025 5.64800% DUE 3/20/2055	98919WAA1 5.62%	100.455	Level2			
	95,000.0000	95,431.97	0.06%	100.00 163.95	95,000.00 95,000.00	431.97 431.97
FANNIE MAE POOL FS6866 DTD 1/1/2024 5.00000% DUE 10/1/2053	3140XNTY0 5.10%	98.110	Level2			
	345,379.5345	338,851.86	0.23%	98.29 1,439.08	339,470.29 327,437.07	-618.43 11,414.79



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**Detailed Schedule of Holdings - Principal Assets** (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
FANNIE MAE POOL MA5189 DTD 10/1/2023 5.00000% DUE 11/1/2053	31418EXT2 5.10%	98.108	Level2			
	505,798.3571	496,228.65	0.33%	98.73 2,107.49	499,377.06 479,456.37	-3,148.41 16,772.28
FANNIE MAE POOL MA5215 DTD 11/1/2023 5.50000% DUE 12/1/2053	31418EYM6 5.51%	99.876	Level2			
	353,645.5320	353,207.01	0.24%	99.80 1,620.88	352,927.19 352,927.19	279.82 279.82
FANNIE MAE POOL MA5245 DTD 12/1/2023 5.00000% DUE 1/1/2054	31418EZK9 5.10%	98.108	Level2			
	345,923.7596	339,378.88	0.23%	97.15 1,441.35	336,059.50 327,908.05	3,319.38 11,470.83
FANNIE MAE POOL FS6668 DTD 12/1/2023 5.50000% DUE 12/1/2053	3140XNMS0 5.50%	99.915	Level2			
	198,806.3204	198,637.34	0.13%	99.49 911.20	197,792.06 197,792.06	845.28 845.28
FANNIE MAE POOL MA5296 DTD 2/1/2024 5.50000% DUE 3/1/2054	31418E3E8 5.51%	99.824	Level2			
	731,006.1825	729,719.61	0.49%	98.97 3,350.45	723,453.40 723,453.40	6,266.21 6,266.21
FANNIE MAE POOL MA4580 DTD 3/1/2022 3.50000% DUE 4/1/2052	31418ECS7 3.87%	90.402	Level2			



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
	370,983.2059	335,376.24	0.23%	99.92 1,082.03	370,678.85 320,128.82	-35,302.61 15,247.42
FANNIE MAE POOL MA4600 DTD 4/1/2022 3.50000% DUE 5/1/2052	31418EDE7 3.87%	90.402	Level2			
	584,765.2168	528,639.45	0.36%	97.16 1,705.57	568,181.64 504,605.62	-39,542.19 24,033.83
FANNIE MAE POOL MA5352 DTD 4/1/2024 5.00000% DUE 5/1/2054	31418E5N6 5.11%	97.924	Level2			
	343,427.2809	336,297.73	0.23%	98.02 1,430.95	336,612.39 336,612.39	-314.66 -314.66
FANNIE MAE POOL CB6475 DTD 5/1/2023 5.00000% DUE 6/1/2053	3140QSFR7 5.10%	98.106	Level2			
	544,017.5594	533,713.87	0.36%	97.72 2,266.74	531,607.16 515,848.34	2,106.71 17,865.53
FANNIE MAE POOL MA4700 DTD 7/1/2022 4.00000% DUE 8/1/2052	31418EGJ3 4.28%	93.370	Level2			
	378,739.9085	353,629.45	0.24%	93.30 1,262.47	353,352.50 353,352.50	276.95 276.95
FANNIE MAE POOL MA5444 DTD 7/1/2024 5.50000% DUE 8/1/2054	31418FBN6 5.51%	99.824	Level2			
	188,857.4780	188,525.09	0.13%	98.57 865.60	186,157.41 186,157.41	2,367.68 2,367.68
FANNIE MAE POOL MA4761 DTD 8/1/2022 5.00000% DUE 9/1/2052	31418EJF8 5.09%	98.238	Level2			



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
	450,902.1542	442,957.26	0.30%	97.34 1,878.76	438,889.82 427,667.15	4,067.44 15,290.11
FANNIE MAE POOL MA4782 DTD 9/1/2022 3.50000% DUE 10/1/2052	31418EJ43 3.87%	90.386	Level2			
	82,927.5739	74,954.92	0.05%	92.61 241.87	76,798.70 76,798.70	-1,843.78 -1,843.78
FNMA CONNECTICUT AVENUE SECURITIES CMO 2024-R03 2M2 144A DTD 4/17/2024 FL RT% DUE 3/25/2044	207941AB1 7.27%	100.000	Level2			
	20,000.0000	19,999.97	0.01%	100.00 22.41	20,000.00 20,031.51	-0.03 -31.54
FREDDIE MAC POOL SD8394 DTD 12/1/2023 5.00000% DUE 1/1/2054	3132DWKF9 5.10%	98.108	Level2			
	337,409.8128	331,026.02	0.22%	97.68 1,405.87	329,587.42 319,803.78	1,438.60 11,222.24
FREDDIE MAC POOL SD4977 DTD 2/1/2024 5.00000% DUE 11/1/2053	3132DSQ62 5.10%	98.110	Level2			
	416,412.2176	408,542.03	0.27%	96.24 1,735.05	400,764.23 400,764.23	7,777.80 7,777.80
FREDDIE MAC POOL SD8207 DTD 3/1/2022 3.50000% DUE 4/1/2052	3132DIDL4 3.88%	90.273	Level2			
	422,001.9773	380,953.84	0.26%	99.37 1,230.84	419,364.46 364,107.51	-38,410.62 16,846.33
FREDDIE MAC POOL SD8214 DTD 4/1/2022 3.50000% DUE 5/1/2052	3132DIDL7 3.87%	90.397	Level2			



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
	482,497.5929	436,163.35	0.29%	98.70 1,407.28	476,202.50 416,303.75	-40,039.15 19,859.60
FREDDIE MAC POOL SD8215 DTD 4/1/2022 4.00000% DUE 5/1/2052	3132DWDU4 4.28%	93.371	Level2			
	553,239.7437	516,565.48	0.35%	100.05 1,844.13	553,542.29 495,841.12	-36,976.81 20,724.36
FREDDIE MAC POOL SD8342 DTD 6/1/2023 5.50000% DUE 7/1/2053	3132DWH3 5.50%	100.010	Level2			
	323,721.1575	323,753.53	0.22%	100.51 1,483.72	325,384.03 325,384.03	-1,630.50 -1,630.50
FREDDIE MAC POOL RA9475 DTD 7/1/2023 5.00000% DUE 7/1/2053	3133KRQ49 5.10%	98.108	Level2			
	173,882.5175	170,592.66	0.11%	97.25 724.51	169,093.97 164,823.25	1,498.69 5,769.41
FREDDIE MAC POOL SD3977 DTD 9/1/2023 5.00000% DUE 4/1/2053	3132EOM25 5.10%	98.086	Level2			
	317,759.0691	311,677.16	0.21%	98.40 1,324.00	312,682.36 301,362.70	-1,005.20 10,314.46
UNITED STATES TREA NTS DTD 2/15/2024 4.12500% DUE 2/15/2027	91282CKA8 4.09%	100.797	Level2			
	500,000.0000	503,985.00	0.34%	99.33 4,273.14	496,640.63 490,000.00	7,344.37 13,985.00



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
UNITED STATES TREAS BILLS DTD 2/13/2025 DUE 8/14/2025	912797PN1 0.00%	98.781	Level2			
	766,000.0000	756,662.46	0.51%	98.25 0.00	752,625.92 752,625.92	4,036.54 4,036.54
UNITED STATES TREAS NTS DTD 1/15/2025 4.25000% DUE 1/15/2028	91282CMF5 4.18%	101.676	Level2			
	46,000.0000	46,770.96	0.03%	99.76 572.46	45,890.55 45,890.55	880.41 880.41
UNITED STATES TREAS NTS DTD 1/31/2024 4.00000% DUE 1/31/2029	91282CJW2 3.95%	101.219	Level2			
	500,000.0000	506,095.00	0.34%	99.00 4,972.38	494,980.47 484,475.00	11,114.53 21,620.00
UNITED STATES TREAS NTS DTD 1/31/2025 4.25000% DUE 1/31/2030	91282CMG3 4.15%	102.332	Level2			
	300,000.0000	306,996.00	0.21%	99.39 3,169.89	298,160.16 298,160.16	8,835.84 8,835.84
UNITED STATES TREAS NTS DTD 10/15/2024 3.87500% DUE 10/15/2027	91282CLQ2 3.85%	100.660	Level2			
	150,000.0000	150,990.00	0.10%	98.96 254.10	148,435.55 148,435.55	2,554.45 2,554.45
UNITED STATES TREAS NTS DTD 10/2/2023 4.62500% DUE 9/30/2028	91282CJA0 4.48%	103.215	Level2			
	500,000.0000	516,075.00	0.35%	99.61 1,991.32	498,066.41 497,170.00	18,008.59 18,905.00



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
UNITED STATES TREAS NTS DTD 10/31/2021 1.12500% DUE 10/31/2026	91282CDG3 1.17%	96.254	Level2			
	400,000.0000	385,016.00	0.26%	99.27 12.23	397,093.75 364,424.00	-12,077.75 20,592.00
UNITED STATES TREAS NTS DTD 10/31/2023 4.87500% DUE 10/31/2028	91282CJF9 4.69%	104.043	Level2			
	150,000.0000	156,064.50	0.10%	101.62 19.87	152,429.69 152,519.90	3,634.81 3,544.60
UNITED STATES TREAS NTS DTD 10/31/2024 4.12500% DUE 10/31/2029	91282CLR0 4.05%	101.770	Level2			
	300,000.0000	305,310.00	0.21%	99.24 33.63	297,726.56 297,726.56	7,583.44 7,583.44
UNITED STATES TREAS NTS DTD 11/15/2018 3.12500% DUE 11/15/2028	9128285M8 3.18%	98.332	Level2			
	500,000.0000	491,660.00	0.33%	95.38 7,208.22	476,875.00 466,990.00	14,785.00 24,670.00
UNITED STATES TREAS NTS DTD 11/15/2024 4.12500% DUE 11/15/2027	91282CLX7 4.07%	101.277	Level2			
	1,402,000.0000	1,419,903.54	0.95%	100.19 26,679.63	1,404,633.45 1,404,633.45	15,270.09 15,270.09
UNITED STATES TREAS NTS DTD 11/30/2021 1.25000% DUE 11/30/2026	91282CDK4 1.30%	96.277	Level2			
	350,000.0000	336,969.50	0.23%	96.05 1,826.92	336,169.92 319,046.00	799.58 17,923.50



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
UNITED STATES TREAS NTS DTD 11/30/2023 4.37500% DUE 11/30/2028	91282CJN2 4.27%	102.449	Level2			
	300,000.0000	307,347.00	0.21%	100.40 5,480.77	301,195.31 295,452.00	6,151.69 11,895.00
UNITED STATES TREAS NTS DTD 11/30/2024 4.12500% DUE 11/30/2029	91282CMA6 4.05%	101.816	Level2			
	300,000.0000	305,448.00	0.21%	100.23 5,167.58	300,703.13 300,703.13	4,744.87 4,744.87
UNITED STATES TREAS NTS DTD 12/31/2019 1.75000% DUE 12/31/2026	912828YX2 1.81%	96.918	Level2			
	550,000.0000	533,049.00	0.36%	97.72 3,217.20	537,453.12 507,012.00	-4,404.12 26,037.00
UNITED STATES TREAS NTS DTD 12/31/2022 3.87500% DUE 12/31/2027	91282CGC9 3.85%	100.773	Level2			
	600,000.0000	604,638.00	0.41%	101.24 7,771.41	607,453.13 581,016.00	-2,815.13 23,622.00
UNITED STATES TREAS NTS DTD 12/31/2022 3.87500% DUE 12/31/2029	91282CGB1 3.85%	100.723	Level2			
	50,000.0000	50,361.50	0.03%	97.97 647.62	48,986.32 48,986.32	1,375.18 1,375.18
UNITED STATES TREAS NTS DTD 2/15/2024 4.00000% DUE 2/15/2034	91282CJZ5 4.03%	99.234	Level2			
	1,094,000.0000	1,085,619.96	0.73%	98.65 9,066.30	1,079,193.30 1,047,134.91	6,426.66 38,485.05



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
UNITED STATES TREAS NTS DTD 2/15/2025 4.62500% DUE 2/15/2035	91282CMM0 4.46%	103.750	Level2			
	405,000.0000	420,187.50	0.28%	103.29 3,880.78	418,322.32 418,322.32	1,865.18 1,865.18
UNITED STATES TREAS NTS DTD 2/28/2023 4.00000% DUE 2/28/2030	91282CGQ8 3.95%	101.297	Level2			
	475,000.0000	481,160.75	0.32%	99.59 3,201.09	473,070.31 473,070.31	8,090.44 8,090.44
UNITED STATES TREAS NTS DTD 2/29/2024 4.25000% DUE 2/28/2029	91282CKD2 4.16%	102.125	Level2			
	500,000.0000	510,625.00	0.34%	99.76 3,580.16	498,808.59 489,805.00	11,816.41 20,820.00
UNITED STATES TREAS NTS DTD 3/15/2024 4.25000% DUE 3/15/2027	91282CKE0 4.20%	101.106	Level2			
	375,000.0000	379,147.50	0.25%	101.76 2,035.50	381,606.44 381,606.44	-2,458.94 -2,458.94
UNITED STATES TREAS NTS DTD 3/31/2021 1.25000% DUE 3/31/2028	91282CBS9 1.34%	93.566	Level2			
	500,000.0000	467,830.00	0.31%	88.48 529.37	442,382.81 437,245.00	25,447.19 30,585.00
UNITED STATES TREAS NTS DTD 3/31/2025 4.00000% DUE 3/31/2030	91282CMU2 3.95%	101.242	Level2			
	940,000.0000	951,674.80	0.64%	100.84 3,184.70	947,934.40 947,934.40	3,740.40 3,740.40



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**Detailed Schedule of Holdings - Principal Assets** (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
UNITED STATES TREAS NTS DTD 4/15/2024 4.50000% DUE 4/15/2027	91282CKJ9 4.43%	101.652	Level2			
	300,000.0000	304,956.00	0.20%	101.26 590.16	303,773.44 303,773.44	1,182.56 1,182.56
UNITED STATES TREAS NTS DTD 4/15/2025 3.75000% DUE 4/15/2028	91282CMW8 3.73%	100.461	Level2			
	300,000.0000	301,383.00	0.20%	99.86 491.80	299,578.13 299,578.13	1,804.87 1,804.87
UNITED STATES TREAS NTS DTD 4/30/2024 4.62500% DUE 4/30/2029	91282CKP5 4.47%	103.543	Level2			
	100,000.0000	103,543.00	0.07%	100.71 12.57	100,707.03 100,707.03	2,835.97 2,835.97
UNITED STATES TREAS NTS DTD 5/15/2017 2.37500% DUE 5/15/2027	912828X88 2.43%	97.590	Level2			
	350,000.0000	341,565.00	0.23%	92.08 3,834.77	322,273.44 325,556.00	19,291.56 16,009.00
UNITED STATES TREAS NTS DTD 5/31/2021 0.75000% DUE 5/31/2026	91282CCF6 0.78%	96.711	Level2			
	300,000.0000	290,133.00	0.19%	98.25 939.56	294,750.00 274,863.00	-4,617.00 15,270.00
UNITED STATES TREAS NTS DTD 5/31/2023 3.62500% DUE 5/31/2028	91282CHE4 3.62%	100.066	Level2			
	250,000.0000	250,165.00	0.17%	96.80 3,784.34	242,001.95 239,345.00	8,163.05 10,820.00



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
UNITED STATES TREAS NTS DTD 5/31/2023 3.75000% DUE 5/31/2030	91282CHF1 3.75%	100.039	Level2			
	105,000.0000	105,040.95	0.07%	97.25 1,644.23	102,112.77 100,867.86	2,928.18 4,173.09
UNITED STATES TREAS NTS DTD 5/31/2024 4.50000% DUE 5/31/2029	91282CKT7 4.36%	103.121	Level2			
	500,000.0000	515,605.00	0.35%	100.88 9,395.60	504,394.53 504,394.53	11,210.47 11,210.47
UNITED STATES TREAS NTS DTD 6/10/2024 4.62500% DUE 6/15/2027	91282CKV2 4.53%	102.094	Level2			
	310,000.0000	316,491.40	0.21%	100.36 5,396.26	311,101.95 311,101.95	5,389.45 5,389.45
UNITED STATES TREAS NTS DTD 6/30/2018 2.75000% DUE 6/30/2025	912828XZ8 2.76%	99.750	Level2			
	500,000.0000	498,750.00	0.33%	111.84 4,595.99	559,218.75 486,190.00	-60,468.75 12,560.00
UNITED STATES TREAS NTS DTD 6/30/2021 0.87500% DUE 6/30/2026	91282CCJ8 0.91%	96.652	Level2			
	300,000.0000	289,956.00	0.19%	98.73 877.42	296,191.41 274,887.00	-6,235.41 15,069.00
UNITED STATES TREAS NTS DTD 6/30/2022 3.25000% DUE 6/30/2027	91282CEW7 3.27%	99.297	Level2			
	500,000.0000	496,485.00	0.33%	95.76 5,431.63	478,789.06 476,740.00	17,695.94 19,745.00



May 01, 2024 - April 30, 2025

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
UNITED STATES TREAS NTS DTD 6/30/2022 3.25000% DUE 6/30/2029	91282CEV9 3.30%	98.383	Level2			
	17,000.0000	16,725.11	0.01%	96.84 184.68	16,463.61 15,849.27	261.50 875.84
UNITED STATES TREAS NTS DTD 6/30/2024 4.25000% DUE 6/30/2029	91282CKX8 4.16%	102.195	Level2			
	957,000.0000	978,006.15	0.66%	100.05 13,594.95	957,489.18 957,489.18	20,516.97 20,516.97
UNITED STATES TREAS NTS DTD 7/15/2024 4.37500% DUE 7/15/2027	91282CKZ3 4.31%	101.617	Level2			
	1,219,000.0000	1,238,711.23	0.83%	101.67 15,616.33	1,239,384.23 1,239,384.23	-673.00 -673.00
UNITED STATES TREAS NTS DTD 7/31/2018 2.87500% DUE 7/31/2025	912828Y79 2.89%	99.628	Level2			
	300,000.0000	298,884.00	0.20%	112.64 2,144.34	337,910.16 291,585.00	-39,026.16 7,299.00
UNITED STATES TREAS NTS DTD 7/31/2021 0.62500% DUE 7/31/2026	91282CCP4 0.65%	96.156	Level2			
	350,000.0000	336,546.00	0.23%	96.38 543.85	337,332.03 317,845.50	-786.03 18,700.50
UNITED STATES TREAS NTS DTD 7/31/2022 2.75000% DUE 7/31/2027	91282CFB2 2.80%	98.164	Level2			
	400,000.0000	392,656.00	0.26%	97.13 2,734.81	388,531.25 388,531.25	4,124.75 4,124.75



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
UNITED STATES TREAS NTS DTD 7/31/2023 4.12500% DUE 7/31/2028	91282CHQ7 4.06%	101.570	Level2			
	470,000.0000	477,379.00	0.32%	99.62 4,820.10	468,196.48 458,376.90	9,182.52 19,002.10
UNITED STATES TREAS NTS DTD 7/31/2024 4.00000% DUE 7/31/2029	91282CLC3 3.95%	101.254	Level2			
	485,000.0000	491,081.90	0.33%	101.40 4,823.20	491,801.37 491,801.37	-719.47 -719.47
UNITED STATES TREAS NTS DTD 8/15/2023 3.87500% DUE 8/15/2033	91282CHT1 3.92%	98.734	Level2			
	920,000.0000	908,352.80	0.61%	95.48 7,386.05	878,395.49 869,179.42	29,957.31 39,173.38
UNITED STATES TREAS NTS DTD 8/31/2021 0.75000% DUE 8/31/2026	91282CCW9 0.78%	96.109	Level2			
	300,000.0000	288,327.00	0.19%	98.00 379.08	294,000.00 272,391.00	-5,673.00 15,936.00
UNITED STATES TREAS NTS DTD 9/15/2024 3.37500% DUE 9/15/2027	91282CLL3 3.39%	99.539	Level2			
	1,431,000.0000	1,424,403.09	0.96%	98.22 6,168.27	1,405,515.10 1,405,515.10	18,887.99 18,887.99
UNITED STATES TREAS NTS DTD 9/30/2021 0.87500% DUE 9/30/2026	91282CCZ2 0.91%	96.086	Level2			
	300,000.0000	288,258.00	0.19%	99.38 222.34	298,125.00 272,448.00	-9,867.00 15,810.00



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
UNITED STATES TREAS NTS DTD 9/30/2022 4.12500% DUE 9/30/2027	91282CFM8 4.07%	101.277	Level2			
	500,000.0000	506,385.00	0.34%	99.56 1,746.93	497,812.50 488,885.00	8,572.50 17,500.00
UNITED STATES TREAS NTS DTD 9/30/2024 3.50000% DUE 9/30/2029	91282CLN9 3.53%	99.231	Level2			
	300,000.0000	297,693.00	0.20%	98.35 889.34	295,042.97 295,042.97	2,650.03 2,650.03
UNITED STATES TREAS NTS INFL IDX DTD 4/15/2025 1.62500% DUE 4/15/2030	91282CNB3 1.61%	100.985	Level2			
	188,417.3600	190,273.27	0.13%	99.77 133.85	187,976.39 187,976.39	2,296.88 2,296.88
FEDERAL HOME LN BANKS DEB DTD 11/3/2023 4.75000% DUE 12/8/2028	3130AXQK7 4.59%	103.501	Level2			
	340,000.0000	351,903.40	0.24%	102.87 6,415.14	349,756.64 339,741.60	2,146.76 12,161.80
FEDERAL HOME LN BANKS DEB SER BZ DTD 4/29/2022 3.40000% DUE 4/28/2027	3130ARU33 3.43%	99.039	Level2			
	300,000.0000	297,117.00	0.20%	96.65 85.00	289,950.00 289,950.00	7,167.00 7,167.00



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
METROPOLITAN WEST T/R BOND FD OPEN-END FUND CL I	592905509 4.35% 3,946,537.9730	9.080  35,834,564.79	Level2  24.07%	  10.60 0.00	41,834,795.29 34,467,473.20	-6,000,230.50 1,367,091.59
NYLI MACKAY HIGH YIELD CORPORATE BOND FU	56062X708 6.12% 1,963,193.4290	5.130  10,071,182.29	Level2  6.76%	  5.78 0.00	11,351,824.68 10,061,365.38	-1,280,642.39 9,816.91
AERCAP IRELAND CAPITAL DAC FGN SR NT DTD 1/13/2025 5.37500% DUE 12/15/2031	00774MBP9 5.35% 155,000.0000	100.380  155,589.00	Level2  0.10%	  99.31 2,499.38	153,930.50 153,930.50	1,658.50 1,658.50
AERCAP IRELAND CAPITAL LTD FGN SR NT DTD 10/29/2021 2.45000% DUE 10/29/2026	00774MAV7 2.53% 338,000.0000	96.736  326,967.68	Level2  0.22%	  92.51 46.01	312,673.66 312,288.34	14,294.02 14,679.34
BANK NOVA SCOTIA B C FGN MED TERM BK NT SER I DTD 2/4/2025 4.93200% DUE 2/14/2029	06418GAP2 4.88% 121,000.0000	101.126  122,362.46	Level2  0.08%	  100.00 1,442.20	120,997.58 120,997.58	1,364.88 1,364.88



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Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
BANK OF NOVA SCOTIA FGN SR NT DTD 12/16/2015 4.50000% DUE 12/16/2025	064159HB5 4.51%	99.740	Level2			
	53,000.0000	52,862.20	0.04%	97.53 894.38	51,688.78 51,824.46	1,173.42 1,037.74
BANK OF NOVA SCOTIA FGN SR NT DTD 7/29/2019 2.70000% DUE 8/3/2026	064159QE9 2.75%	98.036	Level2			
	200,000.0000	196,072.00	0.13%	101.64 1,320.00	203,276.00 188,042.00	-7,204.00 8,030.00
BARCLAYS PLC FGN SR NT DTD 9/13/2023 6.49600% DUE 9/13/2027	06738ECJ2 6.35%	102.252	Level2			
	200,000.0000	204,504.00	0.14%	101.99 1,732.27	203,970.00 202,398.00	534.00 2,106.00
JBS USA LUX S A / JBS USA FOOD FGN SR NT DTD 7/15/2023 3.62500% DUE 1/15/2032	46590XAU0 4.01%	90.475	Level2			
	116,000.0000	104,951.00	0.07%	89.75 1,238.14	104,105.36 104,105.36	845.64 845.64
MYLAN N V FGN SR NT DTD 12/15/2016 3.95000% DUE 6/15/2026	62854AAN4 4.01%	98.580	Level2			
	101,000.0000	99,565.80	0.07%	109.92 1,507.14	111,019.20 96,856.98	-11,453.40 2,708.82



May 01, 2024 - April 30, 2025

Detailed Schedule of Holdings - Principal Assets (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	Unrealized Gain/Loss On Book Value On Revalued Cost
ROYAL BANK OF CANADA MED TERM NT SER I DTD 7/20/2023 5.20000% DUE 8/1/2028	78016HXS2 5.06%	102.671	Level2			
	250,000.0000	256,677.50	0.17%	101.28 3,250.00	253,192.50 248,572.50	3,485.00 8,105.00
SKYMILES IP LTD & DELTA AIR FGN SR NT SER 144A DTD 9/23/2020 4.75000% DUE 10/20/2028	830867AB3 4.78%	99.395	Level2			
	105,000.0000	104,364.75	0.07%	103.59 152.40	108,772.50 101,648.40	-4,407.75 2,716.35
TORONTO-DOMINION BANK FGN NT DTD 9/10/2024 5.14600% DUE 9/10/2034	89116CQJ9 5.19%	99.082	Level2			
	111,000.0000	109,981.02	0.07%	100.00 809.21	111,000.00 111,000.00	-1,018.98 -1,018.98
WESTPAC BANKING CORP FGN SR NT DTD 5/13/2016 2.85000% DUE 5/13/2026	961214CX9 2.89%	98.687	Level2			
	250,000.0000	246,717.50	0.17%	108.50 3,325.00	271,252.50 238,225.00	-24,535.00 8,492.50
ISHARES BARCLAYS TIPS BOND FUND CLOSED-END FUND	464287176 2.87%	110.520	Level n/a			



May 01, 2024 - April 30, 2025

**Detailed Schedule of Holdings - Principal Assets** (Continued)

Base Currency: USD

Security Description Portfolio Number	Asset Number Yield on Market Units/Par	Unit Price Price Date Market Value	FV Level* % of MV	Avg Unit Cost Accrued Income	Book Value Revalued Cost	<u>Unrealized Gain/Loss</u> On Book Value On Revalued Cost
	45,016.0000	4,975,168.32	3.34%	110.57 0.00	4,977,219.26 4,750,538.48	-2,050.94 224,629.84



CMRCC H&W-PCA MGD  
CUSTODY STATEMENT

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Portfolio

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit		Avg. original value at PNC per unit					
AMCOR FLEXIBLES NORTH AM CALL 04/17/2025 COGT 04.000% DUE 05/17/2025 RATING: BAA2 (02343JAA8)	\$189,735.90	190,000	\$189,849.90 \$99.9210	0.44 %	\$184,668.60 \$97.19	\$5,181.30	4.01 %	\$7,600.00	\$3,462.22	
AMERICAN EXPRESS CO CALL 04/25/2028 UNSC VAR% DUE 04/25/2029 RATING: A2 (025816ED7)	185,000.00	185,000	186,705.70 100.9220	0.43 %	185,000.00 100.00	1,705.70	4.69 %	8,752.35	145.87	
AMERICAN HONDA FINANCE UNSC 04.550% DUE 03/03/2028 RATING: A3 (02665WFX4)	294,873.15	295,000	296,581.20 100.5360	0.68 %	294,666.65 99.89	1,914.55	4.53 %	13,422.50	2,087.94	
AMERICAN TOWER CORP CALL 10/15/2026 @ 100.000 UNSC 03.125% DUE 01/15/2027 RATING: BAA3 (03027XAM2)	185,077.10	190,000	185,768.70 97.7730	0.43 %	179,904.35 94.69	5,864.35	3.20 %	5,937.50	1,748.26	



CMRCC H&W-PCA MGD  
CUSTODY STATEMENT

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Fixed income  
Corporate bonds

Description (Cusip )	Market value last period Quantity	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current		Avg. original value at PNC per unit	Unrealized gain/loss			
BANK OF AMERICA CORP CALL 11/10/2027 UNSC VAR% DUE 11/10/2028 RATING: A1 (06051GLC1)	415,728.00 400,000	416,376.00 104.0940	416,376.00	0.96 %	417,780.12 104.45	- 1,404.12	5.96 %	24,816.00	11,787.60
BANK OF NOVA SCOTIA CALL 09/08/2027 UNSC VAR% DUE 09/08/2028 RATING: A2 (06418GAL1)	437,927.60 440,000	439,472.00 99.8800	439,472.00	1.01 %	440,274.50 100.06	- 802.50	4.41 %	19,377.60	2,852.81
CANADIAN IMPERIAL BANK SEDOL 2NHBQQ3 ISIN US13607PH984 VAR% DUE 03/30/2029 RATING: A2 (13607PH98)	185,660.45 185,000	186,668.70 100.9020	186,668.70	0.43 %	185,000.00 100.00	1,668.70	4.82 %	8,985.45	773.75
CAPITAL ONE FINANCIAL CO CALL 05/10/2027 UNSC VAR% DUE 05/10/2028 RATING: BAA1 (14040HCS2)	311,050.90 310,000	311,255.50 100.4050	311,255.50	0.72 %	305,923.95 98.69	5,331.55	4.95 %	15,400.18	7,315.09
CENTERPOINT ENERGY INC UNSC 05.250% DUE 08/10/2026 RATING: BAA2 (15189TBF3)	242,188.80 240,000	242,071.20 100.8630	242,071.20	0.56 %	239,889.60 99.95	2,181.60	5.21 %	12,600.00	2,835.00
CITIGROUP INC SR UNSEC CALL 10/27/27 @ 100 VAR% DUE 10/27/2028 RATING: A3 (172967LS8)	427,653.60 440,000	429,176.00 97.5400	429,176.00	0.99 %	429,910.31 97.71	- 734.31	3.61 %	15,488.00	172.09



CMRCC H&W-PCA MGD  
CUSTODY STATEMENT

Detail

Fixed income  
Corporate bonds

Description (Cusip )	Market value last period	Current	% of total portfolio	Total original	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		market value Current		value at PNC Avg. original value				
	Quantity	price per unit		at PNC per unit				
DTE ENERGY CO CALL 07/01/2026 @ 100.000 UNSC 02.850% DUE 10/01/2026 RATING: BAA2 (233331AY3)	219,368.25 225,000	220,167.00 97.8520	0.51 %	213,492.25 94.89	6,674.75	2.92 %	6,412.50	534.37
DIAMONDBACK ENERGY INC CALL 03/18/2027 UNSC 05.200% DUE 04/18/2027 RATING: BAA2 (25278XAX7)	106,286.25 105,000	106,476.30 101.4060	0.25 %	105,433.51 100.41	1,042.79	5.13 %	5,460.00	197.17
DOMINION ENERGY INC SER B CALL 01/15/2027 03.600% DUE 03/15/2027 RATING: BAA2 (25746UDF3)	216,200.60 220,000	216,365.60 98.3480	0.50 %	210,791.45 95.81	5,574.15	3.67 %	7,920.00	1,012.00
ERP OPERATING LP CALL 03/01/2025 @ 100.000 UNSC 03.375% DUE 06/01/2025 RATING: A3 (26884ABD4)	189,496.50 190,000	189,756.80 99.8720	0.44 %	180,589.30 95.05	9,167.50	3.38 %	6,412.50	2,671.88
ENBRIDGE INC SEDOL 2LS0353 ISIN US29250NBW48 05.900% DUE 11/15/2026 RATING: BAA2 (29250NBW4)	102,013.00 100,000	101,903.00 101.9030	0.24 %	100,087.76 100.09	1,815.24	5.79 %	5,900.00	2,720.56
ENERGY TRANSFER OPERATING COGT 05.500% DUE 06/01/2027 RATING: BAA2 (29278NAN3)	187,813.85 185,000	187,843.45 101.5370	0.44 %	185,505.05 100.27	2,338.40	5.42 %	10,175.00	4,239.58



CMRCC H&W-PCA MGD  
CUSTODY STATEMENT

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Fixed income  
Corporate bonds

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit		Avg. original value at PNC per unit					
EVERSOURCE ENERGY SER Q CALL 07/15/2025 00.800% DUE 08/15/2025 RATING: BAA2 (30040WAJ7)	197,010.00	197,548.00	98.7740	0.46 %	175,375.24	87.69	22,172.76	0.81 %	1,600.00	337.78
GENERAL MOTORS FINL CO UNSC 05.400% DUE 05/08/2027 RATING: BAA2 (37045XEQ5)	212,028.60	212,131.50	101.0150	0.49 %	210,858.52	100.41	1,272.98	5.35 %	11,340.00	5,449.50
GEORGIA POWER CO CALL 01/23/2027 UNSC 05.004% DUE 02/23/2027 RATING: A3 (373334KV2)	91,131.30	91,386.90	101.5410	0.21 %	90,000.00	100.00	1,386.90	4.93 %	4,503.60	850.68
GOLDMAN SACHS GROUP INC SR UNSEC SER VAR CALL 12/6/25 VAR% DUE 12/09/2026 RATING: A2 (38141GXM1)	439,168.50	440,437.50	97.8750	1.01 %	406,522.35	90.34	33,915.15	1.12 %	4,918.50	1,940.07
HCA INC CALL 02/01/2028 UNSC 05.000% DUE 03/01/2028 RATING: BAA3 (404119CY3)	161,304.00	161,838.40	101.1490	0.38 %	160,059.20	100.04	1,779.20	4.95 %	8,000.00	1,555.56
HSBC HOLDINGS PLC CALL 05/17/2027 UNSC VAR% DUE 05/17/2028 RATING: A3 (404280EF2)	381,217.50	381,461.25	101.7230	0.88 %	375,911.25	100.24	5,550.00	5.51 %	20,988.75	9,561.54



CMRCC H&W-PCA MGD  
CUSTODY STATEMENT

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Fixed income  
Corporate bonds

Description (Cusip )	Market value last period Quantity	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current		Avg. original value at PNC per unit	Unrealized gain/loss			
HP ENTERPRISE CO CALL 08/25/2027 UNSC 04.400% DUE 09/25/2027 RATING: BAA2 (42824CBS7)	214,346.40 215,000	214,868.85 99.9390	428,762.40 97.4460	0.50 %	214,321.15 99.68	547.70	4.41 %	9,460.00	946.00
JPMORGAN CHASE & CO SER VAR CALL 02/24/2027 VAR% DUE 02/24/2028 RATING: A1 (46647PCW4)	427,438.00 440,000	428,762.40 97.4460	428,762.40 97.4460	0.99 %	415,278.68 94.38	13,483.72	3.03 %	12,966.80	2,413.27
MPLX LP CALL 12/15/2027 UNSC 04.000% DUE 03/15/2028 RATING: BAA2 (55336VAR1)	216,018.00 220,000	216,876.00 98.5800	216,876.00 98.5800	0.50 %	214,434.52 97.47	2,441.48	4.06 %	8,800.00	1,124.44
MITSUBISHI UFJ FIN GRP INC SEDOL BNHT9F8 ISIN US606822BY90 VAR% DUE 07/20/2027 RATING: A1 (606822BY9)	192,430.00 200,000	193,148.00 96.5740	193,148.00 96.5740	0.45 %	177,314.00 88.66	15,834.00	1.60 %	3,076.00	862.99
MORGAN STANLEY SR UNSEC SER GMTN CALL 07/20/2026 @ 100 VAR% DUE 07/20/2027 RATING: A1 (61747YEC5)	432,567.00 450,000	434,457.00 96.5460	434,457.00 96.5460	1.00 %	399,947.17 88.88	34,509.83	1.57 %	6,804.00	1,908.90
NATIONAL RETAIL PROP INC CALL 09/15/2026 UNSC 03.600% DUE 12/15/2026 RATING: BAA1 (637417AJ5)	196,966.00 200,000	197,252.00 98.6260	197,252.00 98.6260	0.46 %	187,228.70 93.61	10,023.30	3.66 %	7,200.00	2,720.00



CMRCC H&W-PCA MGD  
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Fixed income  
Corporate bonds

Description (Cusip )	Market value last period Quantity	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current		Avg. original value at PNC per unit	Unrealized gain/loss			
NATWEST GROUP PLC SEDOL 2L5G2C4 ISIN US639057AL28 05.583% DUE 03/01/2028 RATING: A3 (639057AL2)	284,687.20	284,743.20	101.6940	0.66 %	281,176.00	3,567.20	5.49 %	15,632.40	2,605.40
NEXTERA ENERGY CAPITAL CALL 12/15/2026 COGT 01.875% DUE 01/15/2027 RATING: BAA1 (65339KBY5)	171,977.40	172,634.40	95.9080	0.40 %	162,824.48	9,809.92	1.96 %	3,375.00	993.75
ORACLE CORP CALL 07/03/2028 UNSC 04.800% DUE 08/03/2028 RATING: BAA2 (68389XCY9)	216,735.05	217,797.15	101.3010	0.50 %	214,903.25	2,893.90	4.74 %	10,320.00	2,522.67
PULTEGROUP INC CALL 12/01/2025 @ 100.000 UNSC 05.500% DUE 03/01/2026 RATING: BAA1 (745867AW1)	185,912.05	185,610.50	100.3300	0.43 %	183,779.00	1,831.50	5.49 %	10,175.00	1,695.83
REALTY INCOME CORP CALL 01/13/2024 UNSC 05.050% DUE 01/13/2026 RATING: A3 (756109BQ6)	105,010.50	104,912.85	99.9170	0.25 %	104,651.40	261.45	5.06 %	5,302.50	1,590.75
REALTY INCOME CORP CALL 01/15/2026 UNSC 03.200% DUE 01/15/2027 RATING: A3 (756109BZ6)	126,919.00	127,166.00	97.8200	0.30 %	124,410.15	2,755.85	3.28 %	4,160.00	1,224.89



CMRCC H&W-PCA MGD  
CUSTODY STATEMENT

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Fixed income

Corporate bonds

Description (Cusip )	Market value last period Quantity	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
		Current price per unit			Avg. original value at PNC per unit	Unrealized gain/loss			
RIO TINTO FIN USA PLC SEDOL ISIN US76720AAR77 04.500% DUE 03/14/2028 RATING: A1 (76720AAR7)	60,349.20 60,000	60,511.80 100.8530		0.14 %	59,838.60 99.73	673.20	4.47 %	2,700.00	352.50
T-MOBILE USA INC SER WI CALL 12/15/2027 02.050% DUE 02/15/2028 RATING: BAA2 (87264ACA1)	191,465.90 205,000	192,771.75 94.0350		0.45 %	189,259.10 92.32	3,512.65	2.19 %	4,202.50	887.19
WELLS FARGO & COMPANY CALL 04/22/2027 UNSC VAR% DUE 04/22/2028 RATING: A1 (95000U3L5)	413,853.30 405,000	413,986.95 102.2190		0.95 %	406,257.50 100.31	7,729.45	5.59 %	23,113.35	577.83
WILLIAMS COMPANIES INC UNSC 05.400% DUE 03/02/2026 RATING: BAA2 (969457CH1)	181,263.60 180,000	180,979.20 100.5440		0.42 %	179,665.20 99.81	1,314.00	5.38 %	9,720.00	1,593.00
XCEL ENERGY INC CALL 02/21/2028 UNSC 04.750% DUE 03/21/2028 RATING: BAA1 (98389BBD1)	105,393.75 105,000	105,841.05 100.8010		0.25 %	104,907.60 99.91	933.45	4.72 %	4,987.50	554.17



CMRCC H&W-PCA MGD  
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Treasury bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
USA TREASURY NOTES 01.250% DUE 11/30/2026 RATING: AAA (91282CDK4)	\$1,148,532.00 1,200,000	\$1,155,324.00 \$96.2770	2.65 %	\$1,112,751.43 \$92.73	\$42,572.57	1.30 %	\$15,000.00	\$6,263.74
USA TREASURY NOTES 02.750% DUE 07/31/2027 RATING: AAA (91282CFB2)	2,129,610.25 2,185,000	2,144,883.40 98.1640	4.92 %	2,117,841.04 96.93	27,042.36	2.81 %	60,087.50	14,938.88
USA TREASURY NOTES 03.500% DUE 01/31/2028 RATING: AAA (91282CGH8)	1,241,860.15 1,255,000	1,252,013.10 99.7620	2.87 %	1,228,135.16 97.86	23,877.94	3.51 %	43,925.00	10,920.58
USA TREASURY NOTES 04.625% DUE 09/15/2026 RATING: AAA (91282CHY0)	827,691.60 820,000	829,512.00 101.1600	1.91 %	817,947.46 99.75	11,564.54	4.58 %	37,925.00	4,843.68
USA TREASURY NOTES 04.250% DUE 03/15/2027 RATING: AAA (91282CKE0)	1,197,485.10 1,190,000	1,203,161.40 101.1060	2.76 %	1,182,236.58 99.35	20,924.82	4.21 %	50,575.00	6,459.31
USA TREASURY NOTES 03.375% DUE 09/15/2027 RATING: AAA (91282CLL3)	1,793,455.95 1,815,000	1,806,632.85 99.5390	4.15 %	1,774,677.34 97.78	31,955.51	3.40 %	61,256.25	7,823.49
USA TREASURY NOTES 04.000% DUE 12/15/2027 RATING: AAA (91282CMB4)	907,651.65 905,000	914,647.30 101.0660	2.10 %	896,727.76 99.09	17,919.54	3.96 %	36,200.00	13,624.73
USA TREASURY NOTES 03.875% DUE 03/15/2028 RATING: AAA (91282CMS7)	2,024,676.00 2,025,000	2,041,605.00 100.8200	4.68 %	2,018,117.83 99.66	23,487.17	3.85 %	78,468.75	9,595.36



CMRCC H&W-PCA MGD  
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Detail

Treasury bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
USA TREASURY NOTES 03.750% DUE 04/15/2028 RATING: AAA (91282CMW8)	1,521,840.61 1,520,000	1,527,007.20 100.4610	3.51 %	1,521,840.61 100.12	5,166.59	3.74 %	57,000.00	2,491.80
USA TREASURY NOTES 02.000% DUE 11/15/2026 RATING: AAA (912828U24)	707,873.70 730,000	711,377.70 97.4490	1.64 %	684,558.77 93.78	26,818.93	2.06 %	14,600.00	6,735.36
USA TREASURY NOTES 02.375% DUE 05/15/2027 RATING: AAA (912828X88)	1,472,804.00 1,520,000	1,483,368.00 97.5900	3.41 %	1,430,002.60 94.08	53,365.40	2.44 %	36,100.00	16,653.87
USA TREASURY NOTE 01.875% DUE 07/31/2026 RATING: AAA (912828Y95)	243,222.50 250,000	244,200.00 97.6800	0.56 %	239,838.35 95.94	4,361.65	1.92 %	4,687.50	1,165.40
USA TREASURY NOTES 01.500% DUE 01/31/2027 RATING: AAA (912828Z78)	2,250,125.00 2,350,000	2,264,624.50 96.3670	5.20 %	2,172,747.91 92.46	91,876.59	1.56 %	35,250.00	8,763.81
USA TREASURY NOTES 02.250% DUE 08/15/2027 RATING: AAA (9128282R0)	1,815,424.65 1,885,000	1,829,995.70 97.0820	4.20 %	1,804,812.06 95.75	25,183.64	2.32 %	42,412.50	8,787.12
USA TREASURY NOTES 02.250% DUE 11/15/2027 RATING: AAA (9128283F5)	1,784,298.00 1,860,000	1,799,847.60 96.7660	4.13 %	1,758,133.13 94.52	41,714.47	2.33 %	41,850.00	19,306.49
USA TREASURY NOTES 02.750% DUE 02/15/2028 RATING: AAA (9128283W8)	1,803,046.80 1,860,000	1,818,801.00 97.7850	4.17 %	1,791,324.25 96.31	27,476.75	2.82 %	51,150.00	10,597.38



CMRCC H&W-PCA MGD  
CUSTODY STATEMENT

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Agency bonds

Description (Cusip )	Market value last period Quantity	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current price per unit		Avg. original value at PNC per unit	Unrealized gain/loss			
FEDERAL HOME LOAN MTG CORP POOL ZS7734 02.000% DUE 01/01/2031 RATING: N/A (3132A8SX8)	\$100,673.36 105,726.004	\$101,357.41 \$95.8680	\$101,357.41 \$95.8680	0.24 %	\$109,591.60 \$103.66	-\$8,234.19	2.09 %	\$2,114.52	\$182.08
FEDERAL HOME LOAN MTG CORP POOL ZS8522 03.000% DUE 04/01/2029 RATING: N/A (3132A9PF8)	62,670.18 64,114.031	62,951.64 98.1870	62,951.64 98.1870	0.15 %	67,710.40 105.61	-4,758.76	3.06 %	1,923.42	165.63
FEDERAL HOME LOAN MTG CORP POOL ZS8553 02.500% DUE 02/01/2030 RATING: N/A (3132A9QE0)	77,719.86 80,588.825	78,193.73 97.0280	78,193.73 97.0280	0.18 %	84,391.59 104.72	-6,197.86	2.58 %	2,014.72	173.49
FEDERAL HOME LOAN MTG CORP POOL SB1024 03.500% DUE 02/01/2034 RATING: N/A (3132CXD58)	442,059.93 453,267.698	445,720.79 98.3350	445,720.79 98.3350	1.03 %	442,059.93 97.53	3,660.86	3.56 %	15,864.37	1,322.03
FEDERAL HOME LOAN MTG CORP POOL RD5045 02.000% DUE 11/01/2030 RATING: N/A (3133LPTA5)	96,355.17 101,240.004	97,024.37 95.8360	97,024.37 95.8360	0.23 %	105,874.85 104.58	-8,850.48	2.09 %	2,024.80	174.36
FEDERAL NATL MTG ASSN POOL AS4206 03.000% DUE 01/01/2030 RATING: N/A (3138WDU82)	58,389.28 59,855.752	58,722.68 98.1070	58,722.68 98.1070	0.14 %	61,866.52 103.36	-3,143.84	3.06 %	1,795.67	154.63
FEDERAL NATL MTG ASSN POOL BM5490 03.500% DUE 11/01/2031 RATING: N/A (3140JAC48)	26,955.50 27,320.503	27,057.13 99.0360	27,057.13 99.0360	0.07 %	27,922.39 102.20	-865.26	3.54 %	956.22	82.34



CMRCC H&W-PCA MGD  
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Detail

Agency bonds

Description (Cusip )	Market value last period Quantity	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current		Avg. original value at PNC per unit	Unrealized gain/loss			
FEDERAL NATL MTG ASSN POOL BM4123 03.000% DUE 03/01/2030 RATING: N/A (3140J8SM6)	47,743.74 48,840.699	47,961.57 98.2000	47,961.57	0.11 %	49,966.33 102.30	- 2,004.76	3.06 %	1,465.22	126.17
FEDERAL NATL MTG ASSN POOL FM8710 02.000% DUE 08/01/2031 RATING: N/A (3140XCVC9)	145,849.36 154,036.388	146,961.50 95.4070	146,961.50	0.34 %	142,844.69 92.73	4,116.81	2.10 %	3,080.73	265.28
FEDERAL NATL MTG ASSN POOL FS4692 03.000% DUE 04/01/2037 RATING: N/A (3140XLGA0)	406,819.21 421,770.992	410,265.08 97.2720	410,265.08	0.95 %	403,021.95 95.55	7,243.13	3.09 %	12,653.13	1,089.58
FEDERAL NATL MTG ASSN POOL FM1155 02.500% DUE 06/01/2032 RATING: N/A (3140X4H90)	95,510.40 99,626.994	96,144.03 96.5040	96,144.03	0.23 %	104,328.09 104.72	- 8,184.06	2.60 %	2,490.67	214.47
FEDERAL NATL MTG ASSN POOL FM3523 03.000% DUE 11/01/2034 RATING: N/A (3140X64H1)	94,179.92 96,508.674	94,635.44 98.0590	94,635.44	0.22 %	102,133.29 105.83	- 7,497.85	3.06 %	2,895.26	249.31
FEDERAL NATL MTG ASSN POOL MA4285 02.000% DUE 03/01/2031 RATING: N/A (31418DXP2)	125,817.61 132,443.770	126,723.52 95.6810	126,723.52	0.30 %	138,165.73 104.32	- 11,442.21	2.10 %	2,648.88	228.10



CMRCC H&W-PCA MGD  
CUSTODY STATEMENT

Detail

Mortgages

Description (Cusip )	Market value last period Quantity	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current price per unit		Avg. original value at PNC per unit	Unrealized gain/loss			
FEDERAL NATL MTG ASSN SERIES 2014 33 CLASS AH 03.000% DUE 06/25/2029 RATING: N/A (3136AKAA1)	\$3,990.77 4,034.092	\$3,992.66 \$98.9730	\$3,992.66 \$98.9730	0.01 %	\$4,199.38 \$104.10	- \$206.72	3.04 %	\$121.02	\$10.09
FEDERAL NATL MTG ASSN SERIES 2024 95 CLASS EA 05.000% DUE 05/25/2040 RATING: N/A (3136BTQ89)	189,887.93 189,924.011	190,005.68 100.0430	190,005.68 100.0430	0.44 %	189,679.18 99.87	326.50	5.00 %	9,496.20	791.35
FEDERAL HOME LOAN MTG CORP SERIES 4135 CLASS CG 01.500% DUE 11/15/2027 RATING: N/A (3137AWBA2)	16,341.90 16,868.362	16,382.05 97.1170	16,382.05 97.1170	0.04 %	16,293.77 96.59	88.28	1.55 %	253.03	21.09
FEDERAL HOME LOAN MTG CORP SERIES 4142 CLASS AT 01.750% DUE 12/15/2032 RATING: N/A (3137AX3N1)	71,105.69 75,110.590	71,500.02 95.1930	71,500.02 95.1930	0.17 %	74,253.86 98.86	- 2,753.84	1.84 %	1,314.44	109.54
FEDERAL HOME LOAN MTG CORP SERIES 3693 CLASS BD 03.000% DUE 07/15/2025 RATING: N/A (3137A0PB5)	327.98 329.388	328.24 99.6500	328.24 99.6500	0.01 %	339.98 103.22	- 11.74	3.01 %	9.88	0.82
FEDERAL HOME LOAN MTG CORP SERIES 5460 CLASS AB 05.000% DUE 09/25/2041 RATING: N/A (3137HFQK4)	240,516.01 239,720.137	240,573.54 100.3560	240,573.54 100.3560	0.56 %	239,345.58 99.84	1,227.96	4.99 %	11,986.01	998.83
FEDERAL HOME LOAN MTG CORP SERIES 5473 CLASS H 05.000% DUE 06/25/2043 RATING: N/A (3137HHGB1)	394,127.65 393,867.701	394,100.08 100.0590	394,100.08 100.0590	0.91 %	393,375.35 99.87	724.73	5.00 %	19,693.39	1,641.12



CMRCC H&W-PCA MGD  
CUSTODY STATEMENT

Detail

Mortgages

Description (Cusip )	Market value last period		Current market value	% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
	Quantity	Current price per unit	Current price per unit		Avg. original value at PNC per unit	Unrealized gain/loss			
FEDERAL HOME LOAN MTG CORP SERIES 5232 CLASS AC 04.000% DUE 11/25/2039 RATING: N/A (3137H7XK4)	336,909.40	340,000	337,334.40	0.78 %	332,987.50	4,346.90	4.04 %	13,600.00	1,133.33
GOVERNMENT NATIONAL MORTGAGE A SERIES 2022 125 CLASS BA 04.000% DUE 09/20/2044 RATING: N/A (38383TWE9)	335,285.82	336,622.202	335,962.42	0.78 %	330,100.15	5,862.27	4.01 %	13,464.89	1,122.07
GOVERNMENT NATIONAL MORTGAGE SERIES 2022 153 CLASS AW 04.500% DUE 09/20/2047 RATING: N/A (38383YGY2)	454,170.04	455,879.586	455,410.03	1.05 %	449,784.41	5,625.62	4.51 %	20,514.58	1,709.55
GOVERNMENT NATIONAL MORTGAGE SERIES 2024 1 CLASS D 05.500% DUE 05/20/2049 RATING: N/A (38384H4V7)	426,246.08	422,838.006	426,947.99	0.98 %	424,687.92	2,260.07	5.45 %	23,256.09	1,938.01
AMERICAN EXPRESS CREDIT ACCOUN SERIES 2024 1 CLASS A 05.230% DUE 04/16/2029 RATING: N/A (02582JKH2)	\$417,593.20	410,000	\$418,991.30	0.97 %	\$412,946.88	\$6,044.42	5.12 %	\$21,443.00	\$953.02



CMRCC H&W-PCA MGD  
CUSTODY STATEMENT

Detail

Asset backed

Description (Cusip )	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
BANK OF AMERICA CREDIT CARD TR SERIES 2023 A2 CLASS A2 04.980% DUE 11/15/2028 RATING: AAA (05522RDH8)	545,610.60 540,000	546,544.80 101.2120	1.26 %	541,600.77 100.30	4,944.03	4.93 %	26,892.00	1,195.20
BMW VEHICLE OWNER TRUST SERIES 2023 A CLASS A3 05.470% DUE 02/25/2028 RATING: N/A (05592XAD2)	393,480.72 390,904.660	393,539.36 100.6740	0.91 %	393,995.20 100.79	- 455.84	5.44 %	21,382.48	356.37
BMW VEHICLE OWNER TRUST SERIES 2025 A CLASS A3 04.560% DUE 09/25/2029 RATING: AAA (096924AD7)	326,606.05 325,000	327,756.00 100.8480	0.76 %	325,483.10 100.15	2,272.90	4.53 %	14,820.00	247.00
CNH EQUIPMENT TRUST SERIES 2021 B CLASS A3 00.440% DUE 08/17/2026 RATING: AAA (12657WAC4)	3,268.08 3,276.990	3,271.26 99.8250	0.01 %	3,257.18 99.40	14.08	0.45 %	14.42	0.68
CNH EQUIPMENT TRUST SERIES 2022 A CLASS A3 02.830% DUE 07/15/2027 RATING: N/A (12660DAC1)	123,149.87 124,249.480	123,203.30 99.1580	0.29 %	122,574.80 98.65	628.50	2.97 %	3,652.93	162.35
CAPITAL ONE PRIME AUTO RECEIVA SERIES 2022 1 CLASS A3 03.170% DUE 04/15/2027 RATING: N/A (14043QAC6)	69,465.94 69,900.020	69,500.19 99.4280	0.16 %	69,884.74 99.98	- 384.55	3.19 %	2,215.83	98.48
CAPITAL ONE PRIME AUTO RECEIVA SERIES 2023 2 CLASS A3 05.820% DUE 06/15/2028 RATING: AAA (14044EAD0)	278,888.50 275,000	278,814.25 101.3870	0.64 %	279,791.00 101.74	- 976.75	5.75 %	16,005.00	711.33



CMRCC H&W-PCA MGD  
CUSTODY STATEMENT

Detail

Asset backed

Description (Cusip )	Market value last period Quantity	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current price per unit		Avg. original value at PNC per unit	Unrealized gain/loss			
CHASE ISSUANCE TRUST SERIES 2024 A1 CLASS A 04.600% DUE 01/16/2029 NOT RATED (161571HV9)	372,097.90 370,000	372,771.30 100.7490	372,771.30 100.7490	0.86 %	366,935.92 99.17	5,835.38	4.57 %	17,020.00	756.44
CNH EQUIPMENT TRUST SERIES 2024 B CLASS A3 05.190% DUE 09/17/2029 RATING: N/A (18978JAD0)	269,319.50 265,000	269,112.80 101.5520	269,112.80 101.5520	0.62 %	265,484.19 100.18	3,628.61	5.12 %	13,753.50	611.27
DISCOVER CARD EXECUTION NOTE T SERIES 2023 A2 CLASS A 04.930% DUE 06/15/2028 RATING: AAA (254683CZ6)	357,470.80 355,000	357,566.65 100.7230	357,566.65 100.7230	0.82 %	354,653.31 99.90	2,913.34	4.90 %	17,501.50	777.84
FIFTH THIRD AUTO TRUST SERIES 2023 1 CLASS A3 05.900% DUE 08/15/2028 RATING: AAA (31680EAD3)	464,043.40 460,000	464,080.20 100.8870	464,080.20 100.8870	1.07 %	462,020.98 100.44	2,059.22	5.49 %	25,438.00	1,130.58
FORD CREDIT AUTO OWNER TRUST SERIES 2023 B CLASS A3 05.270% DUE 05/15/2028 RATING: N/A (344930AD4)	267,037.85 265,000	266,714.55 100.6470	266,714.55 100.6470	0.62 %	264,620.50 99.86	2,094.05	5.24 %	13,965.50	620.69
FORD CREDIT AUTO OWNER TRUST SERIES 2022 D CLASS A3 05.270% DUE 05/15/2027 RATING: AAA (345295AD1)	121,381.95 120,952.570	121,332.36 100.3140	121,332.36 100.3140	0.28 %	122,117.35 100.96	- 784.99	5.26 %	6,374.20	283.30
FORD CREDIT AUTO OWNER TRUST SERIES 2022 B CLASS A3 03.740% DUE 09/15/2026 RATING: AAA (34534LAD9)	32,556.48 32,608.650	32,562.67 99.8590	32,562.67 99.8590	0.08 %	32,606.88 99.99	- 44.21	3.75 %	1,219.56	54.20



CMRCC H&W-PCA MGD  
CUSTODY STATEMENT

Detail

Asset backed

Description (Cusip )	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
GM FIN CONSUMER AUTO REC TR SER 2023 4 05.780% DUE 08/16/2028 RATING: AAA (379930AD2)	460,924.10 455,000	461,197.10 101.3620	1.06 %	464,964.29 102.19	-3,767.19	5.71 %	26,299.00	1,095.79
HONDA AUTO RECEIVABLES OWNER SERIES 2023 2 CLASS A3 04.660% DUE 11/15/2027 RATING: AAA (437927AC0)	331,260.60 330,000	331,105.50 100.3350	0.76 %	328,271.05 99.48	2,834.45	4.92 %	16,269.00	723.07
HYUNDAI AUTO RECEIVABLES TRUST SERIES 2024 A CLASS A3 04.990% DUE 02/15/2029 RATING: N/A (448973AD9)	363,294.00 360,000	363,718.80 101.0330	0.84 %	359,412.60 99.84	4,306.20	4.94 %	17,964.00	798.40
JOHN DEERE OWNER TRUST SERIES 2024 B CLASS A3 05.730% DUE 03/15/2029 RATING: AAA (47786WAD2)	314,485.70 310,000	315,967.50 101.9250	0.73 %	311,335.90 100.43	4,631.60	5.11 %	16,120.00	716.44
JOHN DEERE OWNER TRUST SERIES 2023 A CLASS A3 05.010% DUE 11/15/2027 RATING: AAA (47800CAC0)	217,212.42 216,586.480	217,145.27 100.2580	0.50 %	219,945.25 101.55	-2,799.98	5.00 %	10,850.98	482.27
MERCEDES-BENZ AUTO RECEIVABLES SERIES 2022 1 CLASS A3 05.210% DUE 08/16/2027 RATING: AAA (58768PAC8)	184,446.92 183,909.910	184,426.70 100.2810	0.43 %	184,618.71 100.39	-192.01	5.20 %	9,581.71	425.85
TOYOTA AUTO RECEIVABLES OWNER SERIES 2023 C CLASS A3 05.160% DUE 04/17/2028 RATING: N/A (89231FAD2)	201,274.00 200,000	201,120.00 100.5600	0.47 %	198,883.44 99.44	2,236.56	5.14 %	10,320.00	458.67



CMRCC H&W-PCA MGD  
 CUSTODY STATEMENT

*Detail*

**Asset backed**

Description (Cusip )	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit		Avg. original value at PNC per unit	Unrealized gain/loss			
TOYOTA AUTO RECEIVABLES OWNER SERIES 2024 C CLASS A3 04.880% DUE 03/15/2029 RATING: N/A (89237QAD2)	352,866.50 Quantity 350,000	353,731.00 101.0660	0.82 %	356,685.44 101.91	- 2,954.44	4.83 %	17,080.00	759.11
VERIZON MASTER TRUST SERIES 2023 7 CLASS A1A 00.056% DUE 11/20/2029 (92348KCD3) RATING: N/A	372,471.55 365,000	372,975.25 102.1850	0.86 %	367,523.65 100.69	5,451.60	5.55 %	20,695.50	632.36



CMRCC H&W MUTUAL FUND  
 CUSTODY STATEMENT

Detail

*Portfolio*

Fixed income

**Mutual funds - fixed income**

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit		Avg. original value at PNC per unit	Unrealized gain/loss			
NYLI FLOATING RATE FUND (MXFIX) CLASS I FND #1583	\$12,078,333.74	1,380,380.998	\$11,995,510.87 \$8.6900	15.36 %	\$11,941,634.73 \$8.65	\$53,876.14	7.92 %	\$949,702.13	\$72,605.73
VANGUARD BD INDEX FD INC (VBTIX) TOTAL BD MKT PORTFOLIO INSTL FD #222	61,210,189.88	61,273,620.12	9.6600	78.46 %	66,710,374.37 10.52	- 5,436,754.25	3.74 %	2,289,831.97	196,945.70



**Account Statement**  
 CARPENTERS HEALTH FUND-CONS  
 May 01, 2024 - April 30, 2025

**5% Report by Asset - Aggregate Transactions**

Base Currency: USD

Asset Number	Asset Description	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market	
Tran Type	Settle Dt	Units/Par						
3140000V3	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES							
Purchase	05/01/2024	40,570.2200	40,570.22	0.00	0.00	40,570.22	40,570.22	0.00
Purchase	05/01/2024	5,139.8900	5,139.89	0.00	0.00	5,139.89	5,139.89	0.00
Purchase	05/01/2024	11,743.2800	11,743.28	0.00	0.00	11,743.28	11,743.28	0.00
Purchase	05/01/2024	8,567.6700	8,567.67	0.00	0.00	8,567.67	8,567.67	0.00
Purchase	05/06/2024	4,042.5000	4,042.50	0.00	0.00	4,042.50	4,042.50	0.00
Purchase	05/07/2024	31,210.0900	31,210.09	0.00	0.00	31,210.09	31,210.09	0.00
Sale	05/07/2024	-358,213.7200	358,213.72	0.00	0.00	-358,213.72	-358,213.72	0.00
Purchase	05/08/2024	105,497.7700	105,497.77	0.00	0.00	105,497.77	105,497.77	0.00
Purchase	05/09/2024	70,220.7000	70,220.70	0.00	0.00	70,220.70	70,220.70	0.00
Sale	05/10/2024	-99,980.3200	99,980.32	0.00	0.00	-99,980.32	-99,980.32	0.00
Sale	05/13/2024	-69,767.6000	69,767.60	0.00	0.00	-69,767.60	-69,767.60	0.00
Purchase	05/15/2024	55,092.7000	55,092.70	0.00	0.00	55,092.70	55,092.70	0.00
Purchase	05/16/2024	1,071.0400	1,071.04	0.00	0.00	1,071.04	1,071.04	0.00
Purchase	05/17/2024	8,679.1200	8,679.12	0.00	0.00	8,679.12	8,679.12	0.00
Sale	05/20/2024	-82,077.7000	82,077.70	0.00	0.00	-82,077.70	-82,077.70	0.00
Sale	05/21/2024	-393,230.4800	393,230.48	0.00	0.00	-393,230.48	-393,230.48	0.00
Purchase	05/22/2024	159,575.8000	159,575.80	0.00	0.00	159,575.80	159,575.80	0.00
Purchase	05/28/2024	76,454.1200	76,454.12	0.00	0.00	76,454.12	76,454.12	0.00
Purchase	05/30/2024	4,068.7500	4,068.75	0.00	0.00	4,068.75	4,068.75	0.00
Purchase	05/31/2024	30,818.7500	30,818.75	0.00	0.00	30,818.75	30,818.75	0.00
Purchase	06/03/2024	42,139.6800	42,139.68	0.00	0.00	42,139.68	42,139.68	0.00
Purchase	06/03/2024	5,447.1400	5,447.14	0.00	0.00	5,447.14	5,447.14	0.00
Purchase	06/03/2024	12,198.1300	12,198.13	0.00	0.00	12,198.13	12,198.13	0.00
Purchase	06/03/2024	21,820.1500	21,820.15	0.00	0.00	21,820.15	21,820.15	0.00
Purchase	06/07/2024	32,716.1900	32,716.19	0.00	0.00	32,716.19	32,716.19	0.00
Sale	06/07/2024	-53,182.1500	53,182.15	0.00	0.00	-53,182.15	-53,182.15	0.00



**Account Statement**  
CARPENTERS HEALTH FUND-CONS  
May 01, 2024 - April 30, 2025

**5% Report by Asset - Aggregate Transactions** (Continued)

Base Currency: USD

Asset Number	Asset Description	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market	
Tran Type	Settle Dt	Units/Par						
3140000V3	<b>FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES</b>							
Sale	06/10/2024	-7,638.1200	7,638.12	0.00	0.00	-7,638.12	-7,638.12	0.00
Purchase	06/11/2024	11,026.2700	11,026.27	0.00	0.00	11,026.27	11,026.27	0.00
Purchase	06/12/2024	138,585.6600	138,585.66	0.00	0.00	138,585.66	138,585.66	0.00
Purchase	06/17/2024	29,152.6800	29,152.68	0.00	0.00	29,152.68	29,152.68	0.00
Sale	06/18/2024	-71,922.6700	71,922.67	0.00	0.00	-71,922.67	-71,922.67	0.00
Sale	06/20/2024	-134,957.9900	134,957.99	0.00	0.00	-134,957.99	-134,957.99	0.00
Purchase	06/21/2024	15,391.5500	15,391.55	0.00	0.00	15,391.55	15,391.55	0.00
Purchase	06/24/2024	7,423.5000	7,423.50	0.00	0.00	7,423.50	7,423.50	0.00
Purchase	06/25/2024	23,731.1000	23,731.10	0.00	0.00	23,731.10	23,731.10	0.00
Purchase	06/25/2024	53,411.0400	53,411.04	0.00	0.00	53,411.04	53,411.04	0.00
Sale	06/26/2024	-140,614.2600	140,614.26	0.00	0.00	-140,614.26	-140,614.26	0.00
Purchase	07/01/2024	40,942.8900	40,942.89	0.00	0.00	40,942.89	40,942.89	0.00
Purchase	07/01/2024	5,428.9300	5,428.93	0.00	0.00	5,428.93	5,428.93	0.00
Purchase	07/01/2024	11,868.5500	11,868.55	0.00	0.00	11,868.55	11,868.55	0.00
Purchase	07/01/2024	115,058.0300	115,058.03	0.00	0.00	115,058.03	115,058.03	0.00
Purchase	07/05/2024	19,676.6300	19,676.63	0.00	0.00	19,676.63	19,676.63	0.00
Purchase	07/05/2024	4,195.2500	4,195.25	0.00	0.00	4,195.25	4,195.25	0.00
Purchase	07/11/2024	184,252.2500	184,252.25	0.00	0.00	184,252.25	184,252.25	0.00
Purchase	07/15/2024	8,616.3600	8,616.36	0.00	0.00	8,616.36	8,616.36	0.00
Purchase	07/16/2024	1,071.0400	1,071.04	0.00	0.00	1,071.04	1,071.04	0.00
Purchase	07/17/2024	20,760.2500	20,760.25	0.00	0.00	20,760.25	20,760.25	0.00
Purchase	07/18/2024	1,160.3500	1,160.35	0.00	0.00	1,160.35	1,160.35	0.00
Purchase	07/22/2024	17,151.7600	17,151.76	0.00	0.00	17,151.76	17,151.76	0.00
Sale	07/23/2024	-123,359.5500	123,359.55	0.00	0.00	-123,359.55	-123,359.55	0.00
Purchase	07/24/2024	2,791.6000	2,791.60	0.00	0.00	2,791.60	2,791.60	0.00



**Account Statement**  
 CARPENTERS HEALTH FUND-CONS  
 May 01, 2024 - April 30, 2025

**5% Report by Asset - Aggregate Transactions** (Continued)

Base Currency: USD

Asset Number	Asset Description	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market	
Tran Type	Settle Dt	Units/Par						
314000V3		FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES						
Purchase	07/25/2024	69,903.7000	69,903.70	0.00	0.00	69,903.70	69,903.70	0.00
Purchase	07/26/2024	2,642.6400	2,642.64	0.00	0.00	2,642.64	2,642.64	0.00
Sale	07/29/2024	-36,087.0000	36,087.00	0.00	0.00	-36,087.00	-36,087.00	0.00
Purchase	07/30/2024	168,949.9300	168,949.93	0.00	0.00	168,949.93	168,949.93	0.00
Purchase	07/31/2024	118,660.0000	118,660.00	0.00	0.00	118,660.00	118,660.00	0.00
Purchase	08/01/2024	42,530.2200	42,530.22	0.00	0.00	42,530.22	42,530.22	0.00
Purchase	08/01/2024	5,745.6400	5,745.64	0.00	0.00	5,745.64	5,745.64	0.00
Purchase	08/01/2024	12,415.5900	12,415.59	0.00	0.00	12,415.59	12,415.59	0.00
Purchase	08/01/2024	11,785.2900	11,785.29	0.00	0.00	11,785.29	11,785.29	0.00
Sale	08/02/2024	-71,914.3200	71,914.32	0.00	0.00	-71,914.32	-71,914.32	0.00
Purchase	08/05/2024	2,009.3400	2,009.34	0.00	0.00	2,009.34	2,009.34	0.00
Purchase	08/06/2024	7,796.8600	7,796.86	0.00	0.00	7,796.86	7,796.86	0.00
Purchase	08/07/2024	205,106.0600	205,106.06	0.00	0.00	205,106.06	205,106.06	0.00
Purchase	08/08/2024	5,088.7500	5,088.75	0.00	0.00	5,088.75	5,088.75	0.00
Sale	08/09/2024	-177,886.4600	177,886.46	0.00	0.00	-177,886.46	-177,886.46	0.00
Purchase	08/13/2024	1,879.6100	1,879.61	0.00	0.00	1,879.61	1,879.61	0.00
Sale	08/14/2024	-87,292.9800	87,292.98	0.00	0.00	-87,292.98	-87,292.98	0.00
Sale	08/15/2024	-126,759.3300	126,759.33	0.00	0.00	-126,759.33	-126,759.33	0.00
Purchase	08/16/2024	97,336.7900	97,336.79	0.00	0.00	97,336.79	97,336.79	0.00
Purchase	08/19/2024	3,905.3500	3,905.35	0.00	0.00	3,905.35	3,905.35	0.00
Sale	08/20/2024	-87,610.7400	87,610.74	0.00	0.00	-87,610.74	-87,610.74	0.00
Purchase	08/21/2024	122,933.3500	122,933.35	0.00	0.00	122,933.35	122,933.35	0.00
Purchase	08/26/2024	74,117.9300	74,117.93	0.00	0.00	74,117.93	74,117.93	0.00
Sale	08/27/2024	-109,884.5000	109,884.50	0.00	0.00	-109,884.50	-109,884.50	0.00
Purchase	08/28/2024	1,869.3700	1,869.37	0.00	0.00	1,869.37	1,869.37	0.00



**Account Statement**  
CARPENTERS HEALTH FUND-CONS  
May 01, 2024 - April 30, 2025

**5% Report by Asset - Aggregate Transactions** (Continued)

Base Currency: USD

Asset Number	Asset Description	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market	
Tran Type	Settle Dt	Units/Par						
3140000V3	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES							
Purchase	08/30/2024	15,155.6800	15,155.68	0.00	0.00	15,155.68	15,155.68	0.00
Purchase	09/03/2024	42,583.7200	42,583.72	0.00	0.00	42,583.72	42,583.72	0.00
Purchase	09/03/2024	5,794.2900	5,794.29	0.00	0.00	5,794.29	5,794.29	0.00
Purchase	09/03/2024	12,431.2400	12,431.24	0.00	0.00	12,431.24	12,431.24	0.00
Purchase	09/03/2024	13,348.6200	13,348.62	0.00	0.00	13,348.62	13,348.62	0.00
Purchase	09/04/2024	39.4900	39.49	0.00	0.00	39.49	39.49	0.00
Purchase	09/06/2024	1,350.5700	1,350.57	0.00	0.00	1,350.57	1,350.57	0.00
Purchase	09/09/2024	7,347.2900	7,347.29	0.00	0.00	7,347.29	7,347.29	0.00
Sale	09/10/2024	-111,032.4300	111,032.43	0.00	0.00	-111,032.43	-111,032.43	0.00
Purchase	09/11/2024	1,927.1800	1,927.18	0.00	0.00	1,927.18	1,927.18	0.00
Purchase	09/13/2024	6,496.0000	6,496.00	0.00	0.00	6,496.00	6,496.00	0.00
Sale	09/16/2024	-65,398.0900	65,398.09	0.00	0.00	-65,398.09	-65,398.09	0.00
Purchase	09/17/2024	57,961.0300	57,961.03	0.00	0.00	57,961.03	57,961.03	0.00
Purchase	09/18/2024	379,790.3300	379,790.33	0.00	0.00	379,790.33	379,790.33	0.00
Purchase	09/19/2024	1,160.3500	1,160.35	0.00	0.00	1,160.35	1,160.35	0.00
Purchase	09/20/2024	101,244.0000	101,244.00	0.00	0.00	101,244.00	101,244.00	0.00
Purchase	09/24/2024	12,773.1100	12,773.11	0.00	0.00	12,773.11	12,773.11	0.00
Purchase	09/24/2024	170,831.0200	170,831.02	0.00	0.00	170,831.02	170,831.02	0.00
Purchase	09/25/2024	76,926.2400	76,926.24	0.00	0.00	76,926.24	76,926.24	0.00
Sale	09/26/2024	-245,008.6500	245,008.65	0.00	0.00	-245,008.65	-245,008.65	0.00
Sale	09/27/2024	-300,725.4700	300,725.47	0.00	0.00	-300,725.47	-300,725.47	0.00
Sale	09/30/2024	-15,010.9700	15,010.97	0.00	0.00	-15,010.97	-15,010.97	0.00
Purchase	10/01/2024	40,091.5400	40,091.54	0.00	0.00	40,091.54	40,091.54	0.00
Purchase	10/01/2024	5,465.7500	5,465.75	0.00	0.00	5,465.75	5,465.75	0.00
Purchase	10/01/2024	11,713.9200	11,713.92	0.00	0.00	11,713.92	11,713.92	0.00



**Account Statement**  
CARPENTERS HEALTH FUND-CONS  
May 01, 2024 - April 30, 2025

**5% Report by Asset - Aggregate Transactions** (Continued)

Base Currency: USD

Asset Number	Asset Description	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market	
Tran Type	Settle Dt	Units/Par						
3140000V3	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES							
Purchase	10/01/2024	4,593.6700	4,593.67	0.00	0.00	4,593.67	4,593.67	0.00
Sale	10/02/2024	-304,427.1300	304,427.13	0.00	0.00	-304,427.13	-304,427.13	0.00
Purchase	10/04/2024	5,470.9700	5,470.97	0.00	0.00	5,470.97	5,470.97	0.00
Purchase	10/04/2024	24,178.4100	24,178.41	0.00	0.00	24,178.41	24,178.41	0.00
Purchase	10/15/2024	17,278.7500	17,278.75	0.00	0.00	17,278.75	17,278.75	0.00
Purchase	10/16/2024	1,071.0400	1,071.04	0.00	0.00	1,071.04	1,071.04	0.00
Purchase	10/17/2024	983.8000	983.80	0.00	0.00	983.80	983.80	0.00
Purchase	10/18/2024	10,637.2800	10,637.28	0.00	0.00	10,637.28	10,637.28	0.00
Purchase	10/21/2024	49,505.1800	49,505.18	0.00	0.00	49,505.18	49,505.18	0.00
Purchase	10/22/2024	40,847.8200	40,847.82	0.00	0.00	40,847.82	40,847.82	0.00
Purchase	10/23/2024	4,862.8500	4,862.85	0.00	0.00	4,862.85	4,862.85	0.00
Purchase	10/25/2024	71,186.4500	71,186.45	0.00	0.00	71,186.45	71,186.45	0.00
Purchase	10/28/2024	716.5700	716.57	0.00	0.00	716.57	716.57	0.00
Purchase	10/29/2024	4,140.5000	4,140.50	0.00	0.00	4,140.50	4,140.50	0.00
Purchase	10/30/2024	8,686.1700	8,686.17	0.00	0.00	8,686.17	8,686.17	0.00
Purchase	10/31/2024	13,944.3800	13,944.38	0.00	0.00	13,944.38	13,944.38	0.00
Purchase	11/01/2024	39,453.2200	39,453.22	0.00	0.00	39,453.22	39,453.22	0.00
Purchase	11/01/2024	5,399.0400	5,399.04	0.00	0.00	5,399.04	5,399.04	0.00
Purchase	11/01/2024	11,569.0100	11,569.01	0.00	0.00	11,569.01	11,569.01	0.00
Purchase	11/01/2024	8,028.4700	8,028.47	0.00	0.00	8,028.47	8,028.47	0.00
Purchase	11/06/2024	4,007.5900	4,007.59	0.00	0.00	4,007.59	4,007.59	0.00
Purchase	11/12/2024	8,706.3100	8,706.31	0.00	0.00	8,706.31	8,706.31	0.00
Purchase	11/14/2024	113,617.8700	113,617.87	0.00	0.00	113,617.87	113,617.87	0.00
Purchase	11/15/2024	39,747.7600	39,747.76	0.00	0.00	39,747.76	39,747.76	0.00
Sale	11/18/2024	-70,627.1300	70,627.13	0.00	0.00	-70,627.13	-70,627.13	0.00



**Account Statement**  
CARPENTERS HEALTH FUND-CONS  
May 01, 2024 - April 30, 2025

**5% Report by Asset - Aggregate Transactions** (Continued)

Base Currency: USD

Asset Number	Asset Description	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market	
Tran Type	Settle Dt	Units/Par						
<b>3140000V3</b>	<b>FEDERATED GOVERNMENT OBLIGATIONS</b>							
	<b>INSTITUTIONAL SHARES</b>							
Purchase	11/19/2024	219,563.2200	219,563.22	0.00	0.00	219,563.22	219,563.22	0.00
Sale	11/20/2024	-102,308.6700	102,308.67	0.00	0.00	-102,308.67	-102,308.67	0.00
Purchase	11/21/2024	992.2500	992.25	0.00	0.00	992.25	992.25	0.00
Purchase	11/25/2024	99,433.8800	99,433.88	0.00	0.00	99,433.88	99,433.88	0.00
Sale	11/26/2024	-296,376.9000	296,376.90	0.00	0.00	-296,376.90	-296,376.90	0.00
Purchase	11/27/2024	19,976.3300	19,976.33	0.00	0.00	19,976.33	19,976.33	0.00
Purchase	12/02/2024	36,826.5300	36,826.53	0.00	0.00	36,826.53	36,826.53	0.00
Purchase	12/02/2024	5,054.1500	5,054.15	0.00	0.00	5,054.15	5,054.15	0.00
Purchase	12/02/2024	10,798.7800	10,798.78	0.00	0.00	10,798.78	10,798.78	0.00
Purchase	12/02/2024	37,503.8000	37,503.80	0.00	0.00	37,503.80	37,503.80	0.00
Purchase	12/04/2024	1,881.5200	1,881.52	0.00	0.00	1,881.52	1,881.52	0.00
Purchase	12/05/2024	8,548.6700	8,548.67	0.00	0.00	8,548.67	8,548.67	0.00
Purchase	12/06/2024	4,091.2300	4,091.23	0.00	0.00	4,091.23	4,091.23	0.00
Sale	12/09/2024	-316,483.2100	316,483.21	0.00	0.00	-316,483.21	-316,483.21	0.00
Purchase	12/12/2024	12,943.8500	12,943.85	0.00	0.00	12,943.85	12,943.85	0.00
Sale	12/16/2024	-116,549.0900	116,549.09	0.00	0.00	-116,549.09	-116,549.09	0.00
Purchase	12/17/2024	9,827.2700	9,827.27	0.00	0.00	9,827.27	9,827.27	0.00
Purchase	12/18/2024	686.4000	686.40	0.00	0.00	686.40	686.40	0.00
Purchase	12/19/2024	31.5800	31.58	0.00	0.00	31.58	31.58	0.00
Purchase	12/19/2024	1,166.0700	1,166.07	0.00	0.00	1,166.07	1,166.07	0.00
Purchase	12/20/2024	31,435.4600	31,435.46	0.00	0.00	31,435.46	31,435.46	0.00
Purchase	12/23/2024	7,216.2000	7,216.20	0.00	0.00	7,216.20	7,216.20	0.00
Purchase	12/23/2024	9,300.0000	9,300.00	0.00	0.00	9,300.00	9,300.00	0.00
Purchase	12/24/2024	48,625.7300	48,625.73	0.00	0.00	48,625.73	48,625.73	0.00
Purchase	12/26/2024	83,227.4600	83,227.46	0.00	0.00	83,227.46	83,227.46	0.00



**Account Statement**  
 CARPENTERS HEALTH FUND-CONS  
 May 01, 2024 - April 30, 2025

**5% Report by Asset - Aggregate Transactions** (Continued)

Base Currency: USD

Asset Number	Asset Description	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market	
Tran Type	Settle Dt	Units/Par						
3140000V3	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES							
Purchase	12/27/2024	2,407.2300	2,407.23	0.00	0.00	2,407.23	2,407.23	0.00
Sale	12/31/2024	-43,579.4900	43,579.49	0.00	0.00	-43,579.49	-43,579.49	0.00
Purchase	01/02/2025	37,110.0300	37,110.03	0.00	0.00	37,110.03	37,110.03	0.00
Purchase	01/02/2025	5,129.9200	5,129.92	0.00	0.00	5,129.92	5,129.92	0.00
Purchase	01/02/2025	10,922.5600	10,922.56	0.00	0.00	10,922.56	10,922.56	0.00
Purchase	01/02/2025	6,658.1800	6,658.18	0.00	0.00	6,658.18	6,658.18	0.00
Sale	01/08/2025	-26,991.5000	26,991.50	0.00	0.00	-26,991.50	-26,991.50	0.00
Purchase	01/09/2025	64,582.8600	64,582.86	0.00	0.00	64,582.86	64,582.86	0.00
Sale	01/13/2025	-207,242.3300	207,242.33	0.00	0.00	-207,242.33	-207,242.33	0.00
Purchase	01/15/2025	54,116.7800	54,116.78	0.00	0.00	54,116.78	54,116.78	0.00
Purchase	01/16/2025	44,932.4700	44,932.47	0.00	0.00	44,932.47	44,932.47	0.00
Purchase	01/17/2025	8,807.2900	8,807.29	0.00	0.00	8,807.29	8,807.29	0.00
Purchase	01/21/2025	14,073.8800	14,073.88	0.00	0.00	14,073.88	14,073.88	0.00
Purchase	01/22/2025	2,753.5000	2,753.50	0.00	0.00	2,753.50	2,753.50	0.00
Purchase	01/23/2025	38,598.3100	38,598.31	0.00	0.00	38,598.31	38,598.31	0.00
Sale	01/24/2025	-76,313.6800	76,313.68	0.00	0.00	-76,313.68	-76,313.68	0.00
Purchase	01/27/2025	126,576.9200	126,576.92	0.00	0.00	126,576.92	126,576.92	0.00
Sale	01/28/2025	-79,618.0100	79,618.01	0.00	0.00	-79,618.01	-79,618.01	0.00
Purchase	01/29/2025	25,896.8100	25,896.81	0.00	0.00	25,896.81	25,896.81	0.00
Purchase	01/30/2025	44,832.3800	44,832.38	0.00	0.00	44,832.38	44,832.38	0.00
Purchase	01/31/2025	140,108.0900	140,108.09	0.00	0.00	140,108.09	140,108.09	0.00
Purchase	02/03/2025	35,797.9100	35,797.91	0.00	0.00	35,797.91	35,797.91	0.00
Purchase	02/03/2025	4,973.0500	4,973.05	0.00	0.00	4,973.05	4,973.05	0.00
Purchase	02/03/2025	10,672.9300	10,672.93	0.00	0.00	10,672.93	10,672.93	0.00
Sale	02/03/2025	-103,221.9700	103,221.97	0.00	0.00	-103,221.97	-103,221.97	0.00



**Account Statement**  
CARPENTERS HEALTH FUND-CONS  
May 01, 2024 - April 30, 2025

**5% Report by Asset - Aggregate Transactions** (Continued)

Base Currency: USD

Asset Number	Asset Description	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market	
Tran Type	Settle Dt	Units/Par						
3140000V3	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES							
Sale	02/04/2025	-32,527.3500	32,527.35	0.00	0.00	-32,527.35	-32,527.35	0.00
Purchase	02/05/2025	140,916.6200	140,916.62	0.00	0.00	140,916.62	140,916.62	0.00
Purchase	02/06/2025	77,448.7500	77,448.75	0.00	0.00	77,448.75	77,448.75	0.00
Purchase	02/07/2025	1,274.3300	1,274.33	0.00	0.00	1,274.33	1,274.33	0.00
Purchase	02/10/2025	427,082.4700	427,082.47	0.00	0.00	427,082.47	427,082.47	0.00
Sale	02/11/2025	-129,968.5900	129,968.59	0.00	0.00	-129,968.59	-129,968.59	0.00
Purchase	02/13/2025	20,086.9000	20,086.90	0.00	0.00	20,086.90	20,086.90	0.00
Sale	02/14/2025	-94,698.7500	94,698.75	0.00	0.00	-94,698.75	-94,698.75	0.00
Purchase	02/18/2025	102,035.5200	102,035.52	0.00	0.00	102,035.52	102,035.52	0.00
Purchase	02/19/2025	19.8300	19.83	0.00	0.00	19.83	19.83	0.00
Sale	02/19/2025	-201,445.7800	201,445.78	0.00	0.00	-201,445.78	-201,445.78	0.00
Purchase	02/20/2025	5,181.3500	5,181.35	0.00	0.00	5,181.35	5,181.35	0.00
Purchase	02/21/2025	199,972.5000	199,972.50	0.00	0.00	199,972.50	199,972.50	0.00
Purchase	02/24/2025	9,289.3400	9,289.34	0.00	0.00	9,289.34	9,289.34	0.00
Purchase	02/25/2025	105,892.4700	105,892.47	0.00	0.00	105,892.47	105,892.47	0.00
Sale	02/26/2025	-135,804.1600	135,804.16	0.00	0.00	-135,804.16	-135,804.16	0.00
Sale	02/27/2025	-446,715.6200	446,715.62	0.00	0.00	-446,715.62	-446,715.62	0.00
Sale	02/28/2025	-370,835.3400	370,835.34	0.00	0.00	-370,835.34	-370,835.34	0.00
Purchase	03/03/2025	32,170.3100	32,170.31	0.00	0.00	32,170.31	32,170.31	0.00
Purchase	03/03/2025	4,469.0400	4,469.04	0.00	0.00	4,469.04	4,469.04	0.00
Purchase	03/03/2025	9,591.4000	9,591.40	0.00	0.00	9,591.40	9,591.40	0.00
Purchase	03/03/2025	16,073.9600	16,073.96	0.00	0.00	16,073.96	16,073.96	0.00
Purchase	03/05/2025	482,596.1300	482,596.13	0.00	0.00	482,596.13	482,596.13	0.00
Purchase	03/07/2025	131,783.6600	131,783.66	0.00	0.00	131,783.66	131,783.66	0.00
Purchase	03/10/2025	7,541.6600	7,541.66	0.00	0.00	7,541.66	7,541.66	0.00



**Account Statement**  
CARPENTERS HEALTH FUND-CONS  
May 01, 2024 - April 30, 2025

**5% Report by Asset - Aggregate Transactions** (Continued)

Base Currency: USD

Asset Number	Asset Description	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market	
Tran Type	Settle Dt	Units/Par						
3140000V3	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES							
Sale	03/11/2025	-99,995.4600	99,995.46	0.00	0.00	-99,995.46	-99,995.46	0.00
Sale	03/12/2025	-114,000.0000	114,000.00	0.00	0.00	-114,000.00	-114,000.00	0.00
Purchase	03/13/2025	6,496.0000	6,496.00	0.00	0.00	6,496.00	6,496.00	0.00
Purchase	03/17/2025	130,592.0400	130,592.04	0.00	0.00	130,592.04	130,592.04	0.00
Purchase	03/18/2025	436.5200	436.52	0.00	0.00	436.52	436.52	0.00
Purchase	03/19/2025	641.7600	641.76	0.00	0.00	641.76	641.76	0.00
Purchase	03/20/2025	23,487.1700	23,487.17	0.00	0.00	23,487.17	23,487.17	0.00
Purchase	03/24/2025	409.4900	409.49	0.00	0.00	409.49	409.49	0.00
Purchase	03/25/2025	9,861.6700	9,861.67	0.00	0.00	9,861.67	9,861.67	0.00
Purchase	03/25/2025	93,946.4600	93,946.46	0.00	0.00	93,946.46	93,946.46	0.00
Sale	03/31/2025	-376,044.2800	376,044.28	0.00	0.00	-376,044.28	-376,044.28	0.00
Purchase	04/01/2025	35,618.3000	35,618.30	0.00	0.00	35,618.30	35,618.30	0.00
Purchase	04/01/2025	4,948.0900	4,948.09	0.00	0.00	4,948.09	4,948.09	0.00
Purchase	04/01/2025	10,626.2600	10,626.26	0.00	0.00	10,626.26	10,626.26	0.00
Purchase	04/01/2025	3,927.0900	3,927.09	0.00	0.00	3,927.09	3,927.09	0.00
Sale	04/03/2025	-5,866.0200	5,866.02	0.00	0.00	-5,866.02	-5,866.02	0.00
Purchase	04/04/2025	31,924.4500	31,924.45	0.00	0.00	31,924.45	31,924.45	0.00
Purchase	04/04/2025	5,815.4200	5,815.42	0.00	0.00	5,815.42	5,815.42	0.00
Sale	04/08/2025	-28,540.0600	28,540.06	0.00	0.00	-28,540.06	-28,540.06	0.00
Sale	04/11/2025	-50,684.0400	50,684.04	0.00	0.00	-50,684.04	-50,684.04	0.00
Purchase	04/14/2025	12,498.2900	12,498.29	0.00	0.00	12,498.29	12,498.29	0.00
Purchase	04/15/2025	27,494.2900	27,494.29	0.00	0.00	27,494.29	27,494.29	0.00
Purchase	04/16/2025	1,071.0400	1,071.04	0.00	0.00	1,071.04	1,071.04	0.00
Purchase	04/17/2025	69,676.7100	69,676.71	0.00	0.00	69,676.71	69,676.71	0.00
Purchase	04/18/2025	400.0000	400.00	0.00	0.00	400.00	400.00	0.00



**Account Statement**  
 CARPENTERS HEALTH FUND-CONS  
 May 01, 2024 - April 30, 2025

**5% Report by Asset - Aggregate Transactions** (Continued)

Base Currency: USD

Asset Number	Asset Description	Purchase Cost/ Sale Proceeds	Broker Commission	Other Expense	Book Value	Previous Annual Market	Net Gain/Loss on Market	
Tran Type	Settle Dt	Units/Par						
3140000V3	FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES							
Purchase	04/21/2025	12,316.1100	12,316.11	0.00	0.00	12,316.11	12,316.11	0.00
Purchase	04/22/2025	409.4900	409.49	0.00	0.00	409.49	409.49	0.00
Purchase	04/23/2025	195,848.6300	195,848.63	0.00	0.00	195,848.63	195,848.63	0.00
Sale	04/24/2025	-2,857.6500	2,857.65	0.00	0.00	-2,857.65	-2,857.65	0.00
Purchase	04/25/2025	108,581.8500	108,581.85	0.00	0.00	108,581.85	108,581.85	0.00
Purchase	04/28/2025	104.6400	104.64	0.00	0.00	104.64	104.64	0.00
Purchase	04/28/2025	40.0000	40.00	0.00	0.00	40.00	40.00	0.00
Sale	04/29/2025	-159,053.8100	159,053.81	0.00	0.00	-159,053.81	-159,053.81	0.00
Sale	04/30/2025	-179,733.3600	179,733.36	0.00	0.00	-179,733.36	-179,733.36	0.00

51 Issue Sales

184 Issue Purchases

End of Schedule