

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan OPERATING ENGINEERS #49 HEALTH AND WELFARE FUND
1b Three-digit plan number (PN) ▶ 501
1c Effective date of plan 06/01/1968
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF OPERATING ENGINEERS #49 HEALTH AND WELFARE FUND WILSON-MC SHANE CORPORATION 3001 METRO DRIVE, SUITE 500 BLOOMINGTON, MN 55425
2b Employer Identification Number (EIN) 23-7015120
2c Plan Sponsor's telephone number 952-854-0795
2d Business code (see instructions) 238900

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 Ryan Davies (03/05/2026) and Tony Frattalone (03/09/2026).

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	14167
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	10639
	6a(2)	10720
	6b	3473
	6c	
	6d	14193
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	899

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

9a Plan funding arrangement (check all that apply)	9b 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)

a Pension Schedules	b General Schedules
(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>3</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 type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</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>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</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>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

<p>A Name of plan OPERATING ENGINEERS #49 HEALTH AND WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF OPERATING ENGINEERS #49 HEALTH AND WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 23-7015120</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
DELTA DENTAL OF MINNESOTA

(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
41-0952670	55034	051010	3380	03/01/2024	02/28/2025

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

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	(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	

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

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. Specify nature of costs ▶	6d	

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

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:

a Premiums: (1) Amount received		9a(1)	1933568
(2) Increase (decrease) in amount due but unpaid		9a(2)	-146926
(3) Increase (decrease) in unearned premium reserve		9a(3)	
(4) Earned ((1) + (2) - (3))		9a(4)	1786642
b Benefit charges (1) Claims paid		9b(1)	1562582
(2) Increase (decrease) in claim reserves		9b(2)	-15780
(3) Incurred claims (add (1) and (2))		9b(3)	1546802
(4) Claims charged		9b(4)	1546802
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)	196531	
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention	9c(1)(H)		196531
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	33665
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a
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.	10b

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. ▶

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

A Name of plan OPERATING ENGINEERS #49 HEALTH AND WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF OPERATING ENGINEERS #49 HEALTH AND WELFARE FUND		D Employer Identification Number (EIN) 23-7015120

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
SIERRA HEALTH AND LIFE INSURANCE

(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
94-0734860	71420	H2001	4641	06/01/2024	05/31/2025

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 0	(b) Total amount of fees paid 0
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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
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	(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	

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.

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

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

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:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	3384230
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.	10b	

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;">SCHEDULE A (Form 5500)</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>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</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;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

<p>A Name of plan OPERATING ENGINEERS #49 HEALTH AND WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶ 501</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF OPERATING ENGINEERS #49 HEALTH AND WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 23-7015120</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
RELIASTAR 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
41-0451140	67105	74070-5	11487	01/01/2024	12/31/2024

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>(a) Total amount of commissions paid 4660</p>	<p>(b) Total amount of fees paid 4660</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
KOCHER INSURANCE GROUP, INC. 1165 N CLARK ST. STE. 7 CHICAGO, IL 60610

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4660	4660	WRITING AGENT AND OVERWRITE FEE	3

(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

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	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

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

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:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	186402
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.	10b	

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. ▶

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

A Name of plan OPERATING ENGINEERS #49 HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF OPERATING ENGINEERS #49 HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 23-7015120	

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

THE VANGUARD GROUP, INC.

23-1945930

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

BLACKROCK ADVISORS

23-2784752

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

STATE STREET BANK TRUST COMPANY **ONE LINCOLN STREET**
BOSTON, MA 02111

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

MORGAN STANLEY AIP GP LP

23-3060887

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

FS REAL ESTATE ADVISOR, LLC

201 ROUSE BOULEVARD
PHILADELPHIA, PA 19112

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

BLACKSTONE CREDIT BDC ADVISORS, LLC

345 PARK AVENUE
NEW YORK, NY 10154

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

ICAPITAL ADVISORS, LLC

60 EAST 42ND STREET
NEW YORK, NY 10165

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

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

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

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

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

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

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

WILSON MCSHANE CORPORATION

41-0956552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 36 49	NONE	3745785	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)

BLUECROSS BLUESHIELD OF MN

41-0984460

(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 15 99	NONE	3365447	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	336847	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

TEAM

81-4050818

(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	NONE	1289187	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)

THE SEGAL COMPANY INC

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	NONE	496569	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)

HEALTH GAUGE

81-0612266

(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	NONE	436123	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)

DDMN ASO LLC

41-1852523

(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	NONE	325778	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)

UBS FINANCIAL SERVICES, INC.

13-2638166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 27 51 68	NONE	309622	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"/>

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

REINHART

39-1126909

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	213813	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)

BMO HARRIS BANK

36-2085229

(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?
18	NONE	36445	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	160731	Yes <input type="checkbox"/> No <input checked="" 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)

UNION FIRST LASER TECHNOLOGIES

365 OAK STREET SOUTH
WEST SALEM, WI 54669

(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	NONE	90878	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)

ANDREW, BRANSKY, & POOLE

41-1502219

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	77413	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)

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	37115	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)

HONSA-BINDER PRINTING INC

41-1605232

(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	NONE	19533	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)

SOMMERS & FAHRENBACH

36-1796440

(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	NONE	6009	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	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.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BLUECROSS BLUESHIELD OF MN	12 13 15 99	336847
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRIME THERAPEUTICS 26-0076803	BCBSMN, INC. RECEIVES INDIRECT COMPENSATION FROM PHARMACY ADMINISTRATIVE FEES.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
SOMMERS & FAHRENBACH 707 OSTERMAN AVE DEERFIELD, IL 60015	36	THE SERVICE PROVIDER DID NOT RESPOND TO THE PLAN'S MULTIPLE REQUESTS FOR INFORMATION NECESSARY TO FILL OUT SCHEDULE C.

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025	
A Name of plan OPERATING ENGINEERS #49 HEALTH AND WELFARE FUND	B Three-digit plan number (PN) 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF OPERATING ENGINEERS #49 HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 23-7015120

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	3707169	10083768
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	22330328	25904244
(2) Participant contributions	1b(2)	59471	77450
(3) Other	1b(3)	9634388	11052028
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3324827	1882608
(2) U.S. Government securities	1c(2)	23174009	25082502
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	44741208	46027193
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	36811591	39391865
(5) Partnership/joint venture interests	1c(5)	42193894	45202506
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	87024080	78586665
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	273000965	283290829
Liabilities			
g Benefit claims payable.....	1g	18887540	18105274
h Operating payables.....	1h	2590505	3411250
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	4844525	5648731
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	26322570	27165255
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	246678395	256125574

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	248491888	
(B) Participants.....	2a(1)(B)	16947633	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		265439521
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1164875	
(B) U.S. Government securities.....	2b(1)(B)	781023	
(C) Corporate debt instruments.....	2b(1)(C)	1817016	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3762914
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	593913	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	4944681	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5538594
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	36992972	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	36099631	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		893341
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	4562320	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6844873
c Other income	2c		15053027
d Total income. Add all income amounts in column (b) and enter total	2d		302094590

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	266081259	
(2) To insurance carriers for the provision of benefits	2e(2)	15489930	
(3) Other	2e(3)	5839145	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		287410334
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	3690702	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	37115	
(5) Investment advisory and investment management fees	2i(5)	313645	
(6) Bank or trust company trustee/custodial fees	2i(6)	36445	
(7) Actuarial fees	2i(7)	496569	
(8) Legal fees	2i(8)	291226	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	21612	
(11) Other expenses	2i(11)	349763	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		5237077
j Total expenses. Add all expense amounts in column (b) and enter total	2j		292647411

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9447179
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		45202506
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

**Operating Engineers Local #49
Health and Welfare Fund**

Financial Statements

May 31, 2025

**Operating Engineers Local #49
Health and Welfare Fund**

Financial Statements with Supplementary Information

May 31, 2025 and 2024

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Report of Independent Auditors

To the Participants and Trustees of
Operating Engineers Local #49
Health and Welfare Fund

Opinion

We have audited the financial statements of Operating Engineers Local #49 Health and 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 May 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of Operating Engineers Local #49 Health and Welfare Fund as of May 31, 2025 and 2024, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

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.

Responsibilities of Management for the Financial Statements (continued)

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Edina, Minnesota

February 17, 2026

**Operating Engineers Local #49
Health and Welfare Fund**

Statements of Net Assets Available for Benefits

May 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments - at fair value		
Common stocks	\$ 39,391,865	\$ 36,811,591
U.S. Government and Government Agency obligations	25,082,502	23,174,009
Corporate bonds	46,027,193	44,741,208
Exchange traded funds	69,160,676	77,415,007
Mutual fund	9,425,989	9,609,073
Limited partnerships and limited liability company interests	45,202,506	42,193,894
Invested cash	<u>1,882,608</u>	<u>3,324,827</u>
Total investments	<u>236,173,339</u>	<u>237,269,609</u>
Receivables		
Employer contributions	25,904,244	22,330,328
Accrued interest and dividends	641,042	484,727
Participant contributions	77,450	59,471
Prescription drug rebates	<u>10,410,986</u>	<u>9,149,661</u>
Total receivables	<u>37,033,722</u>	<u>32,024,187</u>
Cash	<u>10,083,768</u>	<u>3,707,169</u>
Total assets	<u>283,290,829</u>	<u>273,000,965</u>
Liabilities and Net Assets		
Liabilities		
Employer contributions paid in advance	3,118,984	2,902,382
Self-pay participant contributions paid in advance	2,529,747	1,942,143
Reciprocal contributions payable	1,109,899	505,550
Accounts payable and accrued expenses	496,704	818,529
Deposits due to affiliated organizations	<u>1,804,647</u>	<u>1,266,426</u>
Total liabilities	<u>9,059,981</u>	<u>7,435,030</u>
Net assets available for benefits	<u>\$ 274,230,848</u>	<u>\$ 265,565,935</u>

See accompanying notes to financial statements.

**Operating Engineers Local #49
Health and Welfare Fund**

Statements of Changes in Net Assets Available for Benefits

Years Ended May 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 12,300,534	\$ 17,183,999
Interest and dividends	9,301,508	8,302,919
Less investment expenses	<u>(313,645)</u>	<u>(273,924)</u>
Net investment income	21,288,397	25,212,994
Employer contributions	232,179,379	216,356,711
Participant and retiree contributions	16,947,633	15,735,222
Non-bargaining unit contributions	16,151,389	14,723,201
Payroll compliance audit income	161,120	360,919
Subrogation settlements	525,264	545,871
Prescription drug rebates	14,480,216	14,171,090
Liquidated damages	43,615	42,586
Miscellaneous income	<u>3,932</u>	<u>22,550</u>
Total additions	<u>301,780,945</u>	<u>287,171,144</u>
Deductions		
Cost of benefits		
Claims paid		
Medical, HRA, vision and prescription drug	258,392,013	246,613,714
Dental	11,316,636	10,877,191
Disability	359,582	481,657
Death	168,000	266,000
Employee Assistance Program	1,289,187	1,242,700
Workers Wellness Program	<u>954,928</u>	<u>-</u>
Total claims paid	272,480,346	259,481,262
Insurance premiums	11,458,097	7,312,959
Claims administration fees	<u>4,254,157</u>	<u>4,971,708</u>
Total cost of benefits	288,192,600	271,765,929
Fees mandated by ACA	97,955	91,110
Administrative expenses	<u>4,825,477</u>	<u>4,502,551</u>
Total deductions	<u>293,116,032</u>	<u>276,359,590</u>
Net increase	8,664,913	10,811,554
Net assets available for benefits		
Beginning of year	<u>265,565,935</u>	<u>254,754,381</u>
End of year	<u>\$ 274,230,848</u>	<u>\$ 265,565,935</u>

See accompanying notes to financial statements.

**Operating Engineers Local #49
Health and Welfare Fund**

Statements of Benefit Obligations

May 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Amounts currently payable		
Claims payable and claims incurred but not reported	\$ 13,650,900	\$ 18,760,800
Claims administration fees payable	422,541	126,740
Insurance premiums payable	<u>4,031,833</u>	<u>-</u>
Total amounts currently payable	<u>18,105,274</u>	<u>18,887,540</u>
Other obligations for current benefit coverage, at estimated amounts		
Accumulated eligibility credits	<u>49,172,400</u>	<u>48,981,100</u>
Postretirement benefit obligations		
Current retirees	173,846,950	168,926,923
Other participants fully eligible for benefits	7,848,724	5,514,198
Other participants not yet fully eligible for benefits	<u>175,956,352</u>	<u>155,468,499</u>
Total postretirement benefit obligations	<u>357,652,026</u>	<u>329,909,620</u>
Total benefit obligations	<u>\$ 424,929,700</u>	<u>\$ 397,778,260</u>

See accompanying notes to financial statements.

**Operating Engineers Local #49
Health and Welfare Fund**

Statements of Changes in Benefit Obligations

Years Ended May 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Amounts currently payable		
Balance at beginning of year	\$ 18,887,540	\$ 16,893,032
Increase (decrease) during the year attributable to changes in		
Claims payable and claims incurred but not reported	(5,109,900)	2,273,600
Claims administration fees payable	295,801	(279,092)
Insurance premiums payable	4,031,833	-
Balance at end of year	18,105,274	18,887,540
Other obligations for current benefit coverage, at estimated amounts		
Balance at beginning of year	48,981,100	41,477,600
Increase during the year attributable to changes in		
Accumulated eligibility credits	191,300	7,503,500
Balance at end of year	49,172,400	48,981,100
Postretirement benefit obligations		
Balance at beginning of year	329,909,620	343,139,940
Increase (decrease) during the year attributable to		
Benefits earned and other changes	529,785	1,734,719
Actuarial experience (gain)	-	(502,034)
Plan amendments	31,513,538	(2,360,544)
Changes in actuarial assumptions	(4,300,917)	(12,102,461)
Balance at end of year	357,652,026	329,909,620
Total benefit obligations	\$ 424,929,700	\$ 397,778,260

See accompanying notes to financial statements.

**Operating Engineers Local #49
Health and Welfare Fund**

Notes to Financial Statements

May 31, 2025 and 2024

Note 1. Description of the Plan

Operating Engineers Local #49 Health and Welfare Fund (the Plan) was established in 1967 as a result of collective bargaining agreements between International Union of Operating Engineers Local #49, Associated General Contractors of Minnesota, Inc. and Minneapolis and St. Paul Builders Division and Highway and Heavy Division. The Plan is a multiemployer welfare plan subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is administered by a joint board of trustees consisting of an equal number of union and employer representatives.

The Plan provides medical, prescription drug, death, accidental death and dismemberment, dental, disability and vision benefits for eligible participants and their dependents or beneficiaries.

A participant initially becomes eligible on the first day of the first calendar month immediately following the month in which employer contributions in the participant's dollar bank equal or exceed the required contribution amount. For continuation of coverage, a participant generally must have at least the required contribution amount in the dollar bank on the last day of the preceding month. If the required contribution amount is not met, the participant may self-pay the difference in order to remain eligible.

The Plan also provides health benefits to participants during periods of unemployment or underemployment. Coverage will continue provided the participant has the required contribution amount in their dollar bank.

Non-bargaining unit participants are eligible when the required contribution is received, as determined by the Board of Trustees. Contributing employers must contribute 15 days prior to the beginning of the next coverage month for benefits to begin on the first day of that month. Coverage is provided at the discretion of the Board of Trustees and is subject to the terms of the non-bargaining unit participation agreement. Coverage will continue unless the terms of the participation agreement are violated or if coverage is terminated at the discretion of the Board of Trustees or the employer.

Note 1. Description of the Plan (continued)

The Plan also offers a health reimbursement arrangement (HRA) to eligible participants who have contributions made on their behalf. An HRA is an account that the Plan establishes and maintains on behalf of participants to keep track of contributions, reimbursements and a participant's available balance. Funds in the HRA are available to be used for the payment of certain healthcare expenses for participants and their dependents. The HRA benefit to which a participant is entitled is the benefit that can be provided from the participant's HRA account. A participant's dollar bank may be credited with a maximum of six months of the required contribution amount. Any excess amounts were credited to the participant's account. However, effective January 1, 2025, for max dollar bank participants, any contributions for annual hours above 2,200 are no longer being allocated to a participants account but are forfeited to the general fund assets. Each HRA 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. Eligible participants who cease to be employed by a participating employer and no longer have contributions made to the Plan on their behalf will be ineligible to have contributions made to the HRA, but will continue to be entitled to receive benefits from their HRA account to the extent that can be provided from their account. The remaining balance in an individual's HRA at the end of the calendar year carries forward into the following calendar year. Eligibility for the HRA ends upon the earlier of the termination of the HRA benefit or upon exhaustion of a participant's HRA account balance with no additional contributions being made in the following six-month period. In the event a participant dies and is not survived by a spouse or any dependents, the balance in the HRA account will be forfeited and will be available to be used to provide benefits to other participants or to pay administrative costs incurred in the operation of the HRA program. There were no account forfeitures for the years ended May 31, 2025 and 2024.

Effective June 1, 2024, the Plan established a Worker Wellness Program (WWP) which provides eligible participants with a wage replacement payment when they take time off from work for qualifying leave, defined as a day (or days) during which participants do not work for various reasons including but not limited to healthcare appointments, weather, jury duty and illness. The benefit is only available to participants working under a collective bargaining agreement that requires a contribution to the Plan for the WWP benefit. WWP benefits are reported as taxable income to the participant.

The Plan has established individual WWP accounts for each eligible participant, wherein contributions and benefit payments are tracked. The WWP account is established when the Plan first receives a WWP contribution on behalf of a participant.

Note 1. Description of the Plan (continued)

To be eligible for a WWP benefit, the following requirements must be met:

- The participant is eligible for coverage under the Plan as an active participant (through employer contributions, through application of the participant's dollar bank, or through self-payments) or the participant must be eligible because they have elected and made contributions under the Consolidated Omnibus Budget Reconciliation Act (COBRA);
- The participant has worked under a collective bargaining agreement requiring WWP hourly contributions to the Plan; and
- The participant has a balance in their individual WWP benefit account from which to receive reimbursement for a qualifying leave.

Retirees and participants for whom contributions are made under a non-bargaining participation agreement are ineligible for the WWP benefit.

The amount of qualifying leave should be in an amount that replaces the wages that were lost as a result of the qualifying leave.

There is no cap on the amount of WWP benefits that may be earned or held in an account. The amounts accrued under the WWP program will roll over from year-to-year if they go unused. When a participant retires, their WWP Account will be rolled over to their HRA. In the event a participant dies and there is a balance in their WWP account, the balance will be distributed to their estate.

Once eligibility for a WWP benefit is established, eligibility will continue until terminated or forfeited. No forfeitures were incurred for the years ended May 31, 2025 and 2024.

Continuation of health care benefits to persons who could otherwise lose those benefits due to certain events, as mandated by COBRA, has been adopted by the Plan.

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

Note 2. Summary of Significant Accounting Policies

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

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

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

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

Note 2. Summary of Significant Accounting Policies (continued)

Contributions Receivable - Employer contributions due and not paid at year end are recorded as contributions receivable. Deficiencies established through payroll compliance audits are recognized upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided.

Prescription Drug Program - The Plan utilizes a pharmacy benefit manager (PBM) who periodically makes rebates to the Plan based on the Plan's actual utilization pattern of specific drugs. Rebates due from the Plan's PBM are recorded when earned. Rebates due as of the financial statement date have been reported as a receivable.

Subrogation Settlements - Claims that are reimbursed pursuant to subrogation matters are recorded upon settlement. Subrogation matters involve third parties considered to be responsible for claims paid by the Plan from whom the Plan seeks reimbursement.

Property and Equipment - Property and equipment are carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation and amortization are computed by the straight-line method over estimated useful lives of three to seven years.

Contributions Paid in Advance - Certain retirees, participants and survivors of deceased participants make contributions to receive benefits under the Plan. Contributions received in advance of the corresponding coverage period are recorded as deferred revenue.

Unallocated Deposits - Employer contributions and liquidated damages collected by the Plan as a result of payroll compliance audits are allocated between the Plan and certain related organizations. Amounts remaining in the Plan's depository account at year end are those amounts not yet allocated between the related organizations.

Benefit Obligations - All benefit obligations, with the exception of claims administration fees payable, which are based on actual expenses paid after year end, are calculated by the Plan's actuarial consultant. Claims payable and claims incurred but not reported and postretirement benefit obligations are based on claims experience, Plan benefits and other data as considered necessary. Accumulated eligibility credits are based on estimated per capita cost per participant multiplied by the periods of future eligibility.

Employer Contribution Income - Employer contributions are recognized in the period in which covered employment is performed. Covered employment is primarily derived in the construction and maintenance industries. Employer contributions are based on the number of participants covered or the hours worked in covered employment, and the contribution rates set forth in the collective bargaining agreements. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 1 within a jurisdiction primarily located in Minnesota, North Dakota, and South Dakota.

Note 2. Summary of Significant Accounting Policies (continued)

Reciprocal Contributions - The Plan is signatory to reciprocity agreements with various multiemployer welfare plans for its participants who perform work outside the geographic jurisdiction of the local union. Participants who are normally employed within the territory of one local union (home local union) may be temporarily employed within the territory of another local union (reciprocating local union). When a participant works in the territory of a reciprocating local union, the latter is to make contributions to the former's benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local union benefit plans. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions from various welfare plans under the terms of reciprocity agreements of \$7,435,923 and \$8,515,055 for the years ended May 31, 2025 and 2024, respectively. The Plan remitted a total of \$5,347,408 and \$3,939,282 in reciprocal contributions to various welfare plans under the terms of reciprocity agreements for the years ended May 31, 2025 and 2024, respectively.

Health Reimbursement Arrangement (HRA) Accounts - Included in net assets available for benefits are HRA account balances of \$155,298,902 and \$132,761,385 as of May 31, 2025 and 2024, respectively. There were no claims payable from HRA accounts as of either May 31, 2025 or 2024.

Worker Wellness Program (WWP) Accounts - Included in net assets available for benefits are WWP account balances of \$5,883,631 and \$0 as of May 31, 2025 and 2024, respectively. There were no claims payable from WWP accounts as of May 31, 2025 and 2024.

Insurance Contracts - Certain retiree health and prescription drug benefits are provided through insurance arrangements with BlueCross BlueShield under non-experience rated contracts with a policy year end of December 31. Certain retiree dental benefits are provided through an insurance arrangement with Delta Dental under a non-experience rated contract with a policy year end of December 31.

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

Reclassifications - Certain reclassifications have been made to prior year amounts to conform to the current year presentation.

Note 2. Summary of Significant Accounting Policies (continued)

Estimates - The preparation of financial statements in accordance 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 17, 2026, which is the date the financial statements were available to be issued.

Note 3. Priorities upon Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, in order to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations 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. 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.

Note 4. Tax Status

The Internal Revenue Service has advised that the trust established under the Plan is exempt under Section 501(c)(9) of the Internal Revenue Code and is, therefore, not subject to tax under present income tax laws. The Plan has been amended since receiving the notice of exemption. The Plan's administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require the Plan to evaluate tax positions taken and recognize a tax liability if the Plan has taken uncertain tax positions 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. Fair Value Measurements

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

Note 5. Fair Value Measurements (continued)

Basis of Fair Value Measurement

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

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of May 31, 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.

	Total	Fair Value Measurements at 5/31/25 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Common stocks	\$ 39,391,865	\$ 39,391,865	\$ -	\$ -
U.S. Government and Government Agency obligations	25,082,502	15,946,426	9,136,076	-
Corporate bonds	46,027,193	-	46,027,193	-
Exchange traded funds	69,160,676	69,160,676	-	-
Mutual fund	9,425,989	9,425,989	-	-
Invested cash	1,882,608	-	1,882,608	-
	<u>190,970,833</u>	<u>\$ 133,924,956</u>	<u>\$ 57,045,877</u>	<u>\$ -</u>
Investments measured at net asset value:				
Limited partnerships and limited liability company interests	<u>45,202,506</u>			
Total	<u>\$ 236,173,339</u>			

Note 5. Fair Value Measurements (continued)

	Total	Fair Value Measurements at 5/31/24 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Common stocks	\$ 36,811,591	36,811,591	\$ -	\$ -
U.S. Government and Government Agency obligations	23,174,009	14,051,590	9,122,419	-
Corporate bonds	44,741,208	-	44,741,208	-
Exchange traded funds	77,415,007	77,415,007	-	-
Mutual fund	9,609,073	9,609,073	-	-
Invested cash	3,324,827	-	3,324,827	-
	195,075,715	\$ 137,887,261	\$ 57,188,454	\$ -
Investments measured at net asset value:				
Limited partnerships and limited liability company interests	42,193,894			
Total	\$ 237,269,609			

Level 1 Measurements

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

The fair values of the exchange traded funds and mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in exchange traded funds and 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.

Level 2 Measurements

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

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

Note 5. Fair Value Measurements (continued)

Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share (or its equivalent), 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. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

The fair values of the limited partnerships and limited liability company interests are based on the Plan's proportionate share of each investment's fair value, as determined by the general partner without further adjustment, by reference to the underlying assets.

The following table summarizes information regarding the limited partnerships and limited liability company interests as of May 31, 2025 and 2024:

Description	Fair Value		Underlying Asset Type	Redemption	
	2025	2024		Frequency	Notice Period
Limited liability company	\$ -	\$ 478,677	Mezzanine loan	Not available	N/A
Limited liability company	\$ 1,872,275	\$ 1,807,751	Mezzanine loan	Not available	N/A
Limited partnership	\$ 14,940,866	\$13,666,956	Loans	Not available	N/A
Limited partnership	\$ 14,074,868	\$13,187,659	Real estate	Not available	N/A
Limited partnership	\$ 14,274,497	\$13,013,433	Infrastructure	Not available	N/A
Limited partnership	\$ 40,000	\$ 39,418	Hedge funds	Not available	N/A

Note 6. Property and Equipment

Property and equipment consisted of the following at May 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Computer equipment	\$ -	\$ 6,648
Less accumulated depreciation and amortization	<u>-</u>	<u>(6,648)</u>
Net property and equipment	<u>\$ -</u>	<u>\$ -</u>

Depreciation and amortization expense was \$0 and \$887 for the years ended May 31, 2025 and 2024, respectively.

Note 7. Concentration of Cash

Cash consists of monies held in checking accounts. The Plan places its cash with financial institutions deemed to be creditworthy. Balances are insured by the Federal Deposit Insurance Corporation up to \$250,000 per financial institution. At May 31, 2025, the Plan's cash exceeded insured limits by approximately \$15,900,000. Plan management believes its credit risk to be minimal.

Note 8. Funding Policy

The Plan is primarily funded by employer contributions and by contributions from retirees and from participants electing COBRA coverage or making self-payments for short hours. Participating employers contribute such amounts as specified in their collective bargaining or participation agreement. During the years ended May 31, 2025 and 2024, the hourly contribution rate for the majority of participants ranged from \$12.15 to \$14.30. A portion of this contribution rate is allocated to the WWP vary based on the collective bargaining agreements.

The monthly contribution rate for certain other bargained participants ranged from \$1,420 to \$1,565. The Plan sets aside \$.75 per hour of employer contributions, described as a retiree contribution allowance, to subsidize health costs for retirees.

Participating employers who meet certain requirements may provide coverage for non-bargaining unit employees upon execution of a participation agreement with the Plan. Contribution rates are determined periodically by the Board of Trustees in an amount intended to cover the cost of coverage. The monthly contribution rate ranged from \$1,602 to \$1,772 during the years ended May 31, 2025 and 2024.

Participant contributions are allowed to provide COBRA benefits and benefits to retired participants. Participant contribution rates are determined annually based on claims experience. During the years ended May 31, 2025 and 2024, participant contributions to provide benefits under COBRA were paid at a monthly rate ranging from \$1,471 to \$2,505 depending on the participant's coverage option. During the years ended May 31, 2025 and 2024, monthly contribution rates to provide benefits to retired participants ranged from \$119 to \$1,935 depending on the participant's retirement date and coverage option.

Voluntary contributions as specified by the rules of the Plan are received from participants who wish to maintain certain benefits beyond the normal termination date.

Note 9. Postretirement Benefit Obligations

The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements, 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 participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan's participating employers and from existing plan assets.

The costs of postretirement benefits are shared by the Plan and retirees. The cost of the postretirement benefit 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 72% and 65% of the estimated present value of the postretirement benefits as of May 31, 2025 and 2024, respectively.

As discussed in Note 8, certain contributions are set aside to subsidize a portion of retiree health costs. The activity for such retiree contribution allowances for the years ended May 31, 2025 and 2024 was as follows:

	<u>2025</u>	<u>2024</u>
Beginning balance	\$ 173,794,983	\$ 164,960,429
Allocated employer contributions	14,914,902	14,730,122
Cost of credits utilized by retirees	(15,805,405)	(15,873,169)
Allocated investment gain	<u>-</u>	<u>9,977,601</u>
Ending balance	<u>\$ 172,904,480</u>	<u>\$ 173,794,983</u>

Some of the more significant actuarial assumptions used to calculate the postretirement benefit obligations at May 31, 2025 and 2024 were as follows:

Mortality rates:

Healthy - 110% of the Pri-2012 Headcount-weighted Blue Collar Healthy Retiree Mortality Tables, projected generationally from 2012 using Scale MP-2021

Disabled - 110% of the Pri-2012 Headcount-weighted Disabled Retiree Mortality Tables, projected generationally from 2012 using Scale MP-2021

Surviving Spouse - 110% of the Pri-2012 Headcount-weighted Blue Collar Contingent Survivor Mortality Tables, projected generationally from 2012 using Scale MP-2021

Note 9. Postretirement Benefit Obligations (continued)

Discount rates:

2025 - 5.50%

2024 - 5.25%

Retiree contribution increase rates:

2025 - 9.50% graded to 4.50% over 10 years for Medicare participants retired after March 1, 1999; 9.00% graded to 4.50% over 10 years for all others

2024 - 107.5%, then 8.55% graded to 4.50% over 9 years for Medicare participants retired after March 1, 1999; 8.00% graded to 4.50% over 10 years for all others

Health care trend rates:

2025 - 9.00%, assumed to decrease gradually to an ultimate rate of 4.50% over 10 years

2024 - 8.00%, assumed to decrease gradually to an ultimate rate of 4.50% over 10 years

The trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. As of May 31, 2025 and 2024, if the assumed trend rate increased by one percentage point, the postretirement benefit obligation would increase by approximately \$8,225,000 and \$6,216,000 respectively.

Plan amendments increased obligations by \$31,513,538 during the year ended May 31, 2025. Various plan changes were made including effective January 1, 2025, Medicare coverage for medical and prescription drug benefits transitioned to a BlueCross BlueShield of Minnesota fully-insured product, CVS Caremark replaced OptumRx as the Plan's Pharmacy Benefit Manager, the non-Medicare medical deductible was increased from \$750 individual/\$1,500 family to \$1,000 individual/\$2,000 family, and GLP-1 prescription medications approved by the Food and Drug Administration for weight loss are covered at 50% coinsurance, provided certain conditions are met.

Plan amendments decreased obligations by \$2,360,544 during the year ended May 31, 2024. Plan amendments included various changes to benefit coverage.

Valuation assumption changes decreased obligations during the year ended May 31, 2025, by \$4,300,917 as a result of increasing the discount rate from 5.25% to 5.50%. Other changes include updating the non-Medicare retiree contribution rates to their current levels and modifying the future trend on health costs and retiree contribution rates.

Note 9. Postretirement Benefit Obligations (continued)

Valuation assumption changes decreased obligations during the year ended May 31, 2024, by \$12,102,461 as a result of increasing the discount rate from 4.75% to 5.25%. Other changes include modifying the future trend on health costs and retiree contribution rates, updating the valuation-year per capita health costs and updating the retiree contribution rates to their current levels.

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 Plan's excess 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 bargaining agreement. The Plan empowers the Board of Trustees to increase or decrease annually 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 annual cost of the Plan can be reduced or eliminated prospectively by action of the Board of Trustees.

Note 10. Risks and Uncertainties

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and retiree 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.

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. The current economic environment has increased the degree of uncertainty.

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

The limited partnerships and limited liability company interests owned by the Plan invest 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.

Note 11. Related Organizations

The Plan is related to a local union, a defined contribution retirement plan and an apprenticeship fund, all of which are tax-exempt.

Contributions for this Plan and other affiliated organizations are received and deposited into the Plan's operating account. Amounts owed are routinely transferred from the operating account to the respective organizations' cash accounts. Amounts due to affiliated organizations for contributions amounted to \$1,804,647 and \$1,266,426 at May 31, 2025 and 2024, respectively.

Note 12. 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	\$ 274,230,848	\$ 265,565,935
Less - amounts currently payable	<u>(18,105,274)</u>	<u>(18,887,540)</u>
Net assets available for benefits per the Form 5500	<u>\$ 256,125,574</u>	<u>\$ 246,678,395</u>

The following is a reconciliation of benefits paid to or for participants per the financial statements to the Form 5500 for the year ended May 31, 2025:

Benefits paid to or for participants per the financial statements	\$ 288,192,600
Add - amounts currently payable at end of year	18,105,274
Less - amounts currently payable at beginning of year	<u>(18,887,540)</u>
Benefits paid to or for participants per the Form 5500	<u>\$ 287,410,334</u>

Note 13. U.S. Department of Labor Review

The U.S. Department of Labor (DOL) is currently conducting an examination of the Plan for the general purpose of determining compliance with the provisions of Title I of ERISA. The Plan has provided all requested information to the DOL. No indication was provided in the opening letter from the DOL that this review is anything other than routine in nature. Plan management and the Plan's legal counsel believe that the review will not materially affect the operations or financial condition of the Plan.

Report of Independent Auditors on Supplemental Schedules

To the Participants and Trustees of
Operating Engineers Local #49
Health and Welfare Fund

We have audited the financial statements of Operating Engineers Local #49 Health and Welfare Fund (the Plan) as of and for the years ended May 31, 2025 and 2024, and our report thereon dated February 17, 2026, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedule 1 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, we evaluated whether the supplemental schedule, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Legacy Professionals LLP

Edina, Minnesota

February 17, 2026

Operating Engineers Local #49 Health and Welfare Fund
EIN 23-7015120, Plan 501

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Supplemental Schedule 1

Page 1 of 82

May 31, 2025

	<u>Interest rate</u>	<u>Cost</u>	<u>Current Value</u>
Sch H Line 1c (1) Interest-Bearing Cash			
Page 2 of 82	Variable	\$ 164,192	\$ 164,192
Page 3 of 82	Variable	6,084	6,084
Page 6 of 82	Variable	4,084	4,084
Page 8 of 82	Variable	5	5
Page 10 of 82	Variable	1	1
Page 11 of 82	Variable	156,529	156,529
Page 30 of 82	Variable	27,097	27,097
Page 31 of 82	Variable	136,279	136,279
Page 42 of 82	Variable	469,214	469,214
Page 57 of 82	Variable	426,587	426,587
Page 67 of 82	Variable	492,536	492,536
		<u>\$ 1,882,608</u>	<u>\$ 1,882,608</u>
 Sch H Line 1c (2) U.S. Government securities			
Page 77 of 82		8,960,462	9,136,076
Page 81 of 82		15,646,564	15,946,426
		<u>\$ 25,082,502</u>	<u>\$ 25,082,502</u>
 Sch H Line 1c (3) Corporate debt instruments			
Page 41 of 82		33,876,045	35,475,923
Page 74 of 82		10,066,533	10,551,270
		<u>\$ 46,027,193</u>	<u>\$ 46,027,193</u>
 Sch H Line 1c (4) Corporate stocks			
Page 29 of 82		12,532,604	15,937,021
Page 56 of 82		14,990,557	16,324,001
Page 66 of 82		5,556,824	7,130,843
		<u>\$ 39,391,865</u>	<u>\$ 39,391,865</u>
	<u>% Ownership</u>		
Sch H Line 1c (5) Partnership Interests			
WSF III A Mezz Lender, LLC	16.71% ownership	1,600,000	1,872,275
Morgan Stanley IFHF Special Partnership Vehicle	1.33% ownership	117,410	40,000
Blackstone Private Credit Fund	0.0004% ownership	14,886,918	14,940,866
FS Credit Real Estate Income Trust	0.43% ownership	14,185,394	14,074,868
Infrastructure Investments Fund	2.67% ownership	12,500,000	14,274,497
		<u>\$ 43,289,722</u>	<u>\$ 45,202,506</u>
 Sch H Line 1c (13) Registered Investment Companies			
Page 3 of 82		4,509,918	5,239,927
Page 4 of 82		9,002,349	9,425,989
Page 5 of 82		16,059,286	22,688,568
Page 6 of 82		9,013,318	11,218,124
Page 7 of 82		7,597,277	7,950,680
Page 9 of 82		11,971,865	14,826,785
Page 82 of 82		6,115,018	7,236,592
		<u>\$ 64,269,031</u>	<u>\$ 78,586,665</u>



Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOVT FUND	5,264,872.01	164,191.91	1.00	4.29%	Apr 1 to Apr 30	30

Your total assets

		Value on May 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	164,191.91	100.00%	164,191.91		
Total		\$164,191.91	100.00%	\$164,191.91		

To Page 1 - Interest-Bearing Cash

Account activity this month

	Date	Activity	Description	Amount (\$)
Deposits and other funds credited	May 12	Transfer In Current Year	RETIREMENT PLAN TRANSFER	1,000,000.00
	May 12	Transfer In Current Year	RETIREMENT PLAN TRANSFER	350,000.00
	May 13	Transfer In Current Year	RETIREMENT PLAN TRANSFER	750,383.12
	May 13	Transfer In Current Year	RETIREMENT PLAN TRANSFER	1,003,145.30
	May 13	Transfer In Current Year	RETIREMENT PLAN TRANSFER	2,253,464.35
	May 13	Transfer In Current Year	RETIREMENT PLAN TRANSFER	3,018,509.36
	May 28	Transfer In Current Year	RETIREMENT PLAN TRANSFER	2,507,335.45
	Total deposits and other funds credited			



Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOVT FUND	6,060.56	6,083.65	1.00	4.29%	Apr 1 to Apr 30	30

To Page 1 - Interest-Bearing Cash

Equities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
VANGUARD SMALL-CAP ETF									
Symbol: VB									
Trade date: Sep 18, 23	22,450.000	195.747	4,394,532.47	4,394,532.47	228.190	5,122,865.50	728,333.03		LT
Total reinvested	513.000	224.922		115,385.28	228.190	117,061.47	1,676.19		
EAI: \$77,470 Current yield: 1.48%									
Security total	22,963.000	196.399	4,394,532.47	4,509,917.75		5,239,926.97	730,009.22	845,394.50	

To Page 1 - Registered Investment Companies

Your total assets

		Value on May 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	6,083.65	0.12%	6,083.65		
Equities	Closed end funds & Exchange traded products	5,239,926.97	99.88%	4,509,917.75	77,470.00	730,009.22
Total		\$5,246,010.62	100.00%	\$4,516,001.40	\$77,470.00	\$730,009.22



Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOVT FUND	3,130.92	0.00	1.00	4.29%	Apr 1 to Apr 30	30

Fixed income

Mutual funds

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
VANGUARD EMERGING MARKETS BOND FUND CLASS ADMIRAL									
Symbol: VEGBX									
Trade date: Sep 18, 23	353,785.132	22.190	7,850,492.08	7,850,492.08	23.350	8,260,882.83	410,390.75		LT
Total reinvested	49,897.494	23.084		1,151,856.60	23.350	1,165,106.48	13,249.88		
EAI: \$647,224 Current yield: 6.87%									
Security total	403,682.626	22.301	7,850,492.08	9,002,348.68		9,425,989.31	423,640.63	1,575,497.23	

Your total assets

To Page 1 - Resistered Investment Companies

		Value on May 30 (\$)	your account	basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Fixed income	Mutual funds	9,425,989.31	100.00%	9,002,348.68	647,224.00	423,640.63
Total		\$9,425,989.31	100.00%	\$9,002,348.68	\$647,224.00	\$423,640.63



Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	129.65	0.00				
LIQUID ASSETS GOVT FUND	18,920.00	0.00	1.00	4.29%	Apr 1 to Apr 30	30
Total	\$19,049.65	\$0.00				

Equities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR S&P 500 ETF TR									
Symbol: SPY									
Trade date: May 9, 13	4,061.000	162.923	661,633.02	661,633.02	589.390	2,393,512.79	1,731,879.77		LT
Trade date: Sep 18, 23	33,500.000	444.529	14,891,721.92	14,891,721.92	589.390	19,744,565.00	4,852,843.08		LT
Total reinvested	934.000	541.682		505,931.23	589.390	550,490.26	44,559.03		
EAI: \$275,841 Current yield: 1.22%									
Security total	38,495.000	417.178	15,553,354.94	16,059,286.17		22,688,568.05	6,629,281.88	7,135,213.11	

To Page 1 - Resistered Investment Companies



Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOVT FUND	4,066.63	4,084.45	1.00	4.29%	Apr 1 to Apr 30	30

To Page 1 - Interest-Bearing Cash

Equities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

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Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
VANGUARD MID-CAP ETF									
Symbol: VO									
Trade date: Sep 18, 23	40,500.000	216.207	8,756,393.71	8,756,393.71	270.160	10,941,480.00	2,185,086.29		LT
Total reinvested	1,024.000	250.902		256,924.00	270.160	276,643.84	19,719.84		
EAI: \$171,747 Current yield: 1.53%									
Security total	41,524.000	217.063	8,756,393.71	9,013,317.71		11,218,123.84	2,204,806.13	2,461,730.13	

To Page 1 - Resistered Investment Companies

Your total assets

		Value on May 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	4,084.45	0.04%	4,084.45		
Equities	Closed end funds & Exchange traded products	11,218,123.84	99.96%	9,013,317.71	171,747.00	2,204,806.13
Total		\$11,222,208.29	100.00%	\$9,017,402.16	\$171,747.00	\$2,204,806.13



Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOVT FUND	7,500.54	0.00	1.00	4.29%	Apr 1 to Apr 30	30

Fixed income

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
VANGUARD SHORT-TERM CORPORATE BOND ETF									
Symbol: VCSH									
Trade date: Sep 18, 23	91,250.000	75.359	6,876,599.53	6,876,599.53	79.090	7,216,962.50	340,362.97		LT
Total reinvested	9,277.000	77.684		720,676.99	79.090	733,717.93	13,040.94		
EAI: \$329,859 Current yield: 4.15%									
Security total	100,527.000	75.574	6,876,599.53	7,597,276.52		7,950,680.43	353,403.91	1,074,080.90	

To Page 1 - Resistered Investment Companies

Your total assets

		Value on May 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Fixed income	Closed end funds & Exchange traded products	7,950,680.43	100.00%	7,597,276.52	329,859.00	353,403.91
Total		\$7,950,680.43	100.00%	\$7,597,276.52	\$329,859.00	\$353,403.91



Your assets

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Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	-797.07	0.00				
LIQUID ASSETS GOVT FUND	0.00	5.35	1.00	4.29%	Apr 1 to Apr 30	30
Total	-\$797.07	\$5.35				

To Page 1 - Interest-Bearing Cash

Non-traditional

Private equity funds, Hedge funds, and Other investments are held in your UBS Financial Services Inc. (UBS FS) brokerage account. The positions reported below reflect the records of the issuers, and UBS FS does not guarantee the accuracy of the information. The value shown is not necessarily the value you would receive from the issuer if you sold the assets. Funds actively sold by UBS FS are subject to ongoing due diligence, although the level performed may vary. A closed fund may be subject to no ongoing diligence. A fund that you purchased elsewhere may never have been subject to UBS FS diligence, although UBS FS may receive a fee from the fund's manager, which may constitute a majority of the management/incentive fee. Please contact your Financial Advisor with questions. "Est. value per unit" is an estimate of value supplied by an independent valuation firm and reflects adjustments for factors such as the liquidity of the units.

Estimates of value supplied by issuers of certain programs (which are generally "net asset value" estimates) are shown as "issuer est. value per unit". For Private equity funds, "Est. value per unit" is a value updated quarterly, based on the Net Asset Value ("NAV") in the fund as of the date specified, adjusted by adding capital calls and subtracting distributions since the NAV date. The NAV is primarily based on estimated portfolio values provided by the underlying fund sponsor. These two values may vary because of differences in the way they were estimated and because the "Third party est. value per unit" may have been prepared on the basis of financial information other than year-end. Reported estimates may not reflect resale, liquidation or repurchase value, if any, and may not reflect distributions of capital until the next valuation is reported, generally on an annual or semi-annual basis. See *Important information about your statement* at the end of this statement.

Other investments

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share (\$)	Value (\$)	Unrealized gain or loss (\$)	Holding period
FS CREDIT REAL ESTATE INCOME TRUST CL I ADV								
A/O 04/30/25	Aug 28, 23	515,215.339	24.261	12,500,000.00	24.063	12,397,626.70	-102,373.30	LT
	Oct 02, 23	3,272.444	24.230	79,291.64	24.063	78,744.82	-546.82	LT
	Nov 01, 23	3,291.015	24.246	79,795.27	24.063	79,191.69	-603.58	LT
	Nov 30, 23	3,312.287	24.243	80,301.76	24.063	79,703.56	-598.20	LT
	Jan 02, 24	3,337.154	24.215	80,811.52	24.063	80,301.94	-509.58	LT
	Jan 31, 24	3,364.810	24.169	81,325.11	24.063	80,967.42	-357.69	LT
	Feb 29, 24	3,382.835	24.193	81,842.95	24.063	81,401.16	-441.79	LT
	Mar 28, 24	3,403.932	24.196	82,363.57	24.063	81,908.82	-454.75	LT
	Apr 30, 24	3,428.515	24.175	82,887.43	24.063	82,500.36	-387.07	LT

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Your assets

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Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOVT FUND	3,777.75	0.00	1.00	4.29%	Apr 1 to Apr 30	30

Equities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ISHARES CORE MSCI EAFE ETF									
Symbol: IEFA									
Trade date: Sep 18, 23	169,938.000	66.415	11,286,485.83	11,286,485.83	82.560	14,030,081.28	2,743,595.45		LT
Total reinvested	9,650.000	71.023		685,378.90	82.560	796,704.00	111,325.10		
EAI: \$438,215 Current yield: 2.96%									
Security total	179,588.000	66.663	11,286,485.83	11,971,864.73		14,826,785.28	2,854,920.55	3,540,299.45	

To Page 1 - Resistered Investment Companies

Your total assets

		Value on May 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Equities	Closed end funds & Exchange traded products	14,826,785.28	100.00%	11,971,864.73	438,215.00	2,854,920.55
Total		\$14,826,785.28	100.00%	\$11,971,864.73	\$438,215.00	\$2,854,920.55



Your assets

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Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	-1,316.53	0.00				
LIQUID ASSETS GOVT FUND	0.00	0.82	1.00	4.29%	Apr 1 to Apr 30	30
Total	-\$1,316.53	\$0.82				

Non-traditional

To Page 1 - Interest-Bearing Cash

Private equity funds, Hedge funds, and Other investments are held in your UBS Financial Services Inc. (UBS FS) brokerage account. The positions reported below reflect the records of the issuers, and UBS FS does not guarantee the accuracy of the information. The value shown is not necessarily the value you would receive from the issuer if you sold the assets. Funds actively sold by UBS FS are subject to ongoing due diligence, although the level performed may vary. A closed fund may be subject to no ongoing diligence. A fund that you purchased elsewhere may never have been subject to UBS FS diligence, although UBS FS may receive a fee from the fund's manager, which may constitute a majority of the management/incentive fee. Please contact your Financial Advisor with questions. "Est. value per unit" is an estimate of value supplied by an independent valuation firm and reflects adjustments for factors such as the liquidity of the units.

Estimates of value supplied by issuers of certain programs (which are generally "net asset value" estimates) are shown as "issuer est. value per unit". For Private equity funds, "Est. value per unit" is a value updated quarterly, based on the Net Asset Value ("NAV") in the fund as of the date specified, adjusted by adding capital calls and subtracting distributions since the NAV date. The NAV is primarily based on estimated portfolio values provided by the underlying fund sponsor. These two values may vary because of differences in the way they were estimated and because the "Third party est. value per unit" may have been prepared on the basis of financial information other than year-end. Reported estimates may not reflect resale, liquidation or repurchase value, if any, and may not reflect distributions of capital until the next valuation is reported, generally on an annual or semi-annual basis. See *Important information about your statement* at the end of this statement.

Other investments

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share (\$)	Value (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE PRIVATE CREDIT FUND ADV CLASS I								
A/O 04/30/2025	Aug 28, 23	499,201.278	25.039	12,500,000.00	25.190	12,574,880.19	74,880.19	LT
	Oct 27, 23	4,352.924	25.230	109,824.28	25.190	109,650.16	-174.12	LT
	Nov 01, 23	4,399.600	25.179	110,781.92	25.190	110,825.92	44.00	LT
	Dec 01, 23	4,429.245	25.229	111,749.84	25.190	111,572.68	-177.16	LT
	Jan 02, 24	4,439.711	25.390	112,724.27	25.190	111,836.32	-887.95	LT
	Feb 01, 24	4,474.656	25.410	113,701.01	25.190	112,716.58	-984.43	LT
	Mar 01, 24	4,509.848	25.429	114,685.43	25.190	113,603.07	-1,082.36	LT
	Apr 01, 24	4,534.598	25.510	115,677.60	25.190	114,226.52	-1,451.08	LT
	May 01, 24	4,568.332	25.540	116,675.21	25.190	115,076.28	-1,598.93	LT

continued next page



Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	2,773.85	0.00				
LIQUID ASSETS GOVT FUND	907,174.10	156,529.27	1.00	4.29%	Apr 1 to Apr 30	30
Total	\$909,947.95	\$156,529.27				

To Page 1 - Interest-Bearing Cash

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
ABBOTT LABS								
Symbol: ABT Exchange: NYSE								
EAI: \$3,750 Current yield: 1.77%								
	Jul 29, 24	300.000	104.280	31,284.00	133.580	40,074.00	8,790.00	ST
	Aug 13, 24	136.000	108.090	14,700.24	133.580	18,166.88	3,466.64	ST
	Aug 19, 24	188.000	111.714	21,002.36	133.580	25,113.04	4,110.68	ST
	Dec 11, 24	119.000	114.698	13,649.15	133.580	15,896.02	2,246.87	ST
	Jan 28, 25	254.000	127.290	32,331.66	133.580	33,929.32	1,597.66	ST
	Jan 29, 25	301.000	128.630	38,717.63	133.580	40,207.58	1,489.95	ST
	Feb 13, 25	124.000	131.755	16,337.62	133.580	16,563.92	226.30	ST
	Mar 28, 25	167.000	131.725	21,998.08	133.580	22,307.86	309.78	ST
Security total		1,589.000	119.585	190,020.74		212,258.62	22,237.88	
ABBVIE INC COM								
Symbol: ABBV Exchange: NYSE								
EAI: \$4,290 Current yield: 3.52%								
	Mar 31, 25	75.000	208.385	15,628.88	186.110	13,958.25	-1,670.63	ST
	Apr 1, 25	105.000	210.120	22,062.60	186.110	19,541.55	-2,521.05	ST
	Apr 2, 25	103.000	204.040	21,016.12	186.110	19,169.33	-1,846.79	ST
	Apr 3, 25	165.000	205.160	33,851.40	186.110	30,708.15	-3,143.25	ST

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Apr 21, 25	127.000	171.711	21,807.41	186.110	23,635.97	1,828.56	ST
	Apr 28, 25	79.000	188.996	14,930.72	186.110	14,702.69	-228.03	ST
Security total		654.000	197.702	129,297.13		121,715.94	-7,581.19	
ALIBABA GROUP HLDG LTD SPON ADR								
Symbol: BABA Exchange: NYSE								
EAI: \$1,226 Current yield: 0.91%								
	Oct 16, 24	308.000	103.516	31,883.15	113.840	35,062.72	3,179.57	ST
	Jan 30, 25	153.000	100.970	15,448.41	113.840	17,417.52	1,969.11	ST
	Jan 31, 25	164.000	100.868	16,542.45	113.840	18,669.76	2,127.31	ST
	Feb 12, 25	233.000	119.394	27,818.92	113.840	26,524.72	-1,294.20	ST
	Feb 21, 25	132.000	143.650	18,961.80	113.840	15,026.88	-3,934.92	ST
	Apr 4, 25	200.000	115.046	23,009.26	113.840	22,768.00	-241.26	ST
Security total		1,190.000	112.323	133,663.99		135,469.60	1,805.61	
ALPHABET INC CL C								
Symbol: GOOG Exchange: OTC								
EAI: \$3,383 Current yield: 0.47%								
	Oct 27, 23	2,811.000	123.525	347,229.62	172.850	485,881.35	138,651.73	LT
	Jan 30, 24	81.000	153.850	12,461.85	172.850	14,000.85	1,539.00	LT
	Apr 24, 24	256.000	160.390	41,059.84	172.850	44,249.60	3,189.76	LT
	Apr 26, 24	252.000	173.499	43,721.77	172.850	43,558.20	-163.57	LT
	Apr 29, 24	28.000	167.727	4,696.36	172.850	4,839.80	143.44	LT
	May 3, 24	164.000	168.085	27,565.94	172.850	28,347.40	781.46	LT
	Jul 1, 24	375.000	183.105	68,664.38	172.850	64,818.75	-3,845.63	ST
	Dec 13, 24	23.000	191.835	4,412.21	172.850	3,975.55	-436.66	ST
	Dec 16, 24	97.000	198.780	19,281.66	172.850	16,766.45	-2,515.21	ST
	Apr 4, 25	89.000	151.030	13,441.67	172.850	15,383.65	1,941.98	ST
Security total		4,176.000	139.496	582,535.30		721,821.60	139,286.30	
AMAZON.COM INC								
Symbol: AMZN Exchange: OTC								
	Oct 27, 23	3,162.000	129.569	409,698.04	205.010	648,241.62	238,543.58	LT
	Jul 1, 24	423.000	194.355	82,212.17	205.010	86,719.23	4,507.06	ST
	Feb 3, 25	1,084.000	238.259	258,273.51	205.010	222,230.84	-36,042.67	ST
Security total		4,669.000	160.673	750,183.72		957,191.69	207,007.97	

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 Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
AMPHENOL CORP NEW CL A								
Symbol: APH Exchange: NYSE								
EAI: \$566 Current yield: 0.73%	Oct 27, 23	858.000	39.717	34,077.61	89.930	77,159.94	43,082.33	LT
APPLE INC								
Symbol: AAPL Exchange: OTC								
EAI: \$3,871 Current yield: 0.52%	Oct 27, 23	27.000	167.775	4,529.94	200.850	5,422.95	893.01	LT
	Oct 30, 23	388.000	169.860	65,905.68	200.850	77,929.80	12,024.12	LT
	Jun 11, 24	175.000	204.950	35,866.25	200.850	35,148.75	-717.50	ST
	Jun 28, 24	358.000	213.790	76,536.82	200.850	71,904.30	-4,632.52	ST
	Aug 1, 24	297.000	217.404	64,569.20	200.850	59,652.45	-4,916.75	ST
	Sep 12, 24	334.000	220.460	73,633.64	200.850	67,083.90	-6,549.74	ST
	Oct 2, 24	1,321.000	224.859	297,040.04	200.850	265,322.85	-31,717.19	ST
	Dec 19, 24	605.000	248.799	150,523.56	200.850	121,514.25	-29,009.31	ST
	May 7, 25	118.000	198.967	23,478.18	200.850	23,700.30	222.12	ST
	May 23, 25	99.000	196.567	19,460.23	200.850	19,884.15	423.92	ST
Security total		3,722.000	218.040	811,543.54		747,563.70	-63,979.84	
APPLOVIN CORP CL A								
Symbol: APP Exchange: OTC								
	Mar 13, 25	53.000	268.495	14,230.24	393.000	20,829.00	6,598.76	ST
	May 28, 25	65.000	380.830	24,753.95	393.000	25,545.00	791.05	ST
Security total		118.000	330.374	38,984.19		46,374.00	7,389.81	
ARISTA NETWORKS INC								
Symbol: ANET Exchange: NYSE								
	Oct 31, 23	18.000	49.785	896.13	86.640	1,559.52	663.39	LT
	Nov 3, 23	216.000	52.483	11,336.49	86.640	18,714.24	7,377.75	LT
	May 8, 24	244.000	73.634	17,966.84	86.640	21,140.16	3,173.32	LT
	May 10, 24	196.000	76.889	15,070.28	86.640	16,981.44	1,911.16	LT
Security total		674.000	67.166	45,269.74		58,395.36	13,125.62	
ASML HLDG NV SPON ADR								
Symbol: ASML Exchange: OTC								
EAI: \$136 Current yield: 0.80%	Oct 27, 23	23.000	592.800	13,634.40	736.770	16,945.71	3,311.31	LT
AUTOZONE INC								
Symbol: AZO Exchange: NYSE								
	Oct 27, 23	21.000	2,457.910	51,616.11	3,733.040	78,393.84	26,777.73	LT
	Mar 7, 25	6.000	3,609.085	21,654.51	3,733.040	22,398.24	743.73	ST

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		27.000	2,713.727	73,270.62		100,792.08	27,521.46	
BERKSHIRE HATHAWAY INC NEW CL B								
Symbol: BRK.B Exchange: NYSE	Aug 30, 24	59.000	472.429	27,873.35	503.960	29,733.64	1,860.29	ST
	Sep 3, 24	93.000	480.680	44,703.24	503.960	46,868.28	2,165.04	ST
	Sep 4, 24	66.000	475.820	31,404.12	503.960	33,261.36	1,857.24	ST
	Sep 5, 24	71.000	471.985	33,510.94	503.960	35,781.16	2,270.22	ST
	Jan 16, 25	36.000	459.820	16,553.52	503.960	18,142.56	1,589.04	ST
	Jan 17, 25	34.000	467.380	15,890.92	503.960	17,134.64	1,243.72	ST
	Jan 23, 25	36.000	461.411	16,610.83	503.960	18,142.56	1,531.73	ST
Security total		395.000	472.271	186,546.92		199,064.20	12,517.28	
BLACKSTONE INC CL A								
Symbol: BX Exchange: NYSE								
EAI: \$957 Current yield: 1.60%	Sep 20, 24	102.000	158.793	16,196.95	138.760	14,153.52	-2,043.43	ST
	Oct 24, 24	201.000	170.250	34,220.25	138.760	27,890.76	-6,329.49	ST
	Dec 16, 24	129.000	188.565	24,324.89	138.760	17,900.04	-6,424.85	ST
Security total		432.000	173.014	74,742.09		59,944.32	-14,797.77	
BOOKING HLDGS INC								
Symbol: BKNG Exchange: OTC								
EAI: \$1,138 Current yield: 0.67%	Feb 8, 24	10.000	3,793.427	37,934.27	5,518.930	55,189.30	17,255.03	LT
	May 20, 24	5.000	3,754.030	18,770.15	5,518.930	27,594.65	8,824.50	LT
	Mar 4, 25	5.000	4,886.500	24,432.50	5,518.930	27,594.65	3,162.15	ST
	Mar 5, 25	5.000	4,921.640	24,608.20	5,518.930	27,594.65	2,986.45	ST
	Mar 6, 25	3.000	4,760.783	14,282.35	5,518.930	16,556.79	2,274.44	ST
	May 2, 25	3.000	5,161.520	15,484.56	5,518.930	16,556.79	1,072.23	ST
Security total		31.000	4,371.356	135,512.03		171,086.83	35,574.80	
BROADCOM INC								
Symbol: AVGO Exchange: OTC								
EAI: \$4,005 Current yield: 0.97%	Oct 27, 23	871.000	83.962	73,131.77	242.070	210,842.97	137,711.20	LT
	Mar 21, 24	170.000	137.579	23,388.43	242.070	41,151.90	17,763.47	LT
	Jun 28, 24	360.000	159.800	57,528.00	242.070	87,145.20	29,617.20	ST
	Feb 6, 25	77.000	230.710	17,764.67	242.070	18,639.39	874.72	ST
	Feb 7, 25	75.000	228.870	17,165.25	242.070	18,155.25	990.00	ST

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 Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Feb 12, 25	72.000	233.515	16,813.08	242.070	17,429.04	615.96	ST
	Feb 13, 25	72.000	231.948	16,700.28	242.070	17,429.04	728.76	ST
Security total		1,697.000	131.109	222,491.48		410,792.79	188,301.31	
CHENIERE ENERGY INC NEW								
Symbol: LNG Exchange: NYSE								
EAI: \$428 Current yield: 0.84%								
	Oct 27, 23	134.000	166.154	22,264.76	236.990	31,756.66	9,491.90	LT
	Apr 22, 25	80.000	227.825	18,226.00	236.990	18,959.20	733.20	ST
Security total		214.000	189.209	40,490.76		50,715.86	10,225.10	
CHIPOTLE MEXICAN GRILL INC								
CL A								
Symbol: CMG Exchange: NYSE								
	Nov 9, 23	141.000	42.003	5,922.50	50.080	7,061.28	1,138.78	LT
CLOUDFLARE INC CL A								
Symbol: NET Exchange: NYSE								
	May 20, 25	103.000	156.625	16,132.38	165.890	17,086.67	954.29	ST
COCA COLA CO COM								
Symbol: KO Exchange: NYSE								
EAI: \$7,585 Current yield: 2.83%								
	Aug 2, 24	2,590.000	68.629	177,749.55	72.100	186,739.00	8,989.45	ST
	Sep 23, 24	224.000	71.939	16,114.38	72.100	16,150.40	36.02	ST
	Jan 21, 25	370.000	62.965	23,297.05	72.100	26,677.00	3,379.95	ST
	Jan 24, 25	266.000	61.619	16,390.84	72.100	19,178.60	2,787.76	ST
	Jan 29, 25	268.000	62.825	16,837.10	72.100	19,322.80	2,485.70	ST
Security total		3,718.000	67.345	250,388.92		268,067.80	17,678.88	
CONOCOPHILLIPS								
Symbol: COP Exchange: NYSE								
EAI: \$2,159 Current yield: 3.66%								
	Oct 27, 23	388.000	117.080	45,427.04	85.350	33,115.80	-12,311.24	LT
	Apr 2, 25	134.000	105.930	14,194.62	85.350	11,436.90	-2,757.72	ST
	Apr 4, 25	170.000	87.620	14,895.40	85.350	14,509.50	-385.90	ST
Security total		692.000	107.684	74,517.06		59,062.20	-15,454.86	
CROWDSTRIKE HLDGS INC CL A								
Symbol: CRWD Exchange: OTC								
	May 22, 25	64.000	444.800	28,467.20	471.370	30,167.68	1,700.48	ST
	May 27, 25	54.000	471.325	25,451.55	471.370	25,453.98	2.43	ST
Security total		118.000	456.939	53,918.75		55,621.66	1,702.91	

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
D R HORTON INC								
Symbol: DHI Exchange: NYSE								
EAI: \$1,464 Current yield: 1.36%								
	Mar 14, 24	257.000	150.738	38,739.92	118.060	30,341.42	-8,398.50	LT
	Jul 18, 24	141.000	174.900	24,660.90	118.060	16,646.46	-8,014.44	ST
	Jul 31, 24	79.000	181.850	14,366.15	118.060	9,326.74	-5,039.41	ST
	Oct 7, 24	82.000	184.620	15,138.87	118.060	9,680.92	-5,457.95	ST
	Oct 24, 24	88.000	182.989	16,103.11	118.060	10,389.28	-5,713.83	ST
	Nov 1, 24	146.000	170.290	24,862.34	118.060	17,236.76	-7,625.58	ST
	Mar 6, 25	122.000	132.690	16,188.18	118.060	14,403.32	-1,784.86	ST
Security total		915.000	163.999	150,059.47		108,024.90	-42,034.57	
DEERE AND CO								
Symbol: DE Exchange: NYSE								
EAI: \$816 Current yield: 1.28%								
	Apr 7, 25	47.000	430.355	20,226.69	506.260	23,794.22	3,567.53	ST
	Apr 9, 25	47.000	415.417	19,524.64	506.260	23,794.22	4,269.58	ST
	May 2, 25	32.000	485.680	15,541.76	506.260	16,200.32	658.56	ST
Security total		126.000	438.834	55,293.09		63,788.76	8,495.67	
DOORDASH INC CL A								
Symbol: DASH Exchange: OTC								
	Nov 17, 23	592.000	94.659	56,038.54	208.650	123,520.80	67,482.26	LT
	Jan 29, 24	117.000	108.940	12,745.98	208.650	24,412.05	11,666.07	LT
	May 7, 24	119.000	114.950	13,679.05	208.650	24,829.35	11,150.30	LT
	Aug 5, 24	122.000	117.700	14,359.40	208.650	25,455.30	11,095.90	ST
	Mar 12, 25	63.000	185.905	11,712.02	208.650	13,144.95	1,432.93	ST
	Mar 13, 25	82.000	181.462	14,879.93	208.650	17,109.30	2,229.37	ST
Security total		1,095.000	112.708	123,414.92		228,471.75	105,056.83	
EATON CORP PLC								
Symbol: ETN Exchange: NYSE								
EAI: \$549 Current yield: 1.30%								
	Oct 27, 23	86.000	196.700	16,916.20	320.200	27,537.20	10,621.00	LT
	Oct 31, 23	46.000	207.200	9,531.20	320.200	14,729.20	5,198.00	LT
Security total		132.000	200.359	26,447.40		42,266.40	15,819.00	
EDWARDS LIFESCIENCES CORP								
Symbol: EW Exchange: NYSE								
	Dec 11, 23	273.000	69.280	18,913.44	78.220	21,354.06	2,440.62	LT
	Mar 13, 24	149.000	93.140	13,877.86	78.220	11,654.78	-2,223.08	LT
	Mar 6, 25	209.000	71.794	15,005.07	78.220	16,347.98	1,342.91	ST

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 Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		631.000	75.747	47,796.37		49,356.82	1,560.45	
FAIR ISAAC CORP								
Symbol: FICO Exchange: NYSE	Apr 29, 24	12.000	1,131.610	13,579.32	1,726.280	20,715.36	7,136.04	LT
	May 10, 24	13.000	1,323.680	17,207.84	1,726.280	22,441.64	5,233.80	LT
	May 20, 24	10.000	1,441.990	14,419.90	1,726.280	17,262.80	2,842.90	LT
Security total		35.000	1,291.630	45,207.06		60,419.80	15,212.74	
FISERV INC								
Symbol: FI Exchange: NYSE	Mar 4, 25	44.000	225.655	9,928.82	162.790	7,162.76	-2,766.06	ST
	Mar 10, 25	67.000	215.435	14,434.15	162.790	10,906.93	-3,527.22	ST
	Mar 11, 25	70.000	215.995	15,119.65	162.790	11,395.30	-3,724.35	ST
	Mar 18, 25	69.000	217.500	15,007.50	162.790	11,232.51	-3,774.99	ST
	Apr 3, 25	67.000	218.077	14,611.17	162.790	10,906.93	-3,704.24	ST
	Apr 4, 25	69.000	204.210	14,090.49	162.790	11,232.51	-2,857.98	ST
Security total		386.000	215.523	83,191.78		62,836.94	-20,354.84	
GILEAD SCIENCES INC								
Symbol: GILD Exchange: OTC								
EAI: \$3,204 Current yield: 2.87%	Mar 5, 25	218.000	115.720	25,226.96	110.080	23,997.44	-1,229.52	ST
	Mar 7, 25	205.000	116.685	23,920.43	110.080	22,566.40	-1,354.03	ST
	Apr 24, 25	195.000	107.205	20,904.98	110.080	21,465.60	560.62	ST
	May 9, 25	153.000	97.150	14,863.95	110.080	16,842.24	1,978.29	ST
	May 12, 25	243.000	102.539	24,917.03	110.080	26,749.44	1,832.41	ST
Security total		1,014.000	108.317	109,833.35		111,621.12	1,787.77	
GOLDMAN SACHS GROUP INC								
Symbol: GS Exchange: NYSE								
EAI: \$3,576 Current yield: 2.00%	Aug 1, 24	199.000	496.730	98,849.27	600.450	119,489.55	20,640.28	ST
	Dec 23, 24	35.000	565.202	19,782.07	600.450	21,015.75	1,233.68	ST
	Dec 30, 24	37.000	571.790	21,156.23	600.450	22,216.65	1,060.42	ST
	Apr 4, 25	27.000	470.178	12,694.83	600.450	16,212.15	3,517.32	ST
Security total		298.000	511.686	152,482.40		178,934.10	26,451.70	
GRAINGER W W INC								
Symbol: GWW Exchange: NYSE								
EAI: \$497 Current yield: 0.83%	Oct 30, 23	41.000	721.250	29,571.28	1,087.560	44,589.96	15,018.68	LT

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Feb 29, 24	14.000	977.272	13,681.82	1,087.560	15,225.84	1,544.02	LT
Security total		55.000	786.420	43,253.10		59,815.80	16,562.70	
HOME DEPOT INC								
Symbol: HD Exchange: NYSE								
EAI: \$1,113 Current yield: 2.50%	Oct 3, 24	121.000	410.880	49,716.48	368.290	44,563.09	-5,153.39	ST
HUBSPOT INC								
Symbol: HUBS Exchange: NYSE								
	Oct 27, 23	108.000	419.715	45,329.22	589.900	63,709.20	18,379.98	LT
	Mar 6, 25	25.000	661.355	16,533.88	589.900	14,747.50	-1,786.38	ST
Security total		133.000	465.136	61,863.10		78,456.70	16,593.60	
INTERCONTINENTALEXCHANGE GROUP								
Symbol: ICE Exchange: NYSE								
EAI: \$511 Current yield: 1.07%	Mar 11, 25	90.000	169.585	15,262.65	179.800	16,182.00	919.35	ST
	Mar 18, 25	84.000	173.430	14,568.12	179.800	15,103.20	535.08	ST
	Mar 24, 25	92.000	175.614	16,156.53	179.800	16,541.60	385.07	ST
Security total		266.000	172.885	45,987.30		47,826.80	1,839.50	
INTL BUSINESS MACH								
Symbol: IBM Exchange: NYSE								
EAI: \$9,052 Current yield: 2.59%	Sep 12, 24	85.000	208.666	17,736.65	259.060	22,020.10	4,283.45	ST
	Sep 13, 24	72.000	215.060	15,484.32	259.060	18,652.32	3,168.00	ST
	Sep 17, 24	89.000	214.365	19,078.49	259.060	23,056.34	3,977.85	ST
	Sep 19, 24	79.000	211.140	16,680.06	259.060	20,465.74	3,785.68	ST
	Sep 23, 24	146.000	218.553	31,908.87	259.060	37,822.76	5,913.89	ST
	Oct 4, 24	74.000	223.730	16,556.02	259.060	19,170.44	2,614.42	ST
	Oct 10, 24	136.000	234.290	31,863.51	259.060	35,232.16	3,368.65	ST
	Jan 21, 25	84.000	226.120	18,994.08	259.060	21,761.04	2,766.96	ST
	Jan 30, 25	77.000	258.305	19,889.56	259.060	19,947.62	58.06	ST
	Mar 4, 25	87.000	251.791	21,905.90	259.060	22,538.22	632.32	ST
	Mar 10, 25	61.000	264.050	16,107.05	259.060	15,802.66	-304.39	ST
	Mar 17, 25	57.000	252.867	14,413.44	259.060	14,766.42	352.98	ST
	Mar 19, 25	60.000	249.010	14,940.61	259.060	15,543.60	602.99	ST
	Mar 21, 25	60.000	239.395	14,363.70	259.060	15,543.60	1,179.90	ST
	Apr 2, 25	60.000	251.550	15,093.00	259.060	15,543.60	450.60	ST
	Apr 4, 25	60.000	234.285	14,057.10	259.060	15,543.60	1,486.50	ST

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Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Apr 21, 25	60.000	236.970	14,218.20	259.060	15,543.60	1,325.40	ST
Security total		1,347.000	232.584	313,290.56		348,953.82	35,663.26	
INTUIT								
Symbol: INTU Exchange: OTC								
EAI: \$811 Current yield: 0.55%								
	Oct 27, 23	195.000	480.612	93,719.34	753.470	146,926.65	53,207.31	LT
INTUITIVE SURGICAL INC								
Symbol: ISRG Exchange: OTC								
	Jun 25, 24	215.000	436.181	93,778.94	552.340	118,753.10	24,974.16	ST
	Jul 19, 24	54.000	451.351	24,372.96	552.340	29,826.36	5,453.40	ST
	Jul 24, 24	32.000	459.446	14,702.30	552.340	17,674.88	2,972.58	ST
Security total		301.000	441.376	132,854.20		166,254.34	33,400.14	
JOHNSON & JOHNSON COM								
Symbol: JNJ Exchange: NYSE								
EAI: \$6,854 Current yield: 3.35%								
	Nov 20, 24	161.000	152.220	24,507.42	155.210	24,988.81	481.39	ST
	Nov 22, 24	142.000	154.805	21,982.31	155.210	22,039.82	57.51	ST
	Nov 26, 24	103.000	154.168	15,879.39	155.210	15,986.63	107.24	ST
	Dec 10, 24	109.000	148.745	16,213.21	155.210	16,917.89	704.68	ST
	Dec 12, 24	182.000	146.920	26,739.44	155.210	28,248.22	1,508.78	ST
	Jan 10, 25	115.000	142.959	16,440.34	155.210	17,849.15	1,408.81	ST
	Jan 16, 25	113.000	147.538	16,671.84	155.210	17,538.73	866.89	ST
	Jan 21, 25	174.000	148.169	25,781.42	155.210	27,006.54	1,225.12	ST
	Jan 24, 25	115.000	146.855	16,888.33	155.210	17,849.15	960.82	ST
	Jan 29, 25	104.000	151.391	15,744.68	155.210	16,141.84	397.16	ST
Security total		1,318.000	149.354	196,848.38		204,566.78	7,718.40	
KKR & CO INC CL A								
Symbol: KKR Exchange: NYSE								
EAI: \$272 Current yield: 0.61%								
	Jul 31, 24	79.000	125.730	9,932.67	121.460	9,595.34	-337.33	ST
	Aug 5, 24	133.000	107.138	14,249.38	121.460	16,154.18	1,904.80	ST
	Nov 19, 24	155.000	152.316	23,609.03	121.460	18,826.30	-4,782.73	ST
Security total		367.000	130.221	47,791.08		44,575.82	-3,215.26	
LAM RESEARCH CORP								
Symbol: LRCX Exchange: OTC								
EAI: \$439 Current yield: 1.14%								
	Jan 25, 24	327.000	89.381	29,227.91	80.790	26,418.33	-2,809.58	LT

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	May 23, 24	150.000	96.644	14,496.74	80.790	12,118.50	-2,378.24	LT
Security total		477.000	91.666	43,724.65		38,536.83	-5,187.82	
LILLY ELI & CO								
Symbol: LLY Exchange: NYSE								
EAI: \$1,608 Current yield: 0.81%								
	Oct 27, 23	26.000	563.851	14,660.15	737.670	19,179.42	4,519.27	LT
	Nov 13, 23	128.000	614.490	78,654.72	737.670	94,421.76	15,767.04	LT
	Nov 16, 23	25.000	587.200	14,680.00	737.670	18,441.75	3,761.75	LT
	Dec 19, 23	25.000	584.500	14,612.50	737.670	18,441.75	3,829.25	LT
	Apr 28, 25	22.000	881.387	19,390.53	737.670	16,228.74	-3,161.79	ST
	Apr 30, 25	17.000	883.705	15,023.00	737.670	12,540.39	-2,482.61	ST
	May 1, 25	25.000	823.724	20,593.12	737.670	18,441.75	-2,151.37	ST
Security total		268.000	662.739	177,614.02		197,695.56	20,081.54	
MASTERCARD INC CL A								
Symbol: MA Exchange: NYSE								
EAI: \$2,779 Current yield: 0.52%								
	Oct 27, 23	646.000	368.061	237,767.88	585.600	378,297.60	140,529.72	LT
	Jul 18, 24	36.000	452.650	16,295.40	585.600	21,081.60	4,786.20	ST
	Jul 31, 24	57.000	463.561	26,423.01	585.600	33,379.20	6,956.19	ST
	Sep 18, 24	63.000	497.350	31,333.06	585.600	36,892.80	5,559.74	ST
	Dec 19, 24	31.000	526.050	16,307.55	585.600	18,153.60	1,846.05	ST
	Jan 30, 25	44.000	572.285	25,180.58	585.600	25,766.40	585.82	ST
	Jan 31, 25	37.000	563.110	20,835.07	585.600	21,667.20	832.13	ST
Security total		914.000	409.346	374,142.55		535,238.40	161,095.85	
MCDONALDS CORP								
Symbol: MCD Exchange: NYSE								
EAI: \$4,234 Current yield: 2.26%								
	Jul 9, 24	337.000	244.885	82,526.25	313.850	105,767.45	23,241.20	ST
	Sep 10, 24	67.000	291.455	19,527.49	313.850	21,027.95	1,500.46	ST
	Sep 23, 24	54.000	299.800	16,189.20	313.850	16,947.90	758.70	ST
	Jan 17, 25	74.000	283.350	20,967.90	313.850	23,224.90	2,257.00	ST
	Jan 29, 25	66.000	291.330	19,227.78	313.850	20,714.10	1,486.32	ST
Security total		598.000	264.948	158,438.62		187,682.30	29,243.68	
MCKESSON CORP								
Symbol: MCK Exchange: NYSE								
EAI: \$682 Current yield: 0.39%								
	Oct 27, 23	210.000	449.800	94,458.00	719.510	151,097.10	56,639.10	LT

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 Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Apr 21, 25	30.000	690.635	20,719.05	719.510	21,585.30	866.25	ST
Security total		240.000	479.904	115,177.05		172,682.40	57,505.35	
MERCADOLIBRE INC								
Symbol: MELI Exchange: OTC	Oct 27, 23	54.000	1,212.300	65,464.20	2,563.290	138,417.66	72,953.46	LT
	Mar 6, 25	7.000	2,069.705	14,487.94	2,563.290	17,943.03	3,455.09	ST
	May 1, 25	9.000	2,323.990	20,915.91	2,563.290	23,069.61	2,153.70	ST
	May 16, 25	9.000	2,599.424	23,394.82	2,563.290	23,069.61	-325.21	ST
	May 22, 25	6.000	2,611.146	15,666.88	2,563.290	15,379.74	-287.14	ST
Security total		85.000	1,646.232	139,929.75		217,879.65	77,949.90	
META PLATFORMS INC CL A								
Symbol: META Exchange: OTC								
EAI: \$3,049 Current yield: 0.32%	Oct 27, 23	1,186.000	296.970	352,206.42	647.490	767,923.14	415,716.72	LT
	Nov 29, 23	71.000	332.760	23,625.96	647.490	45,971.79	22,345.83	LT
	Dec 1, 23	34.000	325.310	11,060.54	647.490	22,014.66	10,954.12	LT
	Dec 5, 23	33.000	316.130	10,432.29	647.490	21,367.17	10,934.88	LT
	Mar 5, 25	76.000	652.146	49,563.14	647.490	49,209.24	-353.90	ST
	Mar 10, 25	27.000	595.301	16,073.14	647.490	17,482.23	1,409.09	ST
	Mar 11, 25	25.000	610.605	15,265.13	647.490	16,187.25	922.12	ST
Security total		1,452.000	329.357	478,226.62		940,155.48	461,928.86	
MICROSOFT CORP								
Symbol: MSFT Exchange: OTC								
EAI: \$9,406 Current yield: 0.72%	Oct 27, 23	1,509.000	333.384	503,077.96	460.360	694,683.24	191,605.28	LT
	Jun 28, 24	116.000	453.140	52,564.24	460.360	53,401.76	837.52	ST
	Mar 5, 25	181.000	395.800	71,639.80	460.360	83,325.16	11,685.36	ST
	Mar 6, 25	548.000	396.896	217,499.39	460.360	252,277.28	34,777.89	ST
	May 6, 25	31.000	433.280	13,431.68	460.360	14,271.16	839.48	ST
	May 7, 25	70.000	434.151	30,390.59	460.360	32,225.20	1,834.61	ST
	May 12, 25	34.000	443.940	15,093.96	460.360	15,652.24	558.28	ST
	May 14, 25	34.000	451.705	15,357.99	460.360	15,652.24	294.25	ST
	May 15, 25	35.000	452.910	15,851.85	460.360	16,112.60	260.75	ST
	May 21, 25	61.000	456.251	27,831.35	460.360	28,081.96	250.61	ST
	May 22, 25	144.000	457.825	65,926.80	460.360	66,291.84	365.04	ST

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	May 23, 25	35.000	451.150	15,790.25	460.360	16,112.60	322.35	ST
	May 27, 25	35.000	457.605	16,016.18	460.360	16,112.60	96.42	ST
Security total		2,833.000	374.328	1,060,472.04		1,304,199.88	243,727.84	
MONSTER BEVERAGE CORP NEW COM								
Symbol: MNST Exchange: OTC	Oct 27, 23	294.000	49.849	14,655.81	63.950	18,801.30	4,145.49	LT
NATERA INC								
Symbol: NTRA Exchange: OTC	Nov 14, 24	123.000	156.644	19,267.31	157.730	19,400.79	133.48	ST
	Nov 20, 24	100.000	166.750	16,675.00	157.730	15,773.00	-902.00	ST
	Feb 14, 25	95.000	172.855	16,421.23	157.730	14,984.35	-1,436.88	ST
	May 9, 25	92.000	151.783	13,964.12	157.730	14,511.16	547.04	ST
	May 28, 25	176.000	156.863	27,607.91	157.730	27,760.48	152.57	ST
Security total		586.000	160.300	93,935.57		92,429.78	-1,505.79	
NETFLIX INC								
Symbol: NFLX Exchange: OTC	Oct 27, 23	404.000	398.222	160,881.77	1,207.230	487,720.92	326,839.15	LT
	May 7, 24	23.000	592.497	13,627.45	1,207.230	27,766.29	14,138.84	LT
	Mar 5, 25	28.000	990.650	27,738.20	1,207.230	33,802.44	6,064.24	ST
	Mar 10, 25	16.000	869.580	13,913.28	1,207.230	19,315.68	5,402.40	ST
Security total		471.000	458.940	216,160.70		568,605.33	352,444.63	
NVIDIA CORP								
Symbol: NVDA Exchange: OTC EAI: \$380 Current yield: 0.03%	Oct 27, 23	6,771.000	40.784	276,151.85	135.130	914,965.23	638,813.38	LT
	Jun 28, 24	1,332.000	123.920	165,061.44	135.130	179,993.16	14,931.72	ST
	May 16, 25	147.000	135.099	19,859.58	135.130	19,864.11	4.53	ST
	May 21, 25	414.000	134.205	55,560.87	135.130	55,943.82	382.95	ST
	May 22, 25	301.000	133.026	40,040.86	135.130	40,674.13	633.27	ST
	May 23, 25	125.000	131.280	16,410.00	135.130	16,891.25	481.25	ST
	May 27, 25	123.000	135.105	16,617.92	135.130	16,620.99	3.07	ST
	May 29, 25	285.000	140.190	39,954.15	135.130	38,512.05	-1,442.10	ST
Security total		9,498.000	66.294	629,656.67		1,283,464.74	653,808.07	
ORACLE CORP								
Symbol: ORCL Exchange: NYSE EAI: \$956 Current yield: 1.21%	Oct 27, 23	270.000	101.669	27,450.87	165.530	44,693.10	17,242.23	LT
	Oct 31, 23	105.000	103.343	10,851.05	165.530	17,380.65	6,529.60	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Mar 6, 25	103.000	151.653	15,620.32	165.530	17,049.59	1,429.27	ST
Security total		478.000	112.808	53,922.24		79,123.34	25,201.10	
PALO ALTO NETWORKS INC								
Symbol: PANW Exchange: OTC	Nov 28, 23	305.000	138.060	42,108.30	192.420	58,688.10	16,579.80	LT
	Jan 29, 24	74.000	171.230	12,671.02	192.420	14,239.08	1,568.06	LT
	Mar 6, 25	84.000	179.901	15,111.69	192.420	16,163.28	1,051.59	ST
Security total		463.000	150.953	69,891.01		89,090.46	19,199.45	
PHILIP MORRIS INTL INC								
Symbol: PM Exchange: NYSE								
EAI: \$9,412 Current yield: 2.99%	Feb 7, 25	128.000	145.072	18,569.28	180.590	23,115.52	4,546.24	ST
	Feb 12, 25	156.000	149.780	23,365.68	180.590	28,172.04	4,806.36	ST
	Feb 14, 25	114.000	150.829	17,194.56	180.590	20,587.26	3,392.70	ST
	Feb 19, 25	111.000	148.950	16,533.45	180.590	20,045.49	3,512.04	ST
	Feb 20, 25	145.000	151.320	21,941.40	180.590	26,185.55	4,244.15	ST
	Feb 25, 25	139.000	157.930	21,952.27	180.590	25,102.01	3,149.74	ST
	Feb 26, 25	103.000	155.405	16,006.72	180.590	18,600.77	2,594.05	ST
	Feb 27, 25	153.000	154.670	23,664.51	180.590	27,630.27	3,965.76	ST
	Apr 10, 25	89.000	149.710	13,324.19	180.590	16,072.51	2,748.32	ST
	Apr 21, 25	88.000	162.870	14,332.57	180.590	15,891.92	1,559.35	ST
	Apr 23, 25	146.000	168.688	24,628.48	180.590	26,366.14	1,737.66	ST
	Apr 25, 25	118.000	169.904	20,048.74	180.590	21,309.62	1,260.88	ST
	Apr 29, 25	163.000	170.325	27,762.98	180.590	29,436.17	1,673.19	ST
	May 2, 25	90.000	170.108	15,309.77	180.590	16,253.10	943.33	ST
Security total		1,743.000	157.564	274,634.60		314,768.37	40,133.77	
QUANTA SERVICES INC								
Symbol: PWR Exchange: NYSE								
EAI: \$87 Current yield: 0.12%	Nov 27, 23	32.000	184.003	5,888.10	342.560	10,961.92	5,073.82	LT
	May 23, 24	52.000	280.238	14,572.41	342.560	17,813.12	3,240.71	LT
	Aug 5, 24	83.000	239.154	19,849.84	342.560	28,432.48	8,582.64	ST
	Nov 11, 24	51.000	329.170	16,787.67	342.560	17,470.56	682.89	ST
Security total		218.000	261.918	57,098.02		74,678.08	17,580.06	

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
ROBINHOOD MKTS INC CL A								
Symbol: HOOD Exchange: OTC	May 19, 25	316.000	62.690	19,810.04	66.150	20,903.40	1,093.36	ST
	May 20, 25	338.000	64.348	21,749.86	66.150	22,358.70	608.84	ST
Security total		654.000	63.547	41,559.90		43,262.10	1,702.20	
RTX CORP								
Symbol: RTX Exchange: NYSE								
EAI: \$1,197 Current yield: 1.99%	Apr 21, 25	110.000	126.830	13,951.30	136.480	15,012.80	1,061.50	ST
	Apr 23, 25	217.000	120.801	26,213.86	136.480	29,616.16	3,402.30	ST
	May 1, 25	113.000	127.130	14,365.69	136.480	15,422.24	1,056.55	ST
Security total		440.000	123.934	54,530.85		60,051.20	5,520.35	
SALESFORCE, INC.								
Symbol: CRM Exchange: NYSE								
EAI: \$730 Current yield: 0.63%	Nov 14, 24	74.000	334.765	24,772.66	265.370	19,637.38	-5,135.28	ST
	Dec 11, 24	45.000	357.536	16,089.13	265.370	11,941.65	-4,147.48	ST
	Dec 11, 24	6.000	357.536	2,145.22	265.370	1,592.22	-553.00	ST
	Dec 12, 24	47.000	355.099	16,689.66	265.370	12,472.39	-4,217.27	ST
	Dec 13, 24	72.000	356.505	25,668.36	265.370	19,106.64	-6,561.72	ST
	Jan 7, 25	51.000	326.690	16,661.21	265.370	13,533.87	-3,127.34	ST
	Jan 29, 25	91.000	353.120	32,133.92	265.370	24,148.67	-7,985.25	ST
	Mar 13, 25	53.000	271.036	14,364.93	265.370	14,064.61	-300.32	ST
Security total		439.000	338.326	148,525.09		116,497.43	-32,027.66	
SCHWAB CHARLES CORP NEW								
Symbol: SCHW Exchange: NYSE								
EAI: \$1,244 Current yield: 1.22%	Apr 4, 25	365.000	69.860	25,498.90	88.340	32,244.10	6,745.20	ST
	Apr 7, 25	336.000	69.960	23,506.56	88.340	29,682.24	6,175.68	ST
	Apr 8, 25	194.000	71.349	13,841.86	88.340	17,137.96	3,296.10	ST
	Apr 10, 25	257.000	71.905	18,479.59	88.340	22,703.38	4,223.79	ST
Security total		1,152.000	70.596	81,326.91		101,767.68	20,440.77	
SEA LTD ADR								
Symbol: SE Exchange: NYSE	May 16, 25	150.000	163.020	24,453.00	160.370	24,055.50	-397.50	ST
	May 23, 25	162.000	164.239	26,606.83	160.370	25,979.94	-626.89	ST
Security total		312.000	163.653	51,059.83		50,035.44	-1,024.39	

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 Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
SERVICENOW INC								
Symbol: NOW Exchange: NYSE	Nov 22, 23	13.000	668.150	8,685.95	1,011.090	13,144.17	4,458.22	LT
	Nov 29, 23	45.000	679.814	30,591.63	1,011.090	45,499.05	14,907.42	LT
	Jan 25, 24	40.000	760.390	30,415.60	1,011.090	40,443.60	10,028.00	LT
	Mar 12, 24	18.000	786.288	14,153.19	1,011.090	18,199.62	4,046.43	LT
	Aug 5, 24	40.000	778.340	31,133.60	1,011.090	40,443.60	9,310.00	ST
	Sep 23, 24	35.000	939.048	32,866.70	1,011.090	35,388.15	2,521.45	ST
	Oct 4, 24	30.000	902.780	27,083.40	1,011.090	30,332.70	3,249.30	ST
	Oct 8, 24	24.000	927.145	22,251.48	1,011.090	24,266.16	2,014.68	ST
	Feb 3, 25	17.000	1,019.315	17,328.36	1,011.090	17,188.53	-139.83	ST
	May 1, 25	24.000	972.570	23,341.68	1,011.090	24,266.16	924.48	ST
	May 15, 25	22.000	1,031.932	22,702.51	1,011.090	22,243.98	-458.53	ST
Security total		308.000	845.955	260,554.10		311,415.72	50,861.62	
SHOPIFY INC CL A								
Symbol: SHOP Exchange: OTC	Oct 27, 23	264.000	46.829	12,363.08	107.220	28,306.08	15,943.00	LT
	Nov 13, 24	270.000	111.110	29,999.70	107.220	28,949.40	-1,050.30	ST
	Dec 13, 24	126.000	113.825	14,341.95	107.220	13,509.72	-832.23	ST
	Feb 3, 25	193.000	115.030	22,200.83	107.220	20,693.46	-1,507.37	ST
	Feb 12, 25	214.000	121.980	26,103.72	107.220	22,945.08	-3,158.64	ST
	May 14, 25	158.000	110.640	17,481.12	107.220	16,940.76	-540.36	ST
Security total		1,225.000	99.992	122,490.40		131,344.50	8,854.10	
SNOWFLAKE INC CL A								
Symbol: SNOW Exchange: NYSE	Feb 19, 25	94.000	189.130	17,778.22	205.670	19,332.98	1,554.76	ST
	Feb 21, 25	122.000	182.170	22,224.74	205.670	25,091.74	2,867.00	ST
	May 23, 25	85.000	204.578	17,389.16	205.670	17,481.95	92.79	ST
Security total		301.000	190.671	57,392.12		61,906.67	4,514.55	
SPOTIFY TECHNOLOGY SA EUR								
Symbol: SPOT Exchange: NYSE								
EUR Exchange rate: 0.88086	Oct 27, 23	29.000	160.804	4,663.34	665.140	19,289.06	14,625.72	LT
	Jan 12, 24	75.000	203.005	15,225.39	665.140	49,885.50	34,660.11	LT
	Apr 23, 24	56.000	310.268	17,375.06	665.140	37,247.84	19,872.78	LT
	May 7, 24	47.000	296.889	13,953.82	665.140	31,261.58	17,307.76	LT

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Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Aug 5, 24	44.000	322.810	14,203.64	665.140	29,266.16	15,062.52	ST
Security total		251.000	260.642	65,421.25		166,950.14	101,528.89	
STARBUCKS CORP								
Symbol: SBUX Exchange: OTC								
EAI: \$732 Current yield: 2.91%								
	Feb 3, 25	164.000	107.664	17,657.04	83.950	13,767.80	-3,889.24	ST
	Mar 11, 25	136.000	102.905	13,995.08	83.950	11,417.20	-2,577.88	ST
Security total		300.000	105.507	31,652.12		25,185.00	-6,467.12	
SYNOPSIS INC								
Symbol: SNPS Exchange: OTC								
	Oct 27, 23	33.000	457.910	15,111.03	463.980	15,311.34	200.31	LT
	Nov 9, 23	41.000	507.720	20,816.52	463.980	19,023.18	-1,793.34	LT
Security total		74.000	485.507	35,927.55		34,334.52	-1,593.03	
TAIWAN SEMICONDUCTOR MFG CO								
LTD ADR								
Symbol: TSM Exchange: NYSE								
EAI: \$965 Current yield: 1.17%								
	Jan 18, 24	329.000	111.749	36,765.65	193.320	63,602.28	26,836.63	LT
	May 3, 24	98.000	141.569	13,873.81	193.320	18,945.36	5,071.55	LT
Security total		427.000	118.594	50,639.46		82,547.64	31,908.18	
TESLA INC								
Symbol: TSLA Exchange: OTC								
	Dec 6, 24	144.000	374.060	53,864.64	346.460	49,890.24	-3,974.40	ST
	Jan 30, 25	180.000	392.536	70,656.48	346.460	62,362.80	-8,293.68	ST
	Jan 31, 25	119.000	417.520	49,684.88	346.460	41,228.74	-8,456.14	ST
	Feb 5, 25	65.000	382.890	24,887.85	346.460	22,519.90	-2,367.95	ST
	May 1, 25	153.000	289.590	44,307.27	346.460	53,008.38	8,701.11	ST
	May 5, 25	52.000	279.280	14,522.56	346.460	18,015.92	3,493.36	ST
	May 6, 25	81.000	273.790	22,176.99	346.460	28,063.26	5,886.27	ST
	May 14, 25	73.000	347.200	25,345.60	346.460	25,291.58	-54.02	ST
	May 15, 25	241.000	337.100	81,241.10	346.460	83,496.86	2,255.76	ST
	May 16, 25	67.000	348.965	23,380.66	346.460	23,212.82	-167.84	ST
	May 19, 25	114.000	341.872	38,973.41	346.460	39,496.44	523.03	ST
	May 20, 25	48.000	347.410	16,675.68	346.460	16,630.08	-45.60	ST
	May 23, 25	48.000	338.634	16,254.47	346.460	16,630.08	375.61	ST
	May 27, 25	46.000	356.480	16,398.08	346.460	15,937.16	-460.92	ST
	May 28, 25	48.000	362.160	17,383.68	346.460	16,630.08	-753.60	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	May 29, 25	85.000	360.455	30,638.68	346.460	29,449.10	-1,189.58	ST
Security total		1,564.000	349.356	546,392.03		541,863.44	-4,528.59	
THERMO FISHER SCIENTIFIC INC								
Symbol: TMO Exchange: NYSE								
EAI: \$81 Current yield: 0.43%								
	Oct 27, 23	12.000	429.324	5,151.89	402.820	4,833.84	-318.05	LT
	Sep 10, 24	35.000	619.039	21,666.38	402.820	14,098.70	-7,567.68	ST
Security total		47.000	570.601	26,818.27		18,932.54	-7,885.73	
TRANE TECHNOLOGIES PLC								
Symbol: TT Exchange: NYSE								
EAI: \$703 Current yield: 0.87%								
	Oct 27, 23	83.000	186.139	15,449.61	430.270	35,712.41	20,262.80	LT
	Nov 1, 23	104.000	212.825	22,133.86	430.270	44,748.08	22,614.22	LT
Security total		187.000	200.981	37,583.47		80,460.49	42,877.02	
TRANSDIGM GROUP INC								
Symbol: TDG Exchange: NYSE								
	Oct 27, 23	86.000	818.960	70,430.56	1,468.430	126,284.98	55,854.42	LT
	Nov 3, 23	11.000	884.457	9,729.03	1,468.430	16,152.73	6,423.70	LT
	Mar 6, 25	11.000	1,340.320	14,743.52	1,468.430	16,152.73	1,409.21	ST
Security total		108.000	878.733	94,903.11		158,590.44	63,687.33	
TWILIO INC CL A								
Symbol: TWLO Exchange: NYSE								
	Jan 28, 25	124.000	146.169	18,125.01	117.700	14,594.80	-3,530.21	ST
	Jan 31, 25	114.000	149.670	17,062.38	117.700	13,417.80	-3,644.58	ST
	Feb 6, 25	138.000	146.105	20,162.61	117.700	16,242.60	-3,920.01	ST
	Feb 18, 25	114.000	122.660	13,983.25	117.700	13,417.80	-565.45	ST
Security total		490.000	141.496	69,333.25		57,673.00	-11,660.25	
UBER TECHNOLOGIES INC								
Symbol: UBER Exchange: NYSE								
	Oct 27, 23	478.000	41.585	19,877.77	84.160	40,228.48	20,350.71	LT
	Mar 6, 25	204.000	75.694	15,441.58	84.160	17,168.64	1,727.06	ST
	May 15, 25	517.000	89.570	46,307.69	84.160	43,510.72	-2,796.97	ST
	May 27, 25	183.000	89.392	16,358.74	84.160	15,401.28	-957.46	ST
Security total		1,382.000	70.901	97,985.78		116,309.12	18,323.34	
UNION PACIFIC CORP								
Symbol: UNP Exchange: NYSE								
EAI: \$2,117 Current yield: 2.42%								
	Jan 21, 25	41.000	236.516	9,697.17	221.660	9,088.06	-609.11	ST

continued next page

Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Jan 24, 25	81.000	250.128	20,260.43	221.660	17,954.46	-2,305.97	ST
	Jan 27, 25	70.000	253.290	17,730.30	221.660	15,516.20	-2,214.10	ST
	Jan 29, 25	82.000	251.750	20,643.50	221.660	18,176.12	-2,467.38	ST
	Feb 3, 25	121.000	244.740	29,613.54	221.660	26,820.86	-2,792.68	ST
Security total		395.000	247.962	97,944.94		87,555.70	-10,389.24	
VISA INC CL A								
Symbol: V Exchange: NYSE								
EAI: \$3,063 Current yield: 0.65%								
	Jan 22, 25	72.000	323.435	23,287.32	365.190	26,293.68	3,006.36	ST
	Jan 23, 25	61.000	325.541	19,858.06	365.190	22,276.59	2,418.53	ST
	Jan 24, 25	64.000	330.110	21,127.04	365.190	23,372.16	2,245.12	ST
	Jan 28, 25	93.000	336.690	31,312.17	365.190	33,962.67	2,650.50	ST
	Jan 29, 25	53.000	335.930	17,804.29	365.190	19,355.07	1,550.78	ST
	Jan 30, 25	55.000	341.510	18,783.05	365.190	20,085.45	1,302.40	ST
	Jan 31, 25	113.000	346.625	39,168.63	365.190	41,266.47	2,097.84	ST
	Feb 13, 25	71.000	354.240	25,151.04	365.190	25,928.49	777.45	ST
	Feb 27, 25	115.000	356.150	40,957.25	365.190	41,996.85	1,039.60	ST
	Feb 28, 25	112.000	359.510	40,265.12	365.190	40,901.28	636.16	ST
	Mar 3, 25	92.000	365.000	33,580.00	365.190	33,597.48	17.48	ST
	Mar 4, 25	67.000	353.860	23,708.62	365.190	24,467.73	759.11	ST
	Mar 5, 25	95.000	351.998	33,439.89	365.190	34,693.05	1,253.16	ST
	Mar 17, 25	42.000	333.230	13,995.69	365.190	15,337.98	1,342.29	ST
	Mar 24, 25	85.000	343.035	29,157.98	365.190	31,041.15	1,883.17	ST
	Apr 1, 25	65.000	347.090	22,560.85	365.190	23,737.35	1,176.50	ST
	Apr 4, 25	43.000	323.788	13,922.91	365.190	15,703.17	1,780.26	ST
Security total		1,298.000	345.208	448,079.91		474,016.62	25,936.71	
WALMART INC								
Symbol: WMT Exchange: NYSE								
EAI: \$3,048 Current yield: 0.95%								
	Dec 18, 24	92.000	95.675	8,802.10	98.720	9,082.24	280.14	ST
	Dec 19, 24	281.000	93.549	26,287.41	98.720	27,740.32	1,452.91	ST
	Dec 20, 24	231.000	91.898	21,228.58	98.720	22,804.32	1,575.74	ST
	Jan 22, 25	352.000	93.046	32,752.26	98.720	34,749.44	1,997.18	ST
	Jan 29, 25	164.000	97.795	16,038.54	98.720	16,190.08	151.54	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Feb 3, 25	176.000	99.595	17,528.72	98.720	17,374.72	-154.00	ST
	Feb 21, 25	170.000	95.865	16,297.05	98.720	16,782.40	485.35	ST
	Mar 6, 25	171.000	95.305	16,297.16	98.720	16,881.12	583.96	ST
	Mar 11, 25	175.000	88.310	15,454.25	98.720	17,276.00	1,821.75	ST
	Mar 17, 25	854.000	87.707	74,902.46	98.720	84,306.88	9,404.42	ST
	Apr 1, 25	165.000	88.750	14,643.75	98.720	16,288.80	1,645.05	ST
	Apr 3, 25	255.000	88.819	22,649.00	98.720	25,173.60	2,524.60	ST
	Apr 21, 25	157.000	92.182	14,472.67	98.720	15,499.04	1,026.37	ST
Security total		3,243.000	91.691	297,353.95		320,148.96	22,795.01	
3M CO								
Symbol: MMM Exchange: NYSE								
EAI: \$4,710 Current yield: 1.97%								
	Jul 26, 24	672.000	122.210	82,125.12	148.350	99,691.20	17,566.08	ST
	Aug 5, 24	119.000	124.415	14,805.39	148.350	17,653.65	2,848.26	ST
	Aug 28, 24	117.000	131.750	15,414.75	148.350	17,356.95	1,942.20	ST
	Sep 26, 24	116.000	139.222	16,149.83	148.350	17,208.60	1,058.77	ST
	Jan 21, 25	119.000	147.470	17,548.93	148.350	17,653.65	104.72	ST
	Jan 30, 25	111.000	153.520	17,040.72	148.350	16,466.85	-573.87	ST
	Feb 28, 25	134.000	153.380	20,552.92	148.350	19,878.90	-674.02	ST
	Apr 1, 25	122.000	147.545	18,000.49	148.350	18,098.70	98.21	ST
	Apr 4, 25	103.000	132.220	13,618.66	148.350	15,280.05	1,661.39	ST
Security total		1,613.000	133.451	215,256.81		239,288.55	24,031.74	
Total				\$12,532,604.27		\$15,937,021.04	\$3,404,416.77	

Total estimated annual income: **\$113,835**

To Page 1 - Corporate Stocks

Your total assets

		Value on May 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	156,529.27	0.97%	156,529.27		
Equities	Common stock	15,937,021.04	99.03%	12,532,604.27	113,835.00	3,404,416.77
Total		\$16,093,550.31	100.00%	\$12,689,133.54	\$113,835.00	\$3,404,416.77



Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOVT FUND	26,997.01	27,096.72	1.00	4.29%	Apr 1 to Apr 30	30

To Page 1 - Interest-Bearing Cash

Non-traditional

Private equity funds, Hedge funds, and Other investments are held in your UBS Financial Services Inc. (UBS FS) brokerage account. The positions reported below reflect the records of the issuers, and UBS FS does not guarantee the accuracy of the information. The value shown is not necessarily the value you would receive from the issuer if you sold the assets. Funds actively sold by UBS FS are subject to ongoing due diligence, although the level performed may vary. A closed fund may be subject to no ongoing diligence. A fund that you purchased elsewhere may never have been subject to UBS FS diligence, although UBS FS may receive a fee from the fund's manager, which may constitute a majority of the management/incentive fee. Please contact your Financial Advisor with questions. "Est. value per unit" is an estimate of value supplied by an independent valuation firm and reflects adjustments for factors such as the liquidity of the units.

Estimates of value supplied by issuers of certain programs (which are generally "net asset value" estimates) are shown as "issuer est. value per unit". For Private equity funds, "Est. value per unit" is a value updated quarterly, based on the Net Asset Value ("NAV") in the fund as of the date specified, adjusted by adding capital calls and subtracting distributions since the NAV date. The NAV is primarily based on estimated portfolio values provided by the underlying fund sponsor. These two values may vary because of differences in the way they were estimated and because the "Third party est. value per unit" may have been prepared on the basis of financial information other than year-end. Reported estimates may not reflect resale, liquidation or repurchase value, if any, and may not reflect distributions of capital until the next valuation is reported, generally on an annual or semi-annual basis. See *Important information about your statement* at the end of this statement.

Private equity funds

Holding	Units	Est. Value per unit (\$)	Est. value total (\$)	Issuer est. value per unit (\$)	Issuer est. value total (\$)	Distributions to date (\$)	Original unit size (\$)
INFRASTRUCTURE INVSTMNTS FD (ICAP) LTD. CL I ACC ADV A/O 12/31/2024	13,767,744.000	1.000	13,767,744.00			N/A	

Your total assets

		Value on May 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	27,096.72	0.20%	27,096.72		
Non-traditional	Private equity funds	13,767,744.00	99.80%			
Total		\$13,794,840.72	100.00%	\$27,096.72		



Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOVT FUND	965,059.47	136,279.58	1.00	4.29%	Apr 1 to Apr 30	30

To Page 1 - Interest-Bearing Cash

Fixed income

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
COOPERATIVE CENTRALE RAIFFEIS RATE 04.375% MATURES 08/04/25 ACCRUED INTEREST \$11,855.74 CUSIP 21684AAC0 Moody: Baa1 S&P: BBB+ EAI: \$18,397 Current yield: 4.38%	Sep 26, 23	841,000.000	96.512	811,665.92	99.896	840,125.36	28,459.44	LT
DIAGEO CAPITAL PLC NTS CALL@MW+20BP RATE 01.375% MATURES 09/29/25 CALLABLE ACCRUED INTEREST \$2,045.65 CUSIP 25243YBC2 Moody: A3 S&P: A- EAI: \$6,036 Current yield: 1.39%	Sep 26, 23	878,000.000	92.233	809,805.74	98.973	868,982.94	59,177.20	LT

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Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
UNITEDHEALTH GROUP INC CALL@MW+12.5BP RATE 05.150% MATURES 10/15/25 ACCRUED INTEREST \$5,156.43 CUSIP 91324PEN8 Moody: A2 S&P: A+ EAI: \$20,626 Current yield: 5.14%	Sep 26, 23	801,000.000	99.650	798,196.50	100.215	802,722.15	4,525.65	LT
REALTY INCOME CORP NTS OBP B/E RATE 05.050% MATURES 01/13/26 ACCRUED INTEREST \$15,720.40 CUSIP 756109BQ6 Moody: A3 S&P: A- EAI: \$41,309 Current yield: 5.06%	Sep 26, 23	818,000.000	98.879	808,830.22	99.792	816,298.56	7,468.34	LT
APPLE INC NTS B/E BP RATE 00.700% MATURES 02/08/26 CALLABLE ACCRUED INTEREST \$1,973.08 CUSIP 037833EB2 Moody: Aaa S&P: AA+ EAI: \$6,342 Current yield: 0.72%	Sep 26, 23	906,000.000	90.022	815,599.32	97.556	883,857.36	68,258.04	LT
PFIZER INVT ENTER NTS CALL@MW+15BP RATE 04.450% MATURES 05/19/26 CALLABLE ACCRUED INTEREST \$1,117.67 CUSIP 716973AB8 Moody: A2 S&P: A EAI: \$36,579 Current yield: 4.45%	Sep 26, 23	822,000.000	97.708	803,159.76	100.056	822,460.32	19,300.56	LT

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Your assets › **Fixed income** › **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
HONEYWELL INTL B/E CALL@MW+15BP RATE 02.500% MATURES 11/01/26 CALLABLE ACCRUED INTEREST \$1,758.13 CUSIP 438516BL9 Moody: A2 S&P: A EAI: \$21,825 Current yield: 2.57%								
	Sep 26, 23	873,000.000	92.574	808,171.02	97.373	850,066.29	41,895.27	LT
CHARLES SCHWAB CORP NTS CALL@MW+15BP RATE 02.450% MATURES 03/03/27 CALLABLE ACCRUED INTEREST \$5,411.61 CUSIP 808513BY0 Moody: A2 S&P: A- EAI: \$22,393 Current yield: 2.53%								
	Sep 26, 23	914,000.000	89.229	815,553.06	96.838	885,099.32	69,546.26	LT
GOLDMAN SACHS GROUP INC CALL@MW+10BP RATE 01.431% MATURES 03/09/27 CALLABLE ACCRUED INTEREST \$2,946.02 CUSIP 38141GYA6 Moody: A2 S&P: BBB+ EAI: \$13,094 Current yield: 1.47%								
	Sep 26, 23	915,000.000	89.160	815,814.00	97.470	891,850.50	76,036.50	LT
BP CAP MARKETS AMER NTS B/E RATE 03.543% MATURES 04/06/27 CALLABLE ACCRUED INTEREST \$4,533.26 CUSIP 10373QBK5 Moody: A1 S&P: A- EAI: \$30,222 Current yield: 3.59%								
	Sep 26, 23	853,000.000	94.384	805,095.52	98.680	841,740.40	36,644.88	LT

continued next page

Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
VIRGINIA ELEC & PWR CO CALL@MW+15BP RATE 03.750% MATURES 05/15/27 CALLABLE ACCRUED INTEREST \$1,332.81 CUSIP 927804GH1 Moody: A3 S&P: BBB+ EAI: \$31,988 Current yield: 3.79%	Sep 26, 23	853,000.000	94.378	805,044.34	98.901	843,625.53	38,581.19	LT
BHP BILLITON FIN LTD NTS 5BP RATE 04.750% MATURES 02/28/28 CALLABLE ACCRUED INTEREST \$9,915.62 CUSIP 055451AZ1 Moody: A1 S&P: A- EAI: \$39,663 Current yield: 4.69%	Sep 26, 23	835,000.000	97.502	814,141.70	101.189	844,928.15	30,786.45	LT
GEORGIA PWR CO NTS B/E CALL@MW+20BP RATE 04.650% MATURES 05/16/28 CALLABLE ACCRUED INTEREST \$1,502.69 CUSIP 373334KS9 Moody: A3 S&P: A EAI: \$38,642 Current yield: 4.61%	Sep 26, 23	831,000.000	96.474	801,698.94	100.861	838,154.91	36,455.97	LT
QUALCOMM INC NTS B/E 5BP RATE 01.300% MATURES 05/20/28 CALLABLE ACCRUED INTEREST \$348.82 CUSIP 747525BN2 Moody: A2 S&P: A EAI: \$12,558 Current yield: 1.41%	Sep 26, 23	966,000.000	84.162	813,004.92	92.181	890,468.46	77,463.54	LT

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Your assets › **Fixed income** › **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
PROLOGIS LP NTS B/E								
CALL@MW+20BP								
RATE 04.000% MATURES 09/15/28								
CALLABLE								
ACCRUED INTEREST \$7,274.97								
CUSIP 74340XBX8								
Moody: A2 S&P: A								
EAI: \$34,920 Current yield: 4.05%	Sep 26, 23	873,000.000	93.559	816,770.07	98.774	862,297.02	45,526.95	LT
COMCAST CORP NTS B/E								
5BP								
RATE 04.550% MATURES 01/15/29								
CALLABLE								
ACCRUED INTEREST \$14,196.00								
CUSIP 20030NED9								
Moody: A3 S&P: A-								
EAI: \$37,856 Current yield: 4.52%	Sep 26, 23	832,000.000	96.367	801,773.44	100.616	837,125.12	35,351.68	LT
DEUTSCHE BANK NY NTS B/E								
RATE 06.720% MATURES 01/18/29								
CALLABLE								
ACCRUED INTEREST \$19,933.76								
CUSIP 251526CS6								
Moody: Baa1 S&P: BBB								
EAI: \$54,365 Current yield: 6.44%	Sep 26, 23	809,000.000	99.689	806,484.01	104.304	843,819.36	37,335.35	LT
TARGET CORP B/E								
3.375% 041529 DTD032719								
FC101519 CALL@MW+15BP								
ACCRUED INTEREST \$3,725.20								
CUSIP 87612EBH8								
Moody: A2 S&P: A								
EAI: \$29,801 Current yield: 3.49%	Sep 26, 23	874,000.000	92.005	804,123.70	96.676	844,948.24	40,824.54	LT
	Sep 26, 23	9,000.000	92.005	8,280.45	96.676	8,700.84	420.39	LT
Security total		883,000.000		812,404.15		853,649.08	41,244.93	

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Your assets › **Fixed income** › **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
TOYOTA MOTOR CREDIT CORP CALL@MW+20BP RATE 04.450% MATURES 06/29/29 ACCRUED INTEREST \$15,660.18 CUSIP 89236TKD6 Moody: A1 S&P: A+ EAI: \$37,336 Current yield: 4.45%	Sep 26, 23	839,000.000	96.295	807,915.05	100.042	839,352.38	31,437.33	LT
AFLAC INC NTS B/E CALL@MW+45BP RATE 03.600% MATURES 04/01/30 CALLABLE ACCRUED INTEREST \$5,310.00 CUSIP 001055BJ0 Moody: A3 S&P: A- EAI: \$32,400 Current yield: 3.74%	Sep 26, 23	900,000.000	89.150	802,350.00	96.342	867,078.00	64,728.00	LT
GENERAL DYNAMICS CORP 3.625% 040130 DTD032520 CALL@MW+45BP ACCRUED INTEREST \$5,234.02 CUSIP 369550BM9 Moody: A2 S&P: A EAI: \$31,936 Current yield: 3.75%	Sep 26, 23	881,000.000	91.071	802,335.51	96.591	850,966.71	48,631.20	LT
AIR PROD & CHEMICAL INC CALL@MW+25BP RATE 02.050% MATURES 05/15/30 CALLABLE ACCRUED INTEREST \$837.97 CUSIP 009158BC9 Moody: A2 S&P: A EAI: \$20,111 Current yield: 2.30%	Sep 26, 23	981,000.000	82.531	809,629.11	89.101	874,080.81	64,451.70	LT

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Your assets › **Fixed income** › **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
ALPHABET INC B/E OBP RATE 01.100% MATURES 08/15/30 CALLABLE ACCRUED INTEREST \$2,717.43 CUSIP 02079KAD9 Moody: Aa2 S&P: AA+ EAI: \$9,317 Current yield: 1.29%	Dec 13, 24	847,000.000	83.833	710,065.51	85.405	723,380.35	13,314.84	ST
S&P GLOB INC NTS B/E RATE 01.250% MATURES 08/15/30 CALLABLE ACCRUED INTEREST \$3,890.06 CUSIP 78409VAS3 Moody: A3 EAI: \$13,338 Current yield: 1.47%	Sep 26, 23	1,067,000.000	76.533	816,607.11	85.213	909,222.71	92,615.60	LT
ANHEUSER-BUSCH INBEV CALL@MW+35BP RATE 04.900% MATURES 01/23/31 CALLABLE ACCRUED INTEREST \$14,261.03 CUSIP 035240AR1 Moody: A3 S&P: A- EAI: \$40,425 Current yield: 4.81%	Sep 26, 23	825,000.000	98.150	809,737.50	101.864	840,378.00	30,640.50	LT
SIMON PPTY GROUP LP B/E OBP RATE 02.200% MATURES 02/01/31 CALLABLE ACCRUED INTEREST \$7,613.99 CUSIP 828807DM6 Moody: A3 S&P: A- EAI: \$23,034 Current yield: 2.52%	Sep 26, 23	1,047,000.000	77.722	813,749.34	87.471	915,821.37	102,072.03	LT

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Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
PIEDMONT NAT GAS CO INC NTS B/E RATE 02.500% MATURES 03/15/31 CALLABLE ACCRUED INTEREST \$5,385.38 CUSIP 720186AN5 Moody: A3 S&P: BBB+ EAI: \$25,850 Current yield: 2.85%	Sep 26, 23	1,034,000.000	79.281	819,765.54	87.691	906,724.94	86,959.40	LT
BANCO SANTANDER S A B/E RATE 02.958% MATURES 03/25/31 ACCRUED INTEREST \$5,340.80 CUSIP 05964HAM7 Moody: Baa1 S&P: A- EAI: \$29,580 Current yield: 3.27%	Sep 26, 23	1,000,000.000	80.221	802,210.00	90.397	903,970.00	101,760.00	LT
CONOCOPHILLIPS GLOBAL M-W+15BP RATE 05.900% MATURES 10/15/32 ACCRUED INTEREST \$5,782.33 CUSIP 20825CAF1 Moody: A2 S&P: A- EAI: \$45,253 Current yield: 5.56%	Sep 26, 23	767,000.000	104.192	799,152.64	106.093	813,733.31	14,580.67	LT
MARSH & MCLENNAN COS INC CALL@MW+25BP RATE 05.750% MATURES 11/01/32 CALLABLE ACCRUED INTEREST \$3,668.46 CUSIP 571748BR2 Moody: A3 S&P: A- EAI: \$45,540 Current yield: 5.47%	Sep 26, 23	792,000.000	100.952	799,539.84	105.098	832,376.16	32,836.32	LT
PHILIP MORRIS INTL INC CALL@MW+30BP RATE 05.750% MATURES 11/17/32 CALLABLE ACCRUED INTEREST \$1,690.18 CUSIP 718172CX5 Moody: A2 S&P: A- EAI: \$46,805 Current yield: 5.50%	Sep 26, 23	814,000.000	98.425	801,179.50	104.493	850,573.02	49,393.52	LT

continued next page


 Your assets › **Fixed income** › **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
THERMO FISHER SCIENTIFIC								
CALL@MW+20BP								
RATE 04.950% MATURES 11/21/32								
CALLABLE								
ACCRUED INTEREST \$1,024.65								
CUSIP 883556CU4								
Moody: A3 S&P: A-								
EAI: \$40,986 Current yield: 4.92%	Sep 26, 23	828,000.000	96.947	802,721.16	100.644	833,332.32	30,611.16	LT
LOCKHEED MARTIN CORP B/E								
CALL@MW+20BP								
RATE 05.250% MATURES 01/15/33								
CALLABLE								
ACCRUED INTEREST \$16,025.62								
CUSIP 539830BW8								
Moody: A2 S&P: A-								
EAI: \$42,735 Current yield: 5.11%	Sep 26, 23	814,000.000	99.455	809,563.70	102.700	835,978.00	26,414.30	LT
ENTERPRISE PRODUCTS OPER								
CALL@MW+25BP								
RATE 05.350% MATURES 01/31/33								
CALLABLE								
ACCRUED INTEREST \$12,233.64								
CUSIP 29379VCD3								
Moody: A3 S&P: A-								
EAI: \$36,701 Current yield: 5.26%	Aug 19, 24	686,000.000	104.699	718,235.14	101.803	698,368.58	-19,866.56	ST
UNITED PARCEL SERVICE								
B/E								
RATE 04.875% MATURES 03/03/33								
CALLABLE								
ACCRUED INTEREST \$9,907.98								
CUSIP 911312BZ8								
Moody: A2 S&P: A								
EAI: \$40,999 Current yield: 4.88%	Sep 26, 23	841,000.000	96.852	814,525.32	99.903	840,184.23	25,658.91	LT

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Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
PRINCIPAL FINL GROUP NTS B/E CALL@MW+25BP RATE 05.375% MATURES 03/15/33 CALLABLE ACCRUED INTEREST \$9,462.22 CUSIP 74251VAT9 Moody: Baa1 S&P: A- EAI: \$45,419 Current yield: 5.31%								
	Sep 26, 23	845,000.000	96.597	816,244.65	101.219	855,300.55	39,055.90	LT
META PLATFORMS INC NTS B/E CALL@MW+25BP RATE 04.950% MATURES 05/15/33 CALLABLE ACCRUED INTEREST \$1,709.81 CUSIP 30303M8N5 Moody: Aa3 S&P: AA- EAI: \$41,036 Current yield: 4.91%								
	Sep 26, 23	829,000.000	96.538	800,300.02	100.906	836,510.74	36,210.72	LT
WASTE MGMT INC B/E CALL@MW+20BP RATE 04.875% MATURES 02/15/34 CALLABLE ACCRUED INTEREST \$12,128.63 CUSIP 94106LBW8 Moody: A3 S&P: A- EAI: \$41,584 Current yield: 4.90%								
	Aug 12, 24	853,000.000	101.463	865,479.39	99.579	849,408.87	-16,070.52	ST
CISCO SYSTEMS INC B/E CALL@MW+15BP RATE 05.050% MATURES 02/26/34 CALLABLE ACCRUED INTEREST \$11,181.81 CUSIP 17275RBT8 Moody: A1 S&P: AA- EAI: \$42,824 Current yield: 5.02%								
	Jun 18, 24	848,000.000	100.917	855,776.16	100.616	853,223.68	-2,552.48	ST

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Your assets › **Fixed income** › **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
PACCAR FINL CORP MED TERM NTS RATE 05.000% MATURES 03/22/34 ACCRUED INTEREST \$8,074.96 CUSIP 69371RS98 Moody: A1 S&P: A+								
EAI: \$42,750 Current yield: 5.01%	May 22, 24	855,000.000	99.640	851,922.00	99.856	853,768.80	1,846.80	LT
AMAZON.COM INC B/E 4.800% 120534 DTD120514 FC060515 CALL@MW+30BP ACCRUED INTEREST \$20,066.63 CUSIP 023135AP1 Moody: A1 S&P: AA								
EAI: \$41,280 Current yield: 4.77%	Jul 17, 24	860,000.000	101.450	872,470.00	100.599	865,151.40	-7,318.60	ST
ALCAN ALUMINUM LTD B/E RATE 05.750% MATURES 06/01/35 ACCRUED INTEREST \$19,355.63 CUSIP 013716AW5 S&P: A								
EAI: \$38,928 Current yield: 5.48%	Apr 16, 25	677,000.000	105.075	711,357.75	104.840	709,766.80	-1,590.95	ST
Total		\$36,233,000.000		\$33,876,044.57		\$35,475,922.56	\$1,599,877.99	

Total accrued interest: \$309,311.27

Total estimated annual income: \$1,352,783

To Page 1 - Corporate debt instruments

Your total assets

		Value on May 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	136,279.58	0.38%	136,279.58		
Fixed income	Corporate bonds and notes	35,475,922.56		33,876,044.57	1,352,783.00	1,599,877.99
	Total accrued interest	309,311.27				
	Total fixed income	35,785,233.83	99.62%	33,876,044.57	1,352,783.00	1,599,877.99
Total		\$35,921,513.41	100.00%	\$34,012,324.15	\$1,352,783.00	\$1,599,877.99



Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOVT FUND	124,338.22	469,213.89	1.00	4.29%	Apr 1 to Apr 30	30

To Page 1 - Interest-Bearing Cash

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
ABBOTT LABS								
Symbol: ABT Exchange: NYSE								
EAI: \$7,075 Current yield: 1.77%	Dec 18, 24	1,925.000	112.464	216,494.36	133.580	257,141.50	40,647.14	ST
	Jan 31, 25	576.000	127.940	73,693.44	133.580	76,942.08	3,248.64	ST
	Mar 20, 25	399.000	127.645	50,930.36	133.580	53,298.42	2,368.06	ST
	Apr 8, 25	98.000	122.746	12,029.14	133.580	13,090.84	1,061.70	ST
Security total		2,998.000	117.794	353,147.30		400,472.84	47,325.54	
ABBVIE INC COM								
Symbol: ABBV Exchange: NYSE								
EAI: \$9,164 Current yield: 3.52%	Nov 17, 23	79.000	138.048	10,905.86	186.110	14,702.69	3,796.83	LT
	Jan 16, 24	463.000	162.030	75,019.89	186.110	86,168.93	11,149.04	LT
	Jun 3, 24	95.000	160.660	15,262.70	186.110	17,680.45	2,417.75	ST
	Jun 26, 24	479.000	172.053	82,413.58	186.110	89,146.69	6,733.11	ST
	May 28, 25	281.000	183.802	51,648.56	186.110	52,296.91	648.35	ST
Security total		1,397.000	168.397	235,250.59		259,995.67	24,745.08	
ALCOA CORP								
Symbol: AA Exchange: NYSE								
EAI: \$2,658 Current yield: 1.49%	Mar 5, 24	1,039.000	26.847	27,894.76	26.770	27,814.03	-80.73	LT
	Aug 12, 24	1,212.000	31.250	37,875.00	26.770	32,445.24	-5,429.76	ST

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Jan 23, 25	1,076.000	37.780	40,651.28	26.770	28,804.52	-11,846.76	ST
	Feb 10, 25	1,191.000	37.440	44,591.04	26.770	31,883.07	-12,707.97	ST
	Apr 23, 25	2,126.000	26.030	55,339.78	26.770	56,913.02	1,573.24	ST
Security total		6,644.000	31.058	206,351.86		177,859.88	-28,491.98	
ALPHABET INC CL A								
Symbol: GOOGL Exchange: OTC								
EAI: \$1,092 Current yield: 0.47%								
	Nov 17, 23	367.000	134.515	49,367.01	171.740	63,028.58	13,661.57	LT
	Sep 18, 24	383.000	159.490	61,084.67	171.740	65,776.42	4,691.75	ST
	Apr 8, 25	312.000	143.804	44,867.13	171.740	53,582.88	8,715.75	ST
	Apr 23, 25	286.000	157.359	45,004.90	171.740	49,117.64	4,112.74	ST
Security total		1,348.000	148.608	200,323.71		231,505.52	31,181.81	
AMAZON.COM INC								
Symbol: AMZN Exchange: OTC								
	May 9, 25	640.000	193.105	123,587.20	205.010	131,206.40	7,619.20	ST
	May 21, 25	226.000	200.690	45,355.94	205.010	46,332.26	976.32	ST
Security total		866.000	195.084	168,943.14		177,538.66	8,595.52	
AMERICAN INTL GROUP INC COM NEW								
Symbol: AIG Exchange: NYSE								
EAI: \$9,065 Current yield: 2.13%								
	Nov 17, 23	3,759.000	64.660	243,056.94	84.640	318,161.76	75,104.82	LT
	Jun 3, 24	213.000	77.960	16,605.48	84.640	18,028.32	1,422.84	ST
	Oct 9, 24	884.000	75.415	66,666.86	84.640	74,821.76	8,154.90	ST
	Apr 8, 25	180.000	77.000	13,860.00	84.640	15,235.20	1,375.20	ST
Security total		5,036.000	67.551	340,189.28		426,247.04	86,057.76	
BAKER HUGHES CO CL A								
Symbol: BKR Exchange: OTC								
EAI: \$3,258 Current yield: 2.48%								
	Jan 8, 25	2,639.000	43.198	114,000.78	37.050	97,774.95	-16,225.83	ST
	Feb 10, 25	902.000	47.185	42,560.87	37.050	33,419.10	-9,141.77	ST
Security total		3,541.000	44.214	156,561.65		131,194.05	-25,367.60	
BALL CORP								
Symbol: BALL Exchange: NYSE								
EAI: \$4,407 Current yield: 1.49%								
	Nov 17, 23	2,733.000	52.359	143,099.06	53.580	146,434.14	3,335.08	LT
	Jun 3, 24	124.000	69.010	8,557.24	53.580	6,643.92	-1,913.32	ST
	Nov 13, 24	245.000	61.670	15,109.15	53.580	13,127.10	-1,982.05	ST

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 Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Feb 19, 25	1,536.000	49.212	75,590.15	53.580	82,298.88	6,708.73	ST
	Apr 23, 25	871.000	49.070	42,739.97	53.580	46,668.18	3,928.21	ST
Security total		5,509.000	51.751	285,095.57		295,172.22	10,076.65	
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$13,114 Current yield: 2.36%								
	Nov 13, 24	2,912.000	46.009	133,980.83	44.130	128,506.56	-5,474.27	ST
	Dec 4, 24	1,811.000	46.347	83,935.30	44.130	79,919.43	-4,015.87	ST
	Dec 10, 24	1,754.000	45.859	80,437.04	44.130	77,404.02	-3,033.02	ST
	Dec 18, 24	3,040.000	44.237	134,480.48	44.130	134,155.20	-325.28	ST
	Feb 19, 25	1,143.000	45.605	52,126.52	44.130	50,440.59	-1,685.93	ST
	Apr 8, 25	141.000	34.525	4,868.03	44.130	6,222.33	1,354.30	ST
	Apr 23, 25	1,809.000	39.655	71,735.90	44.130	79,831.17	8,095.27	ST
Security total		12,610.000	44.533	561,564.10		556,479.30	-5,084.80	
BJS WHSL CLUB HLDGS INC								
Symbol: BJ Exchange: NYSE								
	Nov 17, 23	617.000	64.624	39,873.13	113.210	69,850.57	29,977.44	LT
	Apr 5, 24	1,073.000	75.680	81,204.64	113.210	121,474.33	40,269.69	LT
	Apr 8, 25	282.000	112.210	31,643.22	113.210	31,925.22	282.00	ST
Security total		1,972.000	77.445	152,720.99		223,250.12	70,529.13	
BOSTON SCIENTIFIC CORP								
Symbol: BSX Exchange: NYSE								
	Nov 17, 23	1,623.000	54.380	88,258.74	105.260	170,836.98	82,578.24	LT
	Jun 3, 24	131.000	75.089	9,836.78	105.260	13,789.06	3,952.28	ST
	Apr 8, 25	553.000	89.565	49,529.45	105.260	58,208.78	8,679.33	ST
	Apr 23, 25	518.000	100.900	52,266.20	105.260	54,524.68	2,258.48	ST
Security total		2,825.000	70.758	199,891.17		297,359.50	97,468.33	
BRISTOL MYERS SQUIBB CO								
Symbol: BMY Exchange: NYSE								
EAI: \$7,418 Current yield: 5.14%								
	Nov 17, 23	375.000	50.720	19,020.00	48.280	18,105.00	-915.00	LT
	Jun 3, 24	346.000	42.168	14,590.20	48.280	16,704.88	2,114.68	ST
	Jun 10, 24	410.000	42.409	17,388.06	48.280	19,794.80	2,406.74	ST
	Aug 12, 24	936.000	46.950	43,945.20	48.280	45,190.08	1,244.88	ST
	Oct 9, 24	924.000	52.759	48,750.01	48.280	44,610.72	-4,139.29	ST
Security total		2,991.000	48.042	143,693.47		144,405.48	712.01	

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
CBOE GLOBAL MARKETS INC								
Symbol: CBOE Exchange: OTC								
EAI: \$1,310 Current yield: 1.10%								
	Apr 30, 24	7.000	179.930	1,259.51	229.120	1,603.84	344.33	LT
	Jun 24, 24	312.000	173.776	54,218.17	229.120	71,485.44	17,267.27	ST
	Feb 19, 25	201.000	209.060	42,021.06	229.120	46,053.12	4,032.06	ST
Security total		520.000	187.498	97,498.74		119,142.40	21,643.66	
CHEWY INC CL A								
Symbol: CHWY Exchange: NYSE								
	Jan 31, 25	2,190.000	39.072	85,569.18	45.250	99,097.50	13,528.32	ST
	Apr 23, 25	1,163.000	36.117	42,004.13	45.250	52,625.75	10,621.62	ST
Security total		3,353.000	38.048	127,573.31		151,723.25	24,149.94	
CISCO SYSTEMS INC								
Symbol: CSCO Exchange: OTC								
EAI: \$8,722 Current yield: 2.60%								
	Jul 15, 24	2,236.000	47.395	105,975.22	63.040	140,957.44	34,982.22	ST
	Jul 30, 24	864.000	47.995	41,468.28	63.040	54,466.56	12,998.28	ST
	Aug 12, 24	881.000	44.789	39,459.81	63.040	55,538.24	16,078.43	ST
	Sep 18, 24	803.000	50.816	40,806.05	63.040	50,621.12	9,815.07	ST
	Nov 13, 24	307.000	58.578	17,983.63	63.040	19,353.28	1,369.65	ST
	Apr 8, 25	227.000	53.060	12,044.62	63.040	14,310.08	2,265.46	ST
Security total		5,318.000	48.465	257,737.61		335,246.72	77,509.11	
CLOROX CO								
Symbol: CLX Exchange: NYSE								
EAI: \$8,838 Current yield: 3.70%								
	Nov 17, 23	131.000	139.455	18,268.61	131.880	17,276.28	-992.33	LT
	Dec 7, 23	604.000	143.380	86,602.00	131.880	79,655.52	-6,946.48	LT
	Feb 7, 24	212.000	155.940	33,059.28	131.880	27,958.56	-5,100.72	LT
	Apr 11, 24	351.000	146.115	51,286.37	131.880	46,289.88	-4,996.49	LT
	Jun 3, 24	71.000	131.448	9,332.86	131.880	9,363.48	30.62	ST
	Nov 13, 24	102.000	165.405	16,871.31	131.880	13,451.76	-3,419.55	ST
	Feb 19, 25	247.000	150.180	37,094.46	131.880	32,574.36	-4,520.10	ST
	Apr 8, 25	93.000	136.145	12,661.49	131.880	12,264.84	-396.65	ST
Security total		1,811.000	146.425	265,176.38		238,834.68	-26,341.70	
CMS ENERGY CORP								
Symbol: CMS Exchange: NYSE								
EAI: \$7,135 Current yield: 3.09%								
	Nov 17, 23	1,917.000	57.508	110,242.84	70.230	134,630.91	24,388.07	LT

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Your assets ▾ **Equities** ▾ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Jun 3, 24	348.000	63.269	22,017.93	70.230	24,440.04	2,422.11	ST
	Jun 10, 24	265.000	60.619	16,064.22	70.230	18,610.95	2,546.73	ST
	Nov 20, 24	601.000	68.670	41,270.67	70.230	42,208.23	937.56	ST
	Apr 8, 25	157.000	70.005	10,990.79	70.230	11,026.11	35.32	ST
Security total		3,288.000	61.006	200,586.45		230,916.24	30,329.79	
CONSTELLATION BRANDS INC CL A								
Symbol: STZ Exchange: NYSE								
EAI: \$3,101 Current yield: 2.29%	Nov 17, 23	732.000	235.650	172,495.80	178.290	130,508.28	-41,987.52	LT
	Nov 20, 24	28.000	238.685	6,683.18	178.290	4,992.12	-1,691.06	ST
Security total		760.000	235.762	179,178.98		135,500.40	-43,678.58	
CSX CORPORATION								
Symbol: CSX Exchange: OTC								
EAI: \$5,726 Current yield: 1.65%	Nov 17, 23	7,580.000	31.639	239,830.44	31.590	239,452.20	-378.24	LT
	Mar 27, 24	907.000	36.600	33,196.20	31.590	28,652.13	-4,544.07	LT
	Jun 3, 24	303.000	33.335	10,100.51	31.590	9,571.77	-528.74	ST
	Jun 10, 24	495.000	32.858	16,264.76	31.590	15,637.05	-627.71	ST
	Apr 8, 25	371.000	26.469	9,820.04	31.590	11,719.89	1,899.85	ST
	Apr 23, 25	1,356.000	28.005	37,974.78	31.590	42,836.04	4,861.26	ST
Security total		11,012.000	31.528	347,186.73		347,869.08	682.35	
CUBESMART SBI								
Symbol: CUBE Exchange: NYSE								
EAI: \$4,622 Current yield: 4.86%	May 28, 25	2,222.000	41.885	93,068.47	42.760	95,012.72	1,944.25	ST
EMERSON ELECTRIC CO								
Symbol: EMR Exchange: NYSE								
EAI: \$5,207 Current yield: 1.77%	Feb 15, 24	512.000	105.969	54,256.33	119.380	61,122.56	6,866.23	LT
	Mar 5, 24	411.000	109.135	44,854.49	119.380	49,065.18	4,210.69	LT
	May 3, 24	571.000	106.385	60,745.84	119.380	68,165.98	7,420.14	LT
	May 13, 24	387.000	114.975	44,495.33	119.380	46,200.06	1,704.73	LT
	Jun 3, 24	89.000	109.686	9,762.08	119.380	10,624.82	862.74	ST
	Aug 12, 24	353.000	103.105	36,396.07	119.380	42,141.14	5,745.07	ST
	Nov 13, 24	145.000	131.236	19,029.22	119.380	17,310.10	-1,719.12	ST
Security total		2,468.000	109.214	269,539.36		294,629.84	25,090.48	

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
EQT CORP								
Symbol: EQT Exchange: NYSE								
EAI: \$3,042 Current yield: 1.14%	Oct 21, 24	1,860.000	36.368	67,646.12	55.130	102,541.80	34,895.68	ST
	Jan 31, 25	1,896.000	51.085	96,857.16	55.130	104,526.48	7,669.32	ST
	Apr 8, 25	1,073.000	47.104	50,543.13	55.130	59,154.49	8,611.36	ST
Security total		4,829.000	44.532	215,046.41		266,222.77	51,176.36	
EXELON CORP								
Symbol: EXC Exchange: OTC								
EAI: \$4,248 Current yield: 3.65%	Feb 19, 25	2,655.000	42.755	113,514.53	43.820	116,342.10	2,827.57	ST
EXXON MOBIL CORP								
Symbol: XOM Exchange: NYSE								
EAI: \$14,953 Current yield: 3.87%	Jan 8, 25	916.000	106.454	97,512.05	102.300	93,706.80	-3,805.25	ST
	Jan 23, 25	1,128.000	110.215	124,322.52	102.300	115,394.40	-8,928.12	ST
	Jan 31, 25	1,158.000	106.330	123,130.14	102.300	118,463.40	-4,666.74	ST
	Mar 18, 25	452.000	113.526	51,313.89	102.300	46,239.60	-5,074.29	ST
	Apr 8, 25	122.000	99.640	12,156.08	102.300	12,480.60	324.52	ST
Security total		3,776.000	108.166	408,434.68		386,284.80	-22,149.88	
FIRST INDL REALTY TRUST INC								
Symbol: FR Exchange: NYSE								
EAI: \$8,524 Current yield: 3.60%	Nov 17, 23	2,898.000	44.729	129,626.67	49.430	143,248.14	13,621.47	LT
	Aug 12, 24	856.000	53.049	45,410.60	49.430	42,312.08	-3,098.52	ST
	Aug 30, 24	759.000	56.489	42,875.83	49.430	37,517.37	-5,358.46	ST
	Apr 8, 25	276.000	42.795	11,811.42	49.430	13,642.68	1,831.26	ST
Security total		4,789.000	47.969	229,724.52		236,720.27	6,995.75	
GENL MILLS INC								
Symbol: GIS Exchange: NYSE								
EAI: \$6,094 Current yield: 4.42%	Nov 20, 24	463.000	63.671	29,479.95	54.260	25,122.38	-4,357.57	ST
	Dec 4, 24	849.000	65.451	55,568.05	54.260	46,066.74	-9,501.31	ST
	Apr 8, 25	578.000	56.490	32,651.22	54.260	31,362.28	-1,288.94	ST
	Apr 23, 25	649.000	57.705	37,450.55	54.260	35,214.74	-2,235.81	ST
Security total		2,539.000	61.107	155,149.77		137,766.14	-17,383.63	

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 Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
GILEAD SCIENCES INC								
Symbol: GILD Exchange: OTC								
EAI: \$5,246 Current yield: 2.87%	Oct 2, 24	1,094.000	85.060	93,055.64	110.080	120,427.52	27,371.88	ST
	Nov 13, 24	511.000	91.914	46,968.16	110.080	56,250.88	9,282.72	ST
	Apr 8, 25	55.000	102.489	5,636.92	110.080	6,054.40	417.48	ST
Security total		1,660.000	87.747	145,660.72		182,732.80	37,072.08	
GOLDMAN SACHS GROUP INC								
Symbol: GS Exchange: NYSE								
EAI: \$4,704 Current yield: 2.00%	Apr 23, 25	392.000	545.797	213,952.50	600.450	235,376.40	21,423.90	ST
HASBRO INC								
Symbol: HAS Exchange: OTC								
EAI: \$5,930 Current yield: 4.20%	Mar 12, 24	450.000	52.972	23,837.72	66.710	30,019.50	6,181.78	LT
	Apr 11, 24	1,051.000	56.033	58,890.79	66.710	70,112.21	11,221.42	LT
	May 21, 25	617.000	66.398	40,968.06	66.710	41,160.07	192.01	ST
Security total		2,118.000	58.403	123,696.57		141,291.78	17,595.21	
HERSHEY CO								
Symbol: HSY Exchange: NYSE								
EAI: \$5,973 Current yield: 3.41%	Nov 17, 23	520.000	196.353	102,103.98	160.690	83,558.80	-18,545.18	LT
	Nov 13, 24	110.000	181.817	19,999.94	160.690	17,675.90	-2,324.04	ST
	Mar 11, 25	196.000	180.802	35,437.31	160.690	31,495.24	-3,942.07	ST
	Apr 8, 25	32.000	158.280	5,064.96	160.690	5,142.08	77.12	ST
	Apr 23, 25	232.000	168.155	39,011.96	160.690	37,280.08	-1,731.88	ST
Security total		1,090.000	184.971	201,618.15		175,152.10	-26,466.05	
HUNTINGTON INGALLS INDS INC								
Symbol: HII Exchange: NYSE								
EAI: \$4,903 Current yield: 2.42%	Nov 17, 23	871.000	236.376	205,883.58	223.060	194,285.26	-11,598.32	LT
	Jun 3, 24	37.000	253.123	9,365.58	223.060	8,253.22	-1,112.36	ST
Security total		908.000	237.059	215,249.16		202,538.48	-12,710.68	
INGERSOLL RAND INC								
Symbol: IR Exchange: NYSE								
EAI: \$108 Current yield: 0.10%	Oct 2, 24	1,354.000	100.182	135,647.44	81.640	110,540.56	-25,106.88	ST
INTEL CORP								
Symbol: INTC Exchange: OTC								
	Feb 19, 25	8,585.000	25.879	222,172.61	19.550	167,836.75	-54,335.86	ST

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Apr 8, 25	764.000	17.868	13,651.53	19.550	14,936.20	1,284.67	ST
Security total		9,349.000	25.225	235,824.14		182,772.95	-53,051.19	
INTERACTIVE BROKERS GROUP INC CL A								
Symbol: IBKR Exchange: OTC								
EAI: \$1,338 Current yield: 0.61%								
	Aug 12, 24	645.000	118.069	76,154.83	209.680	135,243.60	59,088.77	ST
	Apr 23, 25	400.000	168.779	67,511.88	209.680	83,872.00	16,360.12	ST
Security total		1,045.000	137.480	143,666.71		219,115.60	75,448.89	
INVITATION HOMES INC REIT								
Symbol: INVH Exchange: NYSE								
EAI: \$4,144 Current yield: 3.44%								
	Nov 17, 23	2,381.000	33.489	79,739.23	33.700	80,239.70	500.47	LT
	Jun 3, 24	712.000	34.806	24,782.44	33.700	23,994.40	-788.04	ST
	Jun 10, 24	479.000	35.345	16,930.26	33.700	16,142.30	-787.96	ST
Security total		3,572.000	34.001	121,451.93		120,376.40	-1,075.53	
JOHNSON CTLS INTL PLC								
Symbol: JCI Exchange: NYSE								
EAI: \$3,895 Current yield: 1.46%								
	Nov 17, 23	2,160.000	51.827	111,947.70	101.370	218,959.20	107,011.50	LT
	Jun 3, 24	132.000	71.378	9,421.90	101.370	13,380.84	3,958.94	ST
	Nov 13, 24	190.000	86.140	16,366.60	101.370	19,260.30	2,893.70	ST
	Apr 8, 25	150.000	70.250	10,537.50	101.370	15,205.50	4,668.00	ST
Security total		2,632.000	56.335	148,273.70		266,805.84	118,532.14	
LINDE PLC NEW EUR								
Symbol: LIN Exchange: OTC								
EAI: \$4,002 Current yield: 1.28%								
EUR Exchange rate: 0.88086								
	Nov 17, 23	287.000	408.346	117,195.52	467.580	134,195.46	16,999.94	LT
	Jun 3, 24	24.000	433.260	10,398.26	467.580	11,221.92	823.66	ST
	Jun 10, 24	41.000	432.570	17,735.37	467.580	19,170.78	1,435.41	ST
	Nov 13, 24	37.000	456.370	16,885.69	467.580	17,300.46	414.77	ST
	Jan 23, 25	79.000	441.350	34,866.65	467.580	36,938.82	2,072.17	ST
	Feb 19, 25	94.000	462.190	43,445.86	467.580	43,952.52	506.66	ST
	Mar 11, 25	77.000	453.530	34,921.81	467.580	36,003.66	1,081.85	ST
	Apr 8, 25	28.000	411.400	11,519.20	467.580	13,092.24	1,573.04	ST
Security total		667.000	430.237	286,968.36		311,875.86	24,907.50	

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 Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
LITHIA MOTORS INC CL A								
Symbol: LAD Exchange: NYSE								
EAI: \$1,371 Current yield: 0.69%								
	Dec 15, 23	361.000	305.605	110,323.41	316.910	114,404.51	4,081.10	LT
	Jul 15, 24	192.000	267.900	51,436.80	316.910	60,846.72	9,409.92	ST
	Nov 13, 24	50.000	371.492	18,574.64	316.910	15,845.50	-2,729.14	ST
	Apr 8, 25	20.000	268.240	5,364.80	316.910	6,338.20	973.40	ST
Security total		623.000	298.073	185,699.65		197,434.93	11,735.28	
LOWES COMPANIES INC								
Symbol: LOW Exchange: NYSE								
EAI: \$5,318 Current yield: 2.13%								
	Apr 8, 25	378.000	209.885	79,336.53	225.730	85,325.94	5,989.41	ST
	May 2, 25	78.000	227.130	17,716.14	225.730	17,606.94	-109.20	ST
	May 15, 25	175.000	232.105	40,618.38	225.730	39,502.75	-1,115.63	ST
	May 21, 25	477.000	226.645	108,109.67	225.730	107,673.21	-436.46	ST
Security total		1,108.000	221.824	245,780.72		250,108.84	4,328.12	
MCDONALDS CORP								
Symbol: MCD Exchange: NYSE								
EAI: \$7,760 Current yield: 2.26%								
	Aug 6, 24	451.000	271.834	122,597.58	313.850	141,546.35	18,948.77	ST
	Sep 18, 24	179.000	291.291	52,141.25	313.850	56,179.15	4,037.90	ST
	Dec 10, 24	152.000	302.480	45,976.96	313.850	47,705.20	1,728.24	ST
	Feb 19, 25	286.000	301.473	86,221.56	313.850	89,761.10	3,539.54	ST
	Apr 8, 25	28.000	298.287	8,352.05	313.850	8,787.80	435.75	ST
Security total		1,096.000	287.673	315,289.40		343,979.60	28,690.20	
MCKESSON CORP								
Symbol: MCK Exchange: NYSE								
EAI: \$1,108 Current yield: 0.39%								
	Nov 17, 23	262.000	450.100	117,926.20	719.510	188,511.62	70,585.42	LT
	Jun 3, 24	32.000	569.883	18,236.27	719.510	23,024.32	4,788.05	ST
	Jun 10, 24	29.000	590.053	17,111.54	719.510	20,865.79	3,754.25	ST
	Aug 23, 24	67.000	553.495	37,084.17	719.510	48,207.17	11,123.00	ST
Security total		390.000	488.098	190,358.18		280,608.90	90,250.72	
MERITAGE HOMES CORP								
Symbol: MTH Exchange: NYSE								
EAI: \$4,956 Current yield: 2.53%								
	Nov 20, 24	960.000	88.555	85,012.80	63.610	61,065.60	-23,947.20	ST

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Mar 11, 25	1,360.000	74.470	101,279.20	63.610	86,509.60	-14,769.60	ST
	Apr 8, 25	758.000	62.150	47,109.70	63.610	48,216.38	1,106.68	ST
Security total		3,078.000	75.829	233,401.70		195,791.58	-37,610.12	
MICRON TECHNOLOGY INC								
Symbol: MU Exchange: OTC								
EAI: \$1,864 Current yield: 0.49%								
	Nov 17, 23	3,243.000	77.510	251,367.95	94.460	306,333.78	54,965.83	LT
	Jul 30, 24	638.000	104.018	66,363.74	94.460	60,265.48	-6,098.26	ST
	Apr 8, 25	172.000	63.775	10,969.30	94.460	16,247.12	5,277.82	ST
Security total		4,053.000	81.101	328,700.99		382,846.38	54,145.39	
MID AMER APARTMENT COMMUNITIES INC								
Symbol: MAA Exchange: NYSE								
EAI: \$9,648 Current yield: 3.87%								
	Nov 17, 23	606.000	121.649	73,719.41	156.650	94,929.90	21,210.49	LT
	Dec 21, 23	505.000	131.520	66,417.60	156.650	79,108.25	12,690.65	LT
	Jan 24, 24	234.000	134.170	31,395.78	156.650	36,656.10	5,260.32	LT
	Jun 3, 24	122.000	135.030	16,473.66	156.650	19,111.30	2,637.64	ST
	Apr 8, 25	125.000	149.290	18,661.25	156.650	19,581.25	920.00	ST
Security total		1,592.000	129.816	206,667.70		249,386.80	42,719.10	
NEUROCRINE BIOSCIENCES INC NEW								
Symbol: NBIX Exchange: OTC								
	Nov 17, 23	606.000	108.741	65,897.29	123.020	74,550.12	8,652.83	LT
	Dec 18, 24	452.000	137.370	62,091.24	123.020	55,605.04	-6,486.20	ST
	Apr 23, 25	413.000	105.919	43,744.71	123.020	50,807.26	7,062.55	ST
	May 2, 25	448.000	110.050	49,302.40	123.020	55,112.96	5,810.56	ST
Security total		1,919.000	115.183	221,035.64		236,075.38	15,039.74	
NEXTERA ENERGY INC COM								
Symbol: NEE Exchange: NYSE								
EAI: \$12,452 Current yield: 3.21%								
	Nov 17, 23	2,028.000	57.055	115,708.40	70.640	143,257.92	27,549.52	LT
	Feb 28, 24	779.000	55.019	42,860.35	70.640	55,028.56	12,168.21	LT
	Mar 22, 24	604.000	61.889	37,381.38	70.640	42,666.56	5,285.18	LT
	Jun 3, 24	374.000	78.598	29,395.85	70.640	26,419.36	-2,976.49	ST
	Jun 24, 24	927.000	73.599	68,226.92	70.640	65,483.28	-2,743.64	ST
	Mar 18, 25	635.000	70.645	44,859.58	70.640	44,856.40	-3.18	ST

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 Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Apr 8, 25	148.000	63.645	9,419.46	70.640	10,454.72	1,035.26	ST
Security total		5,495.000	63.303	347,851.94		388,166.80	40,314.86	
NICE LTD SPON ADR								
Symbol: NICE Exchange: OTC	Oct 16, 24	618.000	177.727	109,835.52	165.930	102,544.74	-7,290.78	ST
	Nov 13, 24	252.000	200.048	50,412.20	165.930	41,814.36	-8,597.84	ST
Security total		870.000	184.193	160,247.72		144,359.10	-15,888.62	
ON SEMICONDUCTOR CORP								
Symbol: ON Exchange: OTC	Dec 6, 23	2,163.000	73.709	159,434.30	42.020	90,889.26	-68,545.04	LT
	Jun 3, 24	271.000	72.240	19,577.04	42.020	11,387.42	-8,189.62	ST
	Jun 10, 24	206.000	73.790	15,200.74	42.020	8,656.12	-6,544.62	ST
	Sep 18, 24	424.000	72.840	30,884.16	42.020	17,816.48	-13,067.68	ST
	Apr 8, 25	161.000	31.318	5,042.33	42.020	6,765.22	1,722.89	ST
Security total		3,225.000	71.361	230,138.57		135,514.50	-94,624.07	
POOL CORP								
Symbol: POOL Exchange: OTC								
EAI: \$2,180 Current yield: 1.66%	May 21, 25	436.000	302.310	131,807.16	300.590	131,057.24	-749.92	ST
PRUDENTIAL PLC ADR								
UNITED KINGDOM								
Symbol: PUK Exchange: NYSE								
EAI: \$3,711 Current yield: 2.03%	Feb 7, 24	3,013.000	21.316	64,225.80	22.840	68,816.92	4,591.12	LT
	Mar 22, 24	1,878.000	19.805	37,193.79	22.840	42,893.52	5,699.73	LT
	Apr 30, 24	3,131.000	17.558	54,974.27	22.840	71,512.04	16,537.77	LT
Security total		8,022.000	19.496	156,393.86		183,222.48	26,828.62	
REINSURANCE GROUP AMER INC NEW								
Symbol: RGA Exchange: NYSE								
EAI: \$6,974 Current yield: 1.75%	Nov 17, 23	1,866.000	158.225	295,247.85	203.290	379,339.14	84,091.29	LT
	Apr 8, 25	93.000	167.488	15,576.45	203.290	18,905.97	3,329.52	ST
Security total		1,959.000	158.665	310,824.30		398,245.11	87,420.81	
ROBERT HALF INC								
Symbol: RHI Exchange: NYSE								
EAI: \$12,668 Current yield: 5.15%	Nov 17, 23	2,037.000	80.609	164,202.36	45.790	93,274.23	-70,928.13	LT
	Jan 9, 24	576.000	81.640	47,024.64	45.790	26,375.04	-20,649.60	LT
	Feb 15, 24	408.000	82.460	33,643.68	45.790	18,682.32	-14,961.36	LT

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Apr 30, 24	923.000	69.213	63,883.78	45.790	42,264.17	-21,619.61	LT
	Jun 3, 24	133.000	63.827	8,489.06	45.790	6,090.07	-2,398.99	ST
	Nov 13, 24	219.000	77.018	16,866.99	45.790	10,028.01	-6,838.98	ST
	Apr 8, 25	104.000	46.103	4,794.77	45.790	4,762.16	-32.61	ST
	May 21, 25	968.000	45.750	44,286.00	45.790	44,324.72	38.72	ST
Security total		5,368.000	71.384	383,191.28		245,800.72	-137,390.56	
RYAN SPECIALTY HOLDINGS INC								
CL A								
Symbol: RYAN Exchange: NYSE								
EAI: \$1,993 Current yield: 0.64%								
	Oct 2, 24	1,567.000	69.213	108,458.18	71.570	112,150.19	3,692.01	ST
	Feb 25, 25	1,449.000	68.920	99,865.08	71.570	103,704.93	3,839.85	ST
	Mar 11, 25	509.000	68.490	34,861.41	71.570	36,429.13	1,567.72	ST
	Apr 8, 25	117.000	66.840	7,820.28	71.570	8,373.69	553.41	ST
	May 2, 25	690.000	66.993	46,225.31	71.570	49,383.30	3,157.99	ST
Security total		4,332.000	68.613	297,230.26		310,041.24	12,810.98	
SCHWAB CHARLES CORP NEW								
Symbol: SCHW Exchange: NYSE								
EAI: \$5,510 Current yield: 1.22%								
	Nov 17, 23	3,216.000	56.645	182,170.32	88.340	284,101.44	101,931.12	LT
	Jun 3, 24	241.000	72.809	17,547.16	88.340	21,289.94	3,742.78	ST
	Mar 18, 25	531.000	77.520	41,163.12	88.340	46,908.54	5,745.42	ST
	Apr 8, 25	109.000	69.655	7,592.40	88.340	9,629.06	2,036.66	ST
	Apr 23, 25	1,005.000	79.951	80,351.26	88.340	88,781.70	8,430.44	ST
Security total		5,102.000	64.450	328,824.26		450,710.68	121,886.42	
SEMPRA								
Symbol: SRE Exchange: NYSE								
EAI: \$8,124 Current yield: 3.28%								
	Nov 17, 23	2,144.000	72.340	155,096.96	78.590	168,496.96	13,400.00	LT
	Jun 3, 24	244.000	76.870	18,756.28	78.590	19,175.96	419.68	ST
	Jun 10, 24	224.000	75.149	16,833.42	78.590	17,604.16	770.74	ST
	Apr 23, 25	537.000	73.948	39,710.08	78.590	42,202.83	2,492.75	ST
Security total		3,149.000	73.165	230,396.74		247,479.91	17,083.17	
STEEL DYNAMICS INC								
Symbol: STLD Exchange: OTC								
EAI: \$2,338 Current yield: 1.63%								
	Apr 8, 25	832.000	109.069	90,745.41	123.070	102,394.24	11,648.83	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
	Apr 23, 25	337.000	126.045	42,477.17	123.070	41,474.59	-1,002.58	ST
Security total		1,169.000	113.963	133,222.58		143,868.83	10,646.25	
TORO CO								
Symbol: TTC Exchange: NYSE								
EAI: \$2,546 Current yield: 2.01%								
	Dec 21, 23	432.000	97.645	42,182.64	75.780	32,736.96	-9,445.68	LT
	Apr 30, 24	489.000	87.339	42,708.82	75.780	37,056.42	-5,652.40	LT
	Jun 10, 24	568.000	96.580	54,857.44	75.780	43,043.04	-11,814.40	ST
	Nov 13, 24	186.000	83.510	15,532.86	75.780	14,095.08	-1,437.78	ST
Security total		1,675.000	92.706	155,281.76		126,931.50	-28,350.26	
TRADEWEB MARKETS INC CL A								
Symbol: TW Exchange: OTC								
EAI: \$331 Current yield: 0.33%								
	Dec 18, 24	689.000	132.070	90,996.23	144.450	99,526.05	8,529.82	ST
TRAVELERS COS INC/THE								
Symbol: TRV Exchange: NYSE								
EAI: \$4,712 Current yield: 1.60%								
	Aug 23, 24	196.000	220.285	43,175.92	275.700	54,037.20	10,861.28	ST
	Sep 18, 24	179.000	241.030	43,144.37	275.700	49,350.30	6,205.93	ST
	Dec 18, 24	542.000	237.910	128,947.22	275.700	149,429.40	20,482.18	ST
	Feb 19, 25	154.000	240.964	37,108.46	275.700	42,457.80	5,349.34	ST
Security total		1,071.000	235.645	252,375.97		295,274.70	42,898.73	
UNITED PARCEL SERVICE INC CL B								
Symbol: UPS Exchange: NYSE								
EAI: \$13,710 Current yield: 6.73%								
	Dec 10, 24	1,161.000	130.456	151,459.53	97.540	113,243.94	-38,215.59	ST
	Jan 8, 25	385.000	126.026	48,520.02	97.540	37,552.90	-10,967.12	ST
	Apr 8, 25	56.000	91.282	5,111.82	97.540	5,462.24	350.42	ST
	May 15, 25	488.000	100.050	48,824.40	97.540	47,599.52	-1,224.88	ST
Security total		2,090.000	121.491	253,915.77		203,858.60	-50,057.17	
US FOODS HLDG CORP								
Symbol: USFD Exchange: NYSE								
	Dec 18, 24	1,386.000	67.965	94,199.49	79.120	109,660.32	15,460.83	ST
	Dec 24, 24	1,827.000	68.282	124,752.21	79.120	144,552.24	19,800.03	ST
	Apr 8, 25	114.000	59.922	6,831.22	79.120	9,019.68	2,188.46	ST
Security total		3,327.000	67.864	225,782.92		263,232.24	37,449.32	

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
WABTEC INC								
Symbol: WAB Exchange: NYSE								
EAI: \$592 Current yield: 0.49%								
	Nov 17, 23	442.000	115.240	50,936.08	202.320	89,425.44	38,489.36	LT
	Jun 3, 24	58.000	165.570	9,603.06	202.320	11,734.56	2,131.50	ST
	Nov 13, 24	92.000	199.353	18,340.48	202.320	18,613.44	272.96	ST
Security total		592.000	133.243	78,879.62		119,773.44	40,893.82	
WALT DISNEY CO (HOLDING CO) DISNEY COM								
Symbol: DIS Exchange: NYSE								
EAI: \$2,721 Current yield: 0.88%								
	Nov 17, 23	844.000	94.075	79,399.81	113.040	95,405.76	16,005.95	LT
	Dec 15, 23	696.000	93.195	64,863.72	113.040	78,675.84	13,812.12	LT
	Feb 15, 24	444.000	112.169	49,803.35	113.040	50,189.76	386.41	LT
	Jun 3, 24	141.000	102.794	14,494.08	113.040	15,938.64	1,444.56	ST
	Nov 13, 24	144.000	102.293	14,730.24	113.040	16,277.76	1,547.52	ST
	Nov 20, 24	305.000	113.110	34,498.55	113.040	34,477.20	-21.35	ST
	Apr 8, 25	147.000	81.330	11,955.51	113.040	16,616.88	4,661.37	ST
Security total		2,721.000	99.135	269,745.26		307,581.84	37,836.58	
WELLS FARGO & CO NEW								
Symbol: WFC Exchange: NYSE								
EAI: \$11,640 Current yield: 2.14%								
	Nov 17, 23	4,309.000	42.908	184,893.46	74.780	322,227.02	137,333.56	LT
	Jun 3, 24	323.000	59.409	19,189.22	74.780	24,153.94	4,964.72	ST
	Oct 9, 24	824.000	57.399	47,297.44	74.780	61,618.72	14,321.28	ST
	Apr 8, 25	172.000	61.240	10,533.28	74.780	12,862.16	2,328.88	ST
	Apr 23, 25	1,647.000	69.284	114,111.57	74.780	123,162.66	9,051.09	ST
Security total		7,275.000	51.687	376,024.97		544,024.50	167,999.53	
WILLIAMS COS INC (DEL)								
Symbol: WMB Exchange: NYSE								
EAI: \$7,658 Current yield: 3.31%								
	Jan 8, 25	2,276.000	55.760	126,909.76	60.510	137,720.76	10,811.00	ST
	Feb 25, 25	727.000	56.312	40,939.11	60.510	43,990.77	3,051.66	ST
	Mar 18, 25	736.000	58.296	42,906.08	60.510	44,535.36	1,629.28	ST
	Apr 8, 25	90.000	53.860	4,847.40	60.510	5,445.90	598.50	ST
Security total		3,829.000	56.308	215,602.35		231,692.79	16,090.44	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
ZOETIS INC								
Symbol: ZTS Exchange: NYSE								
EAI: \$3,016 Current yield: 1.19%	Nov 17, 23	987.000	174.830	172,557.21	168.630	166,437.81	-6,119.40	LT
	Nov 13, 24	123.000	176.610	21,723.03	168.630	20,741.49	-981.54	ST
	Feb 19, 25	343.000	157.049	53,867.88	168.630	57,840.09	3,972.21	ST
	Apr 8, 25	55.000	143.110	7,871.08	168.630	9,274.65	1,403.57	ST
Security total		1,508.000	169.774	256,019.20		254,294.04	-1,725.16	
3M CO								
Symbol: MMM Exchange: NYSE								
EAI: \$7,890 Current yield: 1.97%	Jan 19, 24	717.000	91.506	65,609.87	148.350	106,366.95	40,757.08	LT
	Jan 24, 24	585.000	79.591	46,561.01	148.350	86,784.75	40,223.74	LT
	Feb 2, 24	425.000	80.349	34,148.68	148.350	63,048.75	28,900.07	LT
	Mar 22, 24	364.000	90.573	32,968.58	148.350	53,999.40	21,030.82	LT
	Apr 30, 24	376.000	97.130	36,520.88	148.350	55,779.60	19,258.72	LT
	Jun 3, 24	87.000	99.482	8,654.97	148.350	12,906.45	4,251.48	ST
	Nov 13, 24	112.000	131.471	14,724.84	148.350	16,615.20	1,890.36	ST
	Apr 8, 25	36.000	125.645	4,523.22	148.350	5,340.60	817.38	ST
Security total		2,702.000	90.197	243,712.05		400,841.70	157,129.65	
Total				\$14,990,556.90		\$16,324,000.88	\$1,333,443.98	

Total estimated annual income: **\$321,807**

To Page 1 - Corporate stocks

Your total assets

		Value on May 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	469,213.89	2.79%	469,213.89		
Equities	Common stock	16,324,000.88	97.21%	14,990,556.90	321,807.00	1,333,443.98
Total		\$16,793,214.77	100.00%	\$15,459,770.79	\$321,807.00	\$1,333,443.98



Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOVT FUND	354,206.22	426,587.07	1.00	4.29%	Apr 1 to Apr 30	30

To Page 1 - Interest-Bearing Cash

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
ABB LTD SPON ADR								
Symbol: ABBNY Exchange: OTC								
EAI: \$2,407 Current yield: 1.44%	Sep 29, 23	2,945.000	35.679	105,077.31	56.650	166,834.25	61,756.94	LT
AIA GROUP LTD SPON ADR								
Symbol: AAGIY Exchange: OTC								
EAI: \$2,423 Current yield: 2.54%	Sep 29, 23	2,864.000	32.229	92,306.43	33.260	95,256.64	2,950.21	LT
AIR LIQUIDE ADR FRANCE ADR								
Symbol: AIQUY Exchange: OTC								
EAI: \$1,044 Current yield: 1.31%	Sep 29, 23	1,925.000	30.691	59,081.54	41.390	79,675.75	20,594.21	LT
AIRBUS SE UNSPONSORED ADR								
Symbol: EADSY Exchange: OTC								
EAI: \$987 Current yield: 0.90%	Sep 29, 23	2,400.000	33.419	80,207.76	45.770	109,848.00	29,640.24	LT
AMADEUS IT GROUP UNSPONSORED ADR								
Symbol: AMADY Exchange: OTC								
EAI: \$1,954 Current yield: 1.22%	Sep 29, 23	1,420.000	60.425	85,804.37	83.280	118,257.60	32,453.23	LT
	Dec 9, 24	503.000	74.500	37,473.60	83.280	41,889.84	4,416.24	ST
Security total		1,923.000	64.107	123,277.97		160,147.44	36,869.47	

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
ANHEUSER BUSCH INBEV SPON ADR								
Symbol: BUD Exchange: NYSE								
EAI: \$652 Current yield: 1.19%	Oct 11, 24	778.000	64.663	50,308.36	70.490	54,841.22	4,532.86	ST
ASML HLDG NV SPON ADR								
Symbol: ASML Exchange: OTC								
EAI: \$1,216 Current yield: 0.80%	Sep 29, 23	162.000	589.856	95,556.69	736.770	119,356.74	23,800.05	LT
	Nov 15, 23	44.000	678.400	29,849.60	736.770	32,417.88	2,568.28	LT
Security total		206.000	608.768	125,406.29		151,774.62	26,368.33	
ASTRAZENECA PLC SPON ADR								
Symbol: AZN Exchange: OTC								
EAI: \$3,244 Current yield: 2.09%	Sep 29, 23	2,134.000	67.725	144,525.15	72.830	155,419.22	10,894.07	LT
B&M EUROPEAN VALUE RETAIL SA UNSPONSORED ADR								
Symbol: BMRRY Exchange: OTC								
EAI: \$487 Current yield: 2.97%	Sep 29, 23	894.000	28.447	25,432.18	18.370	16,422.78	-9,009.40	LT
BAE SYSTEMS PLC SPON ADR								
Symbol: BAESY Exchange: OTC								
EAI: \$1,961 Current yield: 1.57%	Jan 24, 24	506.000	60.879	30,805.13	102.800	52,016.80	21,211.67	LT
	Apr 19, 24	711.000	65.701	46,713.98	102.800	73,090.80	26,376.82	LT
Security total		1,217.000	63.697	77,519.11		125,107.60	47,588.49	
BEONE MEDICINES LTD SPON ADR								
Symbol: ONC Exchange: OTC								
	Sep 29, 23	12.000	178.670	2,144.05	245.580	2,946.96	802.91	LT
	Feb 28, 24	151.000	177.759	26,841.73	245.580	37,082.58	10,240.85	LT
Security total		163.000	177.827	28,985.78		40,029.54	11,043.76	
BHP GROUP LTD SPON ADR								
Symbol: BHP Exchange: NYSE								
EAI: \$1,154 Current yield: 5.00%	Sep 29, 23	471.000	56.868	26,785.01	48.990	23,074.29	-3,710.72	LT
BP PLC SPON ADR								
Symbol: BP Exchange: NYSE								
EAI: \$3,325 Current yield: 6.53%	Sep 29, 23	1,134.000	38.808	44,008.61	29.100	32,999.40	-11,009.21	LT
	Oct 12, 23	616.000	39.239	24,171.59	29.100	17,925.60	-6,245.99	LT
Security total		1,750.000	38.960	68,180.20		50,925.00	-17,255.20	

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 Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
BRITISH AMER TOBACCO PLC GB SPON ADR Symbol: BTI Exchange: AMEX EAI: \$3,565 Current yield: 6.54%								
	Sep 29, 23	1,206.000	31.345	37,802.07	45.200	54,511.20	16,709.13	LT
CAPGEMINI S E UNSPONSORED ADR Symbol: CGEMY Exchange: OTC EAI: \$1,244 Current yield: 1.66%								
	Sep 29, 23	883.000	35.024	30,926.77	33.340	29,439.22	-1,487.55	LT
	Aug 5, 24	1,370.000	38.123	52,229.37	33.340	45,675.80	-6,553.57	ST
Security total		2,253.000	36.909	83,156.14		75,115.02	-8,041.12	
CARLSBERG AS SPON ADR Symbol: CABGY Exchange: OTC EAI: \$1,195 Current yield: 1.83%								
	Apr 26, 24	2,281.000	27.505	62,739.36	28.690	65,441.89	2,702.53	LT
CDN NATL RAILWAY CO CAD Symbol: CNI Exchange: NYSE EAI: \$2,808 Current yield: 3.38% CAD Exchange rate: 1.37495								
	Nov 9, 23	450.000	111.650	50,242.50	104.940	47,223.00	-3,019.50	LT
	Feb 15, 24	341.000	129.634	44,205.47	104.940	35,784.54	-8,420.93	LT
Security total		791.000	119.403	94,447.97		83,007.54	-11,440.43	
CHUGAI PHARMACEUTICAL LTD ADR Symbol: CHGKY Exchange: OTC EAI: \$677 Current yield: 0.92%								
	Oct 11, 24	1,909.000	23.939	45,699.74	26.080	49,786.72	4,086.98	ST
	Feb 6, 25	912.000	22.710	20,711.52	26.080	23,784.96	3,073.44	ST
Security total		2,821.000	23.542	66,411.26		73,571.68	7,160.42	
DAIICHI SANKYO CO LTD SPON ADR Symbol: DSNKY Exchange: OTC EAI: \$1,056 Current yield: 1.14%								
	Sep 29, 23	1,408.000	27.290	38,424.32	26.700	37,593.60	-830.72	LT
	Apr 19, 24	2,069.000	29.857	61,775.58	26.700	55,242.30	-6,533.28	LT
Security total		3,477.000	28.818	100,199.90		92,835.90	-7,364.00	
DAIKIN INDS LTD ADR Symbol: DKILY Exchange: OTC EAI: \$596 Current yield: 1.27%								
	Sep 29, 23	2,109.000	15.689	33,090.17	11.390	24,021.51	-9,068.66	LT
	Feb 15, 24	2,002.000	14.188	28,405.98	11.390	22,802.78	-5,603.20	LT
Security total		4,111.000	14.959	61,496.15		46,824.29	-14,671.86	

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
DANONE SPON ADR								
Symbol: DANOY Exchange: OTC								
EAI: \$1,300 Current yield: 2.15%	Sep 29, 23	3,536.000	11.081	39,185.90	17.070	60,359.52	21,173.62	LT
DBS GROUP HLDGS LTD. SPON ADR								
Symbol: DBSDY Exchange: OTC								
EAI: \$5,798 Current yield: 4.88%	Sep 29, 23	861.000	89.448	77,015.49	138.000	118,818.00	41,802.51	LT
DEUTSCHE BANK AG REG SHS \$0.21 ORD								
Symbol: DB Exchange: NYSE								
EAI: \$3,430 Current yield: 2.77%	Apr 19, 24	3,405.000	15.912	54,180.70	27.780	94,590.90	40,410.20	LT
	Feb 6, 25	1,048.000	19.032	19,946.48	27.780	29,113.44	9,166.96	ST
Security total		4,453.000	16.647	74,127.18		123,704.34	49,577.16	
DSV A/S ADR								
Symbol: DSDVY Exchange: OTC								
EAI: \$326 Current yield: 0.25%	Sep 29, 23	432.000	93.125	40,230.00	118.150	51,040.80	10,810.80	LT
	Jun 20, 24	320.000	76.918	24,613.86	118.150	37,808.00	13,194.14	ST
	Jan 29, 25	334.000	102.761	34,322.41	118.150	39,462.10	5,139.69	ST
Security total		1,086.000	91.313	99,166.27		128,310.90	29,144.63	
ENGIE SPON ADR								
Symbol: ENGIY Exchange: OTC								
EAI: \$6,416 Current yield: 6.33%	Sep 29, 23	4,677.000	15.400	72,027.50	21.670	101,350.59	29,323.09	LT
EPIROC AKTIEBOLAG CL A SPON ADR								
Symbol: EPOAY Exchange: OTC								
	Sep 29, 23	4,210.000	18.947	79,766.95	22.440	94,472.40	14,705.45	LT
	Feb 9, 24	1,574.000	17.558	27,636.76	22.440	35,320.56	7,683.80	LT
Security total		5,784.000	18.569	107,403.71		129,792.96	22,389.25	
ESSILORLUXOTTICA ADR								
Symbol: ESLOY Exchange: OTC								
EAI: \$2,124 Current yield: 1.31%	Sep 29, 23	1,159.000	87.220	101,089.00	139.460	161,634.14	60,545.14	LT
FERRARI N V EUR								
Symbol: RACE Exchange: NYSE								
EAI: \$346 Current yield: 0.71%								
EUR Exchange rate: 0.88086	Feb 28, 24	102.000	425.275	43,378.11	478.760	48,833.52	5,455.41	LT

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 Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
FUJITSU LTD ADR NEW JAPAN ADR								
Symbol: FJTSY Exchange: OTC								
EAI: \$325 Current yield: 0.50%	Sep 29, 23	2,853.000	11.748	33,519.89	22.890	65,305.17	31,785.28	LT
GIVAUDAN SA ADR								
Symbol: GVDNY Exchange: OTC								
EAI: \$957 Current yield: 0.95%	Sep 29, 23	998.000	65.260	65,129.48	100.580	100,378.84	35,249.36	LT
HALMA PLC UNSPONSORD ADR								
Symbol: HALMY Exchange: OTC								
EAI: \$575 Current yield: 0.61%	Jan 30, 25	413.000	75.836	31,320.43	79.000	32,627.00	1,306.57	ST
	Jan 30, 25	222.000	77.326	17,166.44	79.000	17,538.00	371.56	ST
	Jan 31, 25	565.000	77.490	43,782.25	79.000	44,635.00	852.75	ST
Security total		1,200.000	76.891	92,269.12		94,800.00	2,530.88	
HERMES INTL SCA ADR								
Symbol: HESAY Exchange: OTC								
EAI: \$366 Current yield: 0.42%	Sep 29, 23	315.000	182.545	57,501.96	275.550	86,798.25	29,296.29	LT
HITACHI LTD ADR NEW JAPAN								
Symbol: HTHIY Exchange: OTC								
EAI: \$882 Current yield: 0.77%	Sep 29, 23	2,209.000	12.421	27,437.99	27.800	61,410.20	33,972.21	LT
	Mar 20, 24	1,930.000	17.575	33,919.75	27.800	53,654.00	19,734.25	LT
Security total		4,139.000	14.824	61,357.74		115,064.20	53,706.46	
HONG KONG EXCHANGES & CLEARING								
LTD ADR								
Symbol: HKXCY Exchange: OTC								
EAI: \$2,154 Current yield: 2.13%	Mar 20, 24	1,381.000	30.720	42,424.46	50.080	69,160.48	26,736.02	LT
	Mar 6, 25	637.000	46.271	29,474.88	50.080	31,900.96	2,426.08	ST
Security total		2,018.000	35.629	71,899.34		101,061.44	29,162.10	
HOYA CORP SPON ADR								
Symbol: HOCPY Exchange: OTC								
EAI: \$149 Current yield: 0.47%	Feb 5, 24	269.000	122.606	32,981.10	117.620	31,639.78	-1,341.32	LT
IBERDROLA SA SPON ADR								
Symbol: IBDRY Exchange: OTC								
EAI: \$1,674 Current yield: 2.61%	Sep 29, 23	874.000	44.749	39,110.91	73.270	64,037.98	24,927.07	LT

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
IMPERIAL BRANDS PLC SPON ADR								
Symbol: IMBBY Exchange: OTC								
EAI: \$6,087 Current yield: 5.67%	Nov 30, 23	2,002.000	23.770	47,587.94	37.960	75,995.92	28,407.98	LT
	Feb 6, 25	828.000	34.819	28,830.30	37.960	31,430.88	2,600.58	ST
Security total		2,830.000	27.003	76,418.24		107,426.80	31,008.56	
INDUSTRIA DE DISENO TEXTIL IND ADR								
Symbol: IDEXY Exchange: OTC								
EAI: \$2,574 Current yield: 2.21%	Sep 29, 23	4,290.000	18.637	79,953.59	27.090	116,216.10	36,262.51	LT
ITOCHU CORP ADR JAPAN ADR								
Symbol: ITOCY Exchange: OTC								
EAI: \$1,485 Current yield: 1.82%	Nov 17, 23	215.000	80.591	17,327.07	106.390	22,873.85	5,546.78	LT
	Jan 24, 24	551.000	90.041	49,612.87	106.390	58,620.89	9,008.02	LT
Security total		766.000	87.389	66,939.94		81,494.74	14,554.80	
KEYENCE CORP ORD JPY								
Symbol: KYCCF Exchange: OTC								
EAI: \$485 Current yield: 0.58%	Sep 29, 23	200.000	373.311	74,662.24	420.943	84,188.60	9,526.36	LT
JPY Exchange rate: 144.29500								
KINGSPAN GROUP PLC ADR								
Symbol: KGSPY Exchange: OTC								
EAI: \$47 Current yield: 0.39%	Feb 24, 25	141.000	78.261	11,034.83	85.470	12,051.27	1,016.44	ST
LONDON STK EXCHANGE UNSPONSORED ADR								
Symbol: LNSTY Exchange: OTC								
EAI: \$1,675 Current yield: 0.90%	Sep 29, 23	4,838.000	25.388	122,827.47	38.340	185,488.92	62,661.45	LT
LOREAL CO ADR FRANCE ADR								
Symbol: LRLCY Exchange: OTC								
EAI: \$1,728 Current yield: 1.51%	Sep 29, 23	1,009.000	83.309	84,058.96	84.480	85,240.32	1,181.36	LT
	Feb 9, 24	342.000	91.692	31,358.82	84.480	28,892.16	-2,466.66	LT
Security total		1,351.000	85.431	115,417.78		114,132.48	-1,285.30	
LVMH MOET HENNESSY LOUIS ADR								
Symbol: LVMUY Exchange: OTC								
EAI: \$1,815 Current yield: 2.10%	Sep 29, 23	472.000	151.673	71,589.97	108.840	51,372.48	-20,217.49	LT
	Nov 20, 24	321.000	123.349	39,595.27	108.840	34,937.64	-4,657.63	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		793.000	140.208	111,185.24		86,310.12	-24,875.12	
MTU AERO ENGINES HLDGS AG ADR Symbol: MTUAY Exchange: OTC EAI: \$311 Current yield: 0.41%	Sep 29, 23	375.000	90.454	33,920.62	200.520	75,195.00	41,274.38	LT
MUNICH RE GROUP ADR Symbol: MURGY Exchange: OTC EAI: \$1,740 Current yield: 2.03%	Dec 19, 24	6,607.000	10.466	69,150.18	12.980	85,758.86	16,608.68	ST
NATIONAL GRID PLC SPON ADR Symbol: NGG Exchange: NYSE EAI: \$2,877 Current yield: 4.88%	Jan 24, 24	826.000	67.240	55,540.32	71.390	58,968.14	3,427.82	LT
NATWEST GROUP PLC SPONSORED SPON ADR Symbol: NWG Exchange: NYSE EAI: \$4,516 Current yield: 3.78%	Jun 20, 24	8,349.000	8.228	68,697.24	14.300	119,390.70	50,693.46	ST
NESTLE S A SPONSORED ADR REPSTG REG SHS SWITZ ADR Symbol: NSRGY Exchange: OTC EAI: \$3,716 Current yield: 2.91%	Sep 29, 23 Feb 15, 24	755.000 443.000	113.049 111.253	85,352.71 49,285.48	106.510 106.510	80,415.05 47,183.93	-4,937.66 -2,101.55	LT LT
Security total		1,198.000	112.386	134,638.19		127,598.98	-7,039.21	
NETEASE INC SPON ADR Symbol: NTES Exchange: OTC EAI: \$725 Current yield: 2.26%	Sep 29, 23	263.000	100.290	26,376.27	121.760	32,022.88	5,646.61	LT
NINTENDO LTD ADR NEW JAPAN ADR Symbol: NTDOY Exchange: OTC EAI: \$585 Current yield: 0.94%	Jan 29, 25	3,052.000	16.440	50,174.88	20.440	62,382.88	12,208.00	ST
NITORI HLDGS CO LTD ADR Symbol: NCLTY Exchange: OTC EAI: \$175 Current yield: 0.68%	Sep 29, 23	2,582.000	11.119	28,709.26	9.940	25,665.08	-3,044.18	LT
NOMURA RESEARCH INSTITUTE LTD ADR Symbol: NRILY Exchange: OTC EAI: \$627 Current yield: 0.71%	Sep 29, 23 Dec 9, 24	1,643.000 659.000	26.279 31.560	43,177.88 20,798.30	38.430 38.430	63,140.49 25,325.37	19,962.61 4,527.07	LT ST

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Your assets ▸ **Equities** ▸ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		2,302.000	27.792	63,976.18		88,465.86	24,489.68	
NOVO NORDISK A/S SPON ADR								
Symbol: NVO Exchange: NYSE								
EAI: \$2,450 Current yield: 1.65%	Sep 29, 23	2,074.000	90.830	188,381.42	71.500	148,291.00	-40,090.42	LT
RECRUIT HLDGS CO LTD UN SPONSORED ADR								
Symbol: RCRUY Exchange: OTC								
EAI: \$101 Current yield: 0.18%	Sep 29, 23	4,600.000	6.109	28,105.96	11.900	54,740.00	26,634.04	LT
RELX PLC SPON ADR								
Symbol: RELX Exchange: NYSE								
EAI: \$2,001 Current yield: 1.48%	Sep 29, 23	1,191.000	33.680	40,112.88	53.920	64,218.72	24,105.84	LT
	Jan 4, 24	1,317.000	39.240	51,680.27	53.920	71,012.64	19,332.37	LT
Security total		2,508.000	36.600	91,793.15		135,231.36	43,438.21	
RHEINMETALL AG ADR								
Symbol: RNMBY Exchange: OTC								
EAI: \$195 Current yield: 0.30%	Feb 6, 25	155.000	154.942	24,016.04	426.090	66,043.95	42,027.91	ST
ROLLS ROYCE HOLDINGS PLC SPON ADR								
Symbol: RYCEY Exchange: OTC								
EAI: \$2,317 Current yield: 1.31%	Apr 8, 24	12,042.000	5.458	65,736.07	11.610	139,807.62	74,071.55	LT
	Sep 4, 24	3,194.000	6.297	20,113.90	11.610	37,082.34	16,968.44	ST
Security total		15,236.000	5.635	85,849.97		176,889.96	91,039.99	
ROYAL KPN N.V. SPON ADR								
Symbol: KKPNY Exchange: OTC								
EAI: \$2,085 Current yield: 3.16%	Sep 29, 23	13,813.000	3.275	45,237.58	4.770	65,888.01	20,650.43	LT
RYANAIR HOLDINGS PLC SPON ADR								
Symbol: RYAAAY Exchange: OTC								
EAI: \$848 Current yield: 1.49%	Mar 6, 25	1,022.000	49.218	50,301.41	55.600	56,823.20	6,521.79	ST
SAFRAN SA ADR								
Symbol: SAFRY Exchange: OTC								
EAI: \$2,216 Current yield: 0.83%	Sep 29, 23	3,629.000	39.243	142,416.28	73.540	266,876.66	124,460.38	LT
SAP SE SPON ADR								
Symbol: SAP Exchange: NYSE								
EAI: \$1,456 Current yield: 0.63%	Oct 13, 23	404.000	131.094	52,962.30	302.860	122,355.44	69,393.14	LT
	Oct 15, 24	360.000	231.570	83,365.20	302.860	109,029.60	25,664.40	ST

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 Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		764.000	178.439	136,327.50		231,385.04	95,057.54	
SHIN ETSU CHEM CO LTD ADR								
Symbol: SHECY Exchange: OTC								
EAI: \$909 Current yield: 1.47%	Sep 29, 23	3,868.000	14.447	55,884.72	15.960	61,733.28	5,848.56	LT
SHOPIFY INC CL A								
Symbol: SHOP Exchange: OTC								
	Sep 29, 23	314.000	54.580	17,138.12	107.220	33,667.08	16,528.96	LT
SIKA AG UNSPONSORED ADR								
Symbol: SXYAY Exchange: OTC								
EAI: \$282 Current yield: 0.34%	Sep 29, 23	3,081.000	25.326	78,032.32	26.720	82,324.32	4,292.00	LT
SMC CORP YEN SHS ORD JPY								
Symbol: SMECF Exchange: OTC								
JPY Exchange rate: 144.29500	Sep 29, 23	145.000	452.894	65,669.63	375.272	54,414.44	-11,255.19	LT
SONY GROUP CORP SPONSORED ADR								
Symbol: SONY Exchange: NYSE								
EAI: \$351 Current yield: 1.25%	Apr 10, 25	1,067.000	22.769	24,295.48	26.380	28,147.46	3,851.98	ST
SPOTIFY TECHNOLOGY SA EUR								
Symbol: SPOT Exchange: NYSE								
EUR Exchange rate: 0.88086	Nov 13, 24	49.000	470.067	23,033.29	665.140	32,591.86	9,558.57	ST
	Feb 24, 25	60.000	608.988	36,539.28	665.140	39,908.40	3,369.12	ST
Security total		109.000	546.537	59,572.57		72,500.26	12,927.69	
STANDARD CHARTERED PLC ADR								
Symbol: SCBFY Exchange: OTC								
EAI: \$1,059 Current yield: 2.09%	Apr 11, 25	1,622.000	24.651	39,984.90	31.290	50,752.38	10,767.48	ST
STRAUMANN HLDG AG ADR								
Symbol: SAUHY Exchange: OTC								
EAI: \$90 Current yield: 0.24%	Sep 29, 23	2,860.000	12.751	36,470.36	12.910	36,922.60	452.24	LT
SUZUKI MOTOR CORP LTD ADR								
Symbol: SZKMY Exchange: OTC								
EAI: \$903 Current yield: 1.43%	Dec 9, 24	1,245.000	44.020	54,805.40	50.880	63,345.60	8,540.20	ST
TAIWAN SEMICONDUCTOR MFG CO LTD ADR								
Symbol: TSM Exchange: NYSE								
EAI: \$1,776 Current yield: 1.17%	Sep 29, 23	786.000	87.021	68,398.59	193.320	151,949.52	83,550.93	LT

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
TDK CORP ADR JAPAN ADR								
Symbol: TTDKY Exchange: OTC								
EAI: \$736 Current yield: 1.08%								
	Sep 29, 23	3,235.000	7.427	24,029.52	10.970	35,487.95	11,458.43	LT
	Oct 13, 23	2,950.000	7.643	22,547.74	10.970	32,361.50	9,813.76	LT
Security total		6,185.000	7.531	46,577.26		67,849.45	21,272.19	
TENCENT HLDGS LTD ADR								
Symbol: TCEHY Exchange: OTC								
EAI: \$623 Current yield: 0.80%								
	Sep 29, 23	1,239.000	38.649	47,887.23	62.780	77,784.42	29,897.19	LT
TERUMO CORP ADR								
Symbol: TRUMY Exchange: OTC								
EAI: \$183 Current yield: 0.62%								
	Sep 29, 23	1,620.000	13.250	21,465.00	18.350	29,727.00	8,262.00	LT
TFI INTL INC CAD								
Symbol: TFI Exchange: NYSE								
EAI: \$841 Current yield: 2.09%								
CAD Exchange rate: 1.37495								
	Sep 29, 23	467.000	129.519	60,485.52	86.030	40,176.01	-20,309.51	LT
TOKYO ELECTRON LTD ADR								
Symbol: TOELY Exchange: OTC								
EAI: \$1,004 Current yield: 1.72%								
	Sep 29, 23	737.000	68.374	50,392.37	78.990	58,215.63	7,823.26	LT
TOTALENERGIES SE SPON ADR								
Symbol: TTE Exchange: NYSE								
EAI: \$6,712 Current yield: 4.92%								
	Sep 29, 23	2,323.000	65.775	152,796.11	58.680	136,313.64	-16,482.47	LT
UNICHARM CORP SPON ADR								
Symbol: UNICY Exchange: OTC								
EAI: \$177 Current yield: 0.86%								
	Sep 29, 23	5,104.000	5.846	29,840.91	4.010	20,467.04	-9,373.87	LT
UNICREDIT SPA UNSPONSORED ADR								
Symbol: UNCRY Exchange: OTC								
EAI: \$3,936 Current yield: 2.68%								
	Feb 5, 24	1,856.000	15.456	28,687.17	32.140	59,651.84	30,964.67	LT
	Dec 9, 24	2,720.000	20.544	55,880.24	32.140	87,420.80	31,540.56	ST
Security total		4,576.000	18.481	84,567.41		147,072.64	62,505.23	
Total				\$5,556,824.32		\$7,130,842.86	\$1,574,018.54	
Total estimated annual income: \$123,236								

To Page 1 - Corporate stocks



Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	0.00	225,676.81				
LIQUID ASSETS GOVT FUND	254,516.68	266,858.95	1.00	4.29%	Apr 1 to Apr 30	30
Total	\$254,516.68	\$492,535.76				

Fixed income

To Page 1 - Interest-Bearing Cash

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
KINDER MORGAN INC/DELAWA CALL@MW+30BP RATE 04.300% MATURES 06/01/25 ACCRUED INTEREST \$6,948.69 CUSIP 49456BAF8 Moody: Baa2 S&P: BBB EAI: \$6,988 Current yield: 4.30%	Sep 27, 23	325,000.000	97.304	316,238.00	100.000	325,000.00	8,762.00	LT
BK OF AMER CORP NTS B/E CALL@MW+15BP RATE 01.734% MATURES 07/22/27 CALLABLE ACCRUED INTEREST \$3,545.04 CUSIP 06051GJS9 Moody: A1 S&P: A- EAI: \$9,971 Current yield: 1.79%	Sep 26, 23	575,000.000	88.688	509,956.00	96.714	556,105.50	46,149.50	LT

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Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
JPMORGAN CHASE & CO B/E CALL@MW+25BP RATE 03.540% MATURES 05/01/28 CALLABLE ACCRUED INTEREST \$855.51 CUSIP 46647PAF3 Moody: A1 S&P: A EAI: \$10,620 Current yield: 3.61%	Sep 26, 23	300,000.000	92.225	276,675.00	98.144	294,432.00	17,757.00	LT
FISERV INC B/E 3.500% 070129 DTD062419 FC010120 CALL@MW+25BP ACCRUED INTEREST \$6,156.59 CUSIP 337738AU2 Moody: Baa2 S&P: BBB EAI: \$14,875 Current yield: 3.67%	Sep 26, 23	425,000.000	89.523	380,472.75	95.262	404,863.50	24,390.75	LT
US BANCORP NTS B/E CALL@MW+20BP RATE 05.384% MATURES 01/23/30 CALLABLE ACCRUED INTEREST \$6,647.76 CUSIP 91159HJQ4 Moody: A3 S&P: A EAI: \$18,844 Current yield: 5.27%	Feb 26, 24	350,000.000	99.640	348,740.00	102.252	357,882.00	9,142.00	LT
AMGEN INC B/E 5BP RATE 02.450% MATURES 02/21/30 CALLABLE ACCRUED INTEREST \$3,031.87 CUSIP 031162CU2 Moody: Baa1 S&P: BBB+ EAI: \$11,025 Current yield: 2.70%	Sep 27, 23	450,000.000	82.623	371,803.50	90.655	407,947.50	36,144.00	LT

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Your assets ▾ **Fixed income** ▾ **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
ORACLE CORP NTS B/E 2.950% 040130 DTD040120 FC 100120 CALL@MW+35BP ACCRUED INTEREST \$2,659.08 CUSIP 68389XBV6 Moody: Baa2 S&P: BBB EAI: \$16,225 Current yield: 3.19%								
	Sep 26, 23	550,000.000	84.456	464,508.00	92.590	509,245.00	44,737.00	LT
UNITED HEALTH GROUP INC 5BP RATE 02.000% MATURES 05/15/30 CALLABLE ACCRUED INTEREST \$312.48 CUSIP 91324PDX7 Moody: A2 S&P: A+ EAI: \$7,500 Current yield: 2.27%								
	Sep 27, 23	375,000.000	81.050	303,937.50	88.015	330,056.25	26,118.75	LT
LOWES COS INC NTS B/E 5BP RATE 01.700% MATURES 10/15/30 CALLABLE ACCRUED INTEREST \$903.12 CUSIP 548661DY0 Moody: Baa1 S&P: BBB+ EAI: \$7,225 Current yield: 1.98%								
	Sep 26, 23	425,000.000	77.214	328,159.50	86.012	365,551.00	37,391.50	LT
MORGAN STANLEY NTS B/E FIX-TO-FLT RATE 05.230% MATURES 01/15/31 INTEREST EARNED FROM 01/21/25 1ST INTEREST PAYMENT 07/15/25 CALLABLE ACCRUED INTEREST \$7,590.02 CUSIP 61748UAE2 Moody: A1 S&P: A- EAI: \$21,182 Current yield: 5.16%								
	Feb 10, 25	405,000.000	100.523	407,118.15	101.393	410,641.65	3,523.50	ST

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Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP INC NTS B/E								
CALL@MW+30BP								
RATE 02.572% MATURES 06/03/31								
CALLABLE								
ACCRUED INTEREST \$6,322.85								
CUSIP 172967MS7								
Moody: A3 S&P: BBB+								
EAI: \$12,860 Current yield: 2.87%	Sep 26, 23	500,000.000	80.347	401,735.00	89.492	447,460.00	45,725.00	LT
JPMORGAN CHASE & CO B/E								
CALL@MW+15BP								
RATE 01.764% MATURES 11/19/31								
CALLABLE								
ACCRUED INTEREST \$256.02								
CUSIP 46647PBU9								
Moody: A1 S&P: A								
EAI: \$8,379 Current yield: 2.07%	Sep 26, 23	475,000.000	75.865	360,358.75	85.323	405,284.25	44,925.50	LT
BROADCOM INC NTS B/E								
CALL@MW+15BP								
RATE 05.200% MATURES 04/15/32								
CALLABLE								
ACCRUED INTEREST \$2,307.50								
CUSIP 11135FCG4								
Moody: Baa1 S&P: BBB+								
EAI: \$18,460 Current yield: 5.13%	Feb 10, 25	355,000.000	100.315	356,118.25	101.421	360,044.55	3,926.30	ST
T-MOBILE INC NTS B/E								
RATE 05.050% MATURES 07/15/33								
CALLABLE								
ACCRUED INTEREST \$8,521.87								
CUSIP 87264ACY9								
Moody: Baa2 S&P: BBB								
EAI: \$22,725 Current yield: 5.10%	Sep 27, 23	450,000.000	92.786	417,537.00	99.025	445,612.50	28,075.50	LT

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 Your assets › **Fixed income** › **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
GENL MOTORS FINL CO INC 6.100% 010734 DTD120723 FC070724 CALL@MW+30BP ACCRUED INTEREST \$13,326.83 CUSIP 37045XEP7 Moody: Baa2 S&P: BBB EAI: \$33,550 Current yield: 6.08%								
	Jun 17, 24	400,000.000	101.773	407,092.00	100.381	401,524.00	-5,568.00	ST
	Oct 03, 24	150,000.000	104.396	156,594.00	100.381	150,571.50	-6,022.50	ST
Security total		550,000.000		563,686.00		552,095.50	-11,590.50	
CAPITAL ONE FINANCIAL CO B/E RATE 05.817% MATURES 02/01/34 CALLABLE ACCRUED INTEREST \$7,210.65 CUSIP 14040HCY9 Moody: Baa1 S&P: BBB EAI: \$21,814 Current yield: 5.75%								
	Sep 27, 23	375,000.000	90.611	339,791.25	101.141	379,278.75	39,487.50	LT
TRUIST FINANCIAL CORP MED TERM NTS RATE 05.867% MATURES 06/08/34 CALLABLE ACCRUED INTEREST \$13,314.82 CUSIP 89788MAP7 Moody: Baa1 S&P: A- EAI: \$27,868 Current yield: 5.74%								
	Sep 26, 23	475,000.000	95.228	452,333.00	102.288	485,868.00	33,535.00	LT
ELEVANCE HEALTH INC B/E CALL@MW+15BP RATE 05.375% MATURES 06/15/34 CALLABLE ACCRUED INTEREST \$9,854.16 CUSIP 036752AZ6 Moody: Baa2 S&P: A EAI: \$21,500 Current yield: 5.37%								
	Jun 17, 24	400,000.000	101.110	404,440.00	100.163	400,652.00	-3,788.00	ST

continued next page

Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
WELLS FARGO & CO NTS B/E								
CALL@MW+25BP								
RATE 05.499% MATURES 01/23/35								
CALLABLE								
ACCRUED INTEREST \$9,990.58								
CUSIP 95000U3K7								
Moody: A1 S&P: BBB+								
EAI: \$28,320 Current yield: 5.48%	Feb 06, 24	515,000.000	100.973	520,010.95	100.375	516,931.25	-3,079.70	LT
CVS HEALTH CORP B/E								
CALL@MW+25BP								
RATE 02.700% MATURES 08/21/40								
CALLABLE								
ACCRUED INTEREST \$3,712.50								
CUSIP 126650DP2								
Moody: Baa3 S&P: BBB								
EAI: \$13,500 Current yield: 4.06%	Sep 26, 23	400,000.000	64.065	256,260.00	66.522	266,088.00	9,828.00	LT
	Oct 03, 24	100,000.000	70.411	70,411.00	66.522	66,522.00	-3,889.00	ST
Security total		500,000.000		326,671.00		332,610.00	5,939.00	
ENTERPRISE PRODUCTS OPER								
CALL@MW+30BP								
RATE 04.450% MATURES 02/15/43								
CALLABLE								
ACCRUED INTEREST \$4,283.13								
CUSIP 29379VAY9								
Moody: A3 S&P: A-								
EAI: \$14,685 Current yield: 5.30%	Sep 27, 23	230,000.000	81.677	187,857.10	83.924	193,025.20	5,168.10	LT
	Feb 06, 25	100,000.000	86.648	86,648.00	83.924	83,924.00	-2,724.00	ST
Security total		330,000.000		274,505.10		276,949.20	2,444.10	
MORGAN STANLEY B/E								
CALL@MW+25BP								
RATE 04.375% MATURES 01/22/47								
CALLABLE								
ACCRUED INTEREST \$3,888.90								
CUSIP 61746BEG7								
Moody: A1 S&P: A-								
EAI: \$10,938 Current yield: 5.31%	Sep 27, 23	250,000.000	79.527	198,817.50	82.396	205,990.00	7,172.50	LT

continued next page



Your assets ▾ **Fixed income** ▾ **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
ABBVIE INC NTS B/E RATE 04.250% MATURES 11/21/49 CALLABLE ACCRUED INTEREST \$345.31 CUSIP 00287YCB3 Moody: A3 S&P: A- EAI: \$13,813 Current yield: 5.31%								
	Sep 27, 23	325,000.000	79.356	257,907.00	80.027	260,087.75	2,180.75	LT
COMCAST CORP B/E CALL@MW+20BP RATE 03.450% MATURES 02/01/50 CALLABLE ACCRUED INTEREST \$5,131.89 CUSIP 20030NCZ2 Moody: A3 S&P: A- EAI: \$15,525 Current yield: 5.15%								
	Sep 27, 23	450,000.000	67.951	305,779.50	67.051	301,729.50	-4,050.00	LT
VERIZON COMMUNICATIONS 2.875% 112050 DTD112020 CALL@MW+20BP ACCRUED INTEREST \$319.44 CUSIP 92343VFU3 Moody: Baa1 S&P: BBB+ EAI: \$11,500 Current yield: 4.75%								
	Sep 26, 23	400,000.000	58.325	233,300.00	60.559	242,236.00	8,936.00	LT
TENDER ROGERS COMM INC NTS B/E RATE 04.550% MATURES 03/15/52 ACCRUED INTEREST \$3,317.72 CUSIP 775CONBD1 EAI: \$15,925								
		350,000.000	---This information was unavailable---		-----Price was unavailable-----			
ROGERS COMM INC NTS B/E RATE 04.550% MATURES 03/15/52 CALLABLE CALL@MW+40BP ACCRUED INTEREST \$3,317.72 CUSIP 775109CK5 Moody: Baa3 S&P: BBB- EAI: \$15,925 Current yield: 5.81%								
	Nov 01, 23	350,000.000	70.574	247,009.00	78.292	274,022.00	27,013.00	LT

continued next page

Your assets › **Fixed income** › **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
ENBRIDGE INC B/E								
CALL@MW+30BP								
RATE 06.700% MATURES 11/15/53								
CALLABLE								
ACCRUED INTEREST \$809.59								
CUSIP 29250NBZ7								
Moody: Baa2 S&P: BBB+								
EAI: \$19,430 Current yield: 6.40%	Nov 10, 23	240,000.000	102.581	246,194.40	104.686	251,246.40	5,052.00	LT
	Feb 26, 24	50,000.000	111.639	55,819.50	104.686	52,343.00	-3,476.50	LT
Security total		290,000.000		302,013.90		303,589.40	1,575.50	
RAYTHEON TECHNOLOGIES								
CALL@MW+25BP								
RATE 06.400% MATURES 03/15/54								
CALLABLE								
ACCRUED INTEREST \$4,999.98								
CUSIP 75513ECX7								
Moody: Baa1 S&P: BBB+								
EAI: \$24,000 Current yield: 6.01%	Nov 10, 23	240,000.000	102.973	247,135.20	106.428	255,427.20	8,292.00	LT
	Feb 26, 24	135,000.000	110.945	149,775.75	106.428	143,677.80	-6,097.95	LT
Security total		375,000.000		396,910.95		399,105.00	2,194.05	
Total		\$11,895,000.000		\$10,066,532.55		\$10,551,270.05	\$484,737.50	

Total accrued interest: **\$139,881.62**

Total estimated annual income: **\$475,172**

To Page 1 - Corporate debt instruments

Asset backed securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately

reflected. The cost basis for asset backed securities has been adjusted automatically for return of principal payments, and if issued at a discount, accreted original issue discount (OID).

Holding	Trade date	Quantity	Purchase price(\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
FNMA PL FS4975								
RATE 02.0000% MATURES 06/01/37								
CURRENT PAR VALUE 472,897								
ACCRUED INTEREST \$761.88								
CUSIP 3140XLQ50								
EAI: \$9,458 Current yield: 2.21%	Sep 26, 23	600,000.000	86.136	407,338.17	90.333	427,182.04	19,843.87	LT

continued next page



Your assets › **Fixed income** › **Asset backed securities** (continued)

Holding	Trade date	Quantity	Purchase price(\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
FHLMC PL SD8182 RATE 02.0000% MATURES 12/01/51 CURRENT PAR VALUE 122,310 ACCRUED INTEREST \$197.04 CUSIP 3132DWCT8 EAI: \$2,446 Current yield: 2.57%								
	Feb 27, 24	150,000.000	78.500	96,013.20	77.873	95,246.46	-766.74	LT
FNMA PL MA4547 RATE 02.0000% MATURES 02/01/52 CURRENT PAR VALUE 1,674,555 ACCRUED INTEREST \$2,697.80 CUSIP 31418EBRO EAI: \$33,491 Current yield: 2.57%								
	Sep 26, 23	2,000,000.000	76.656	1,283,651.66	77.870	1,303,975.97	20,324.31	LT
FHLMC PL SD3609 RATE 02.5000% MATURES 04/01/52 CURRENT PAR VALUE 1,422,034 ACCRUED INTEREST \$2,863.68 CUSIP 3132E0AJ1 EAI: \$35,551 Current yield: 3.06%								
	Sep 26, 23	1,600,000.000	80.199	1,140,460.04	81.792	1,163,110.04	22,650.00	LT
FHLMC PL SD8206 RATE 03.0000% MATURES 04/01/52 CURRENT PAR VALUE 1,474,482 ACCRUED INTEREST \$3,563.28 CUSIP 3132DWDK6 EAI: \$44,234 Current yield: 3.52%								
	Sep 26, 23	1,800,000.000	83.472	1,230,789.94	85.185	1,256,037.49	25,247.55	LT
FNMA PL MA4578 RATE 02.5000% MATURES 04/01/52 CURRENT PAR VALUE 1,493,477 ACCRUED INTEREST \$3,007.62 CUSIP 31418ECQ1 EAI: \$37,337 Current yield: 3.06%								
	Sep 26, 23	1,800,000.000	80.125	1,196,648.63	81.652	1,219,453.84	22,805.21	LT
FHLMC PL SD8213 RATE 03.0000% MATURES 05/01/52 CURRENT PAR VALUE 167,347 ACCRUED INTEREST \$404.42 CUSIP 3132DWD59 EAI: \$5,020 Current yield: 3.52%								
	Feb 27, 24	200,000.000	85.515	143,107.83	85.174	142,536.13	-571.70	LT

continued next page

Your assets ▸ **Fixed income** ▸ **Asset backed securities** (continued)

Holding	Trade date	Quantity	Purchase price(\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
FNMA PL MA4600 RATE 03.5000% MATURES 05/01/52 CURRENT PAR VALUE 730,398 ACCRUED INTEREST \$2,059.29 CUSIP 31418EDE7 EAI: \$25,564 Current yield: 3.94%	Sep 26, 23	900,000.000	86.453	631,451.79	88.797	648,571.51	17,119.72	LT
FNMA PL CB3899 RATE 03.5000% MATURES 06/01/52 CURRENT PAR VALUE 329,656 ACCRUED INTEREST \$929.44 CUSIP 3140QPKM8 EAI: \$11,538 Current yield: 3.92%	Sep 26, 23	400,000.000	86.562	285,358.74	89.239	294,181.71	8,822.97	LT
FHLMC PL SD8245 RATE 04.5000% MATURES 09/01/52 CURRENT PAR VALUE 258,564 ACCRUED INTEREST \$937.28 CUSIP 3132DWES8 EAI: \$11,635 Current yield: 4.76%	Jul 09, 24	310,000.000	94.902	245,383.61	94.465	244,252.48	-1,131.13	ST
FNMA PL MA4732 RATE 04.0000% MATURES 09/01/52 CURRENT PAR VALUE 589,934 ACCRUED INTEREST \$1,900.85 CUSIP 31418EHJ2 EAI: \$23,597 Current yield: 4.37%	Sep 26, 23	700,000.000	89.453	527,714.28	91.613	540,456.23	12,741.95	LT
FHLMC PL SD8257 RATE 04.5000% MATURES 10/01/52 CURRENT PAR VALUE 125,257 ACCRUED INTEREST \$454.05 CUSIP 3132DWE66 EAI: \$5,637 Current yield: 4.76%	Sep 26, 23	150,000.000	92.218	115,510.87	94.465	118,324.02	2,813.15	LT
FNMA PL MA4842 RATE 05.5000% MATURES 12/01/52 CURRENT PAR VALUE 461,476 ACCRUED INTEREST \$2,044.58 CUSIP 31418ELY4 EAI: \$25,381 Current yield: 5.54%	Sep 26, 23	575,000.000	96.968	447,487.30	99.233	457,936.47	10,449.17	LT

continued next page



Your assets › **Fixed income** › **Asset backed securities** (continued)

Holding	Trade date	Quantity	Purchase price(\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
FHLMC PL SD8341 RATE 05.0000% MATURES 07/01/53 CURRENT PAR VALUE 331,513 ACCRUED INTEREST \$1,335.22 CUSIP 3132DWH55 EAI: \$16,576 Current yield: 5.16%								
	Sep 26, 23	375,000.000	94.671	313,849.54	96.975	321,484.73	7,635.19	LT
FHLMC PL SD8347 RATE 04.5000% MATURES 08/01/53 CURRENT PAR VALUE 341,555 ACCRUED INTEREST \$1,238.13 CUSIP 3132DWHY2 EAI: \$15,370 Current yield: 4.77%								
	Sep 26, 23	375,000.000	92.132	314,684.40	94.414	322,475.73	7,791.33	LT
FNMA PL CB9153 RATE 06.0000% MATURES 09/01/54 CURRENT PAR VALUE 570,121 ACCRUED INTEREST \$2,755.56 CUSIP 3140QVE34 EAI: \$34,207 Current yield: 5.89%								
	Nov 20, 24	600,000.000	101.910	581,011.73	101.882	580,850.67	-161.06	ST
Total		12,535,000.000		\$8,960,461.73		\$9,136,075.52	\$175,613.79	

Total accrued interest: **\$27,150.12**

Total estimated annual income: **\$337,042**

To Page 1 - U.S. Government securities

Government securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
U S TREASURY NOTE RATE 1.2500% MATURES 11/30/26 ACCRUED INTEREST \$7,707.46 CUSIP 91282CDK4 EAI: \$15,500 Current yield: 1.30%								
	Sep 25, 23	1,125,000.000	89.617	1,008,195.75	96.008	1,080,090.00	71,894.25	LT
	Sep 27, 23	115,000.000	89.527	102,956.63	96.008	110,409.20	7,452.57	LT
Security total		1,240,000.000		1,111,152.38		1,190,499.20	79,346.82	

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Your assets ▸ **Fixed income** ▸ **Government securities** (continued)

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
U S TREASURY NOTE								
RATE 2.6250% MATURES 05/31/27								
ACCRUED INTEREST \$36,091.26								
CUSIP 91282CET4								
EAI: \$72,581 Current yield: 2.69%	Sep 25, 23	2,000,000.000	92.859	1,857,190.00	97.508	1,950,160.00	92,970.00	LT
	Sep 27, 23	105,000.000	92.765	97,404.09	97.508	102,383.40	4,979.31	LT
	Jan 23, 25	475,000.000	96.261	457,244.03	97.508	463,163.00	5,918.97	ST
	May 07, 25	185,000.000	97.675	180,700.42	97.508	180,389.80	-310.62	ST
Security total		2,765,000.000		2,592,538.54		2,696,096.20	103,557.66	
U S TREASURY NOTE								
RATE 4.2500% MATURES 02/15/28								
ACCRUED INTEREST \$12,209.90								
CUSIP 91282CMN8								
EAI: \$42,500 Current yield: 4.21%	Mar 26, 25	1,000,000.000	100.660	1,006,603.00	100.906	1,009,060.00	2,457.00	ST
U S TREASURY NOTE								
RATE 2.8750% MATURES 05/15/28								
ACCRUED INTEREST \$468.76								
CUSIP 9128284N7								
EAI: \$11,500 Current yield: 2.96%	Sep 27, 23	400,000.000	92.457	369,828.80	97.191	388,764.00	18,935.20	LT
U S TREASURY NOTE								
RATE 4.6250% MATURES 09/30/28								
ACCRUED INTEREST \$9,629.14								
CUSIP 91282CJA0								
EAI: \$58,738 Current yield: 4.52%	Nov 01, 23	490,000.000	99.488	487,493.16	102.231	500,931.90	13,438.74	LT
	Apr 26, 24	530,000.000	99.574	527,744.32	102.231	541,824.30	14,079.98	LT
	Jun 05, 24	250,000.000	100.992	252,481.00	102.231	255,577.50	3,096.50	ST
Security total		1,270,000.000		1,267,718.48		1,298,333.70	30,615.22	
U S TREASURY NOTE								
RATE 4.3750% MATURES 11/30/28								
ACCRUED INTEREST \$17,077.51								
CUSIP 91282CJN2								
EAI: \$34,344 Current yield: 4.31%	Jul 01, 24	785,000.000	99.640	782,180.28	101.477	796,594.45	14,414.17	ST

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Your assets › **Fixed income** › **Government securities** (continued)

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
U S TREASURY NOTE								
RATE 1.7500% MATURES 01/31/29								
ACCRUED INTEREST \$2,876.40								
CUSIP 91282CDW8								
EAI: \$8,750 Current yield: 1.89%	Sep 25, 23	500,000.000	86.375	431,876.00	92.641	463,205.00	31,329.00	LT
U S TREASURY NOTE								
RATE 4.2500% MATURES 02/28/29								
ACCRUED INTEREST \$10,877.33								
CUSIP 91282CKD2								
EAI: \$43,988 Current yield: 4.20%	Mar 01, 24	1,035,000.000	100.293	1,038,033.59	101.102	1,046,405.70	8,372.11	LT
U S TREASURY NOTE								
RATE 4.2500% MATURES 01/31/30								
ACCRUED INTEREST \$9,081.15								
CUSIP 91282CMG3								
EAI: \$27,625 Current yield: 4.20%	Apr 11, 25	650,000.000	100.218	651,422.85	101.145	657,442.50	6,019.65	ST
U S TREASURY NOTE								
RATE 4.0000% MATURES 03/31/30								
ACCRUED INTEREST \$3,540.99								
CUSIP 91282CMU2								
EAI: \$21,600 Current yield: 4.00%	Apr 28, 25	540,000.000	100.703	543,797.82	100.078	540,421.20	-3,376.62	ST
FNMA BOND								
RATE 6.6250% MATURES 11/15/30								
ACCRUED INTEREST \$634.89								
CUSIP 31359MGK3								
EAI: \$15,238 Current yield: 5.90%	Sep 27, 23	230,000.000	110.835	254,921.88	112.288	258,262.40	3,340.52	LT
U S TREASURY NOTE								
RATE 4.2500% MATURES 06/30/31								
ACCRUED INTEREST \$26,239.64								
CUSIP 91282CKW0								
EAI: \$63,325 Current yield: 4.22%	Jul 22, 24	900,000.000	100.226	902,041.20	100.723	906,507.00	4,465.80	ST
	Aug 28, 24	590,000.000	103.179	608,761.41	100.723	594,265.70	-14,495.71	ST
Security total		1,490,000.000		1,510,802.61		1,500,772.70	-10,029.91	

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Your assets ▸ **Fixed income** ▸ **Government securities** (continued)

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
U S TREASURY NOTE								
RATE 4.5000% MATURES 12/31/31								
ACCRUED INTEREST \$11,560.76								
CUSIP 91282CMC2								
EAI: \$27,900 Current yield: 4.42%	Feb 25, 25	620,000.000	101.644	630,197.14	101.910	631,842.00	1,644.86	ST
U S TREASURY NOTE								
RATE 4.3750% MATURES 05/15/34								
ACCRUED INTEREST \$971.89								
CUSIP 91282CKQ3								
EAI: \$23,844 Current yield: 4.37%	Oct 09, 24	345,000.000	102.488	353,585.33	100.082	345,282.90	-8,302.43	ST
	Feb 06, 25	200,000.000	99.429	198,859.80	100.082	200,164.00	1,304.20	ST
Security total		545,000.000		552,445.13		545,446.90	-6,998.23	
UNITED STATES T								
RATE 1.8750% MATURES 02/15/41								
ACCRUED INTEREST \$6,464.04								
CUSIP 91281OSW9								
EAI: \$22,500 Current yield: 2.79%	Sep 26, 23	1,200,000.000	64.941	779,299.20	67.168	806,016.00	26,716.80	LT
UNITED STATES T								
RATE 2.3750% MATURES 02/15/42								
ACCRUED INTEREST \$2,729.28								
CUSIP 91281OTF5								
EAI: \$9,500 Current yield: 3.34%	Sep 26, 23	400,000.000	69.605	278,422.80	71.039	284,156.00	5,733.20	LT
UNITED STATES T								
RATE 4.0000% MATURES 11/15/42								
ACCRUED INTEREST \$1,345.08								
CUSIP 91281TMO								
EAI: \$33,000 Current yield: 4.48%	Sep 27, 23	400,000.000	88.879	355,516.40	89.309	357,236.00	1,719.60	LT
	Apr 05, 24	100,000.000	92.117	92,117.40	89.309	89,309.00	-2,808.40	LT
	Jan 06, 25	325,000.000	89.636	291,319.93	89.309	290,254.25	-1,065.68	ST
Security total		825,000.000		738,953.73		736,799.25	-2,154.48	
UNITED STATES T								
RATE 2.5000% MATURES 05/15/46								
ACCRUED INTEREST \$1,019.00								
CUSIP 91281ORS9								
EAI: \$25,000 Current yield: 3.71%	Sep 27, 23	1,000,000.000	67.015	670,158.00	67.336	673,360.00	3,202.00	LT

continued next page



Your assets › **Fixed income** › **Government securities** (continued)

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
UNITED STATES T								
RATE 1.8750% MATURES 02/15/51								
ACCRUED INTEREST \$4,174.69								
CUSIP 912810SU3								
EAI: \$14,531 Current yield: 3.44%	Sep 26, 23	775,000.000	56.285	436,211.85	54.574	422,948.50	-13,263.35	LT
Total		17,270,000.000		\$15,646,564.08		\$15,946,425.70	\$299,861.62	

Total accrued interest: **\$164,699.17**

Total estimated annual income: **\$571,964**

To Page 1 - U.S. Government securities

Your total assets

		Value on May 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	492,535.76	1.35%	492,535.76		
Fixed income	* Corporate bonds and notes	10,551,270.05		10,066,532.55	475,172.00	484,737.50
	Asset backed securities	9,136,075.52		8,960,461.73	337,042.00	175,613.79
	Government securities	15,946,425.70		15,646,564.08	571,964.00	299,861.62
	Total accrued interest	331,730.91				
	Total fixed income	35,965,502.18	98.65%	34,673,558.36	1,384,178.00	960,212.91
Total		\$36,458,037.94	100.00%	\$35,166,094.12	\$1,384,178.00	\$960,212.91

* Missing cost basis information.

Account activity this month

	Date	Activity	Description	Amount (\$)
Dividend and interest income				
<i>Dividends</i>	May 1	Dividend	LIQUID ASSETS GOVT FUND AS OF 04/30/25	575.55
		Total dividends		\$575.55
<i>Tax-exempt interest</i>		Total accrued interest paid		-\$2,121.27
<i>Interest</i>	May 1	Interest	JPMORGAN CHASE & CO B/E 03.540% 050128 DTD042517FC110117 CALL@MW+25BP PAID ON 300000 CUSIP: 46647PAF3	5,310.00

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Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOVT FUND	358.49	0.00	1.00	4.29%	Apr 1 to Apr 30	30

Equities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ISHARES CORE MSCI EMERGING MARKETS ETF									
Symbol: IEMG									
Trade date: Jan 17, 14	3,205.000	47.794	153,182.97	153,182.97	56.690	181,691.45	28,508.48		LT
Trade date: Jul 9, 15	6,800.000	45.694	310,723.96	310,723.96	56.690	385,492.00	74,768.04		LT
Trade date: Jul 27, 15	30,241.000	44.363	1,341,593.28	1,341,593.28	56.690	1,714,362.29	372,769.01		LT
Trade date: May 31, 19	60,100.000	49.095	2,950,609.50	2,950,609.50	56.690	3,407,069.00	456,459.50		LT
Trade date: Sep 18, 23	20,350.000	49.049	998,165.70	998,165.70	56.690	1,153,641.50	155,475.80		LT
Total reinvested	6,956.000	51.860		360,742.44	56.690	394,335.64	33,593.20		
EAI: \$213,439 Current yield: 2.95%									
Security total	127,652.000	47.904	5,754,275.41	6,115,017.85		7,236,591.88	1,121,574.03	1,482,316.47	

To Page 1 - Registered Investment Companies

SCHEDULE C		OTHER SERVICE PROVIDER SERVICE CODES	STATEMENT 1
NAME	SERVICE CODES		
UBS FINANCIAL SERVICES, INC.	19		
UBS FINANCIAL SERVICES, INC.	27		
UBS FINANCIAL SERVICES, INC.	51		
UBS FINANCIAL SERVICES, INC.	68		

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H		OTHER RECEIVABLES	STATEMENT 2
DESCRIPTION	BEGINNING	ENDING	
ACCRUED INTEREST	484,727.	641,042.	
PHARMACY REBATES	9,149,661.	10,410,986.	
TOTAL TO SCHEDULE H, LINE 1B(3)	9,634,388.	11,052,028.	

SCHEDULE H		OTHER PLAN LIABILITIES	STATEMENT 3
DESCRIPTION	BEGINNING	ENDING	
SELF-PAY CONTRIBUTIONS PAID IN ADVAN	1,942,143.	2,529,747.	
EMPLOYER CONTRIBUTIONS PAID IN ADVAN	2,902,382.	3,118,984.	
TOTAL TO SCHEDULE H, LINE 1J	4,844,525.	5,648,731.	

SCHEDULE H		OTHER INCOME	STATEMENT 4
DESCRIPTION	AMOUNT		
LIQUIDATED DAMAGES		43,615.	
CLASS ACTION LAWSUIT SETTLEMENT		3,917.	
PRESCRIPTION DRUG REBATES		14,480,216.	
SUBROGATION SETTLEMENTS		525,264.	
MISC INCOME		15.	
TOTAL TO SCHEDULE H, LINE 2C		15,053,027.	

SCHEDULE H	OTHER PAYMENTS TO PROVIDE BENEFITS	STATEMENT 5
DESCRIPTION		AMOUNT
PROVIDER ADMINISTRATIVE FEES		5,839,145.
TOTAL TO SCHEDULE H, LINE 2E(3)		5,839,145.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 6
DESCRIPTION		AMOUNT
GENERAL INSURANCE		74,580.
FEES MANDATED BY ACA		97,955.
OFFICE EXPENSE		177,228.
TOTAL TO SCHEDULE H, LINE 2I(11)		349,763.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan OPERATING ENGINEERS #49 HEALTH AND WELFARE FUND	1b Three-digit plan number (PN) ► 501
	1c Effective date of plan 06/01/1968
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF OPERATING ENGINEERS #49 HEALTH AND WELF WILSON-MCSHANE CORPORATION 3001 METRO DRIVE, SUITE 500 BLOOMINGTON MN 55425	2b Employer Identification Number (EIN) 23-7015120
	2c Plan Sponsor's telephone number (952) 854-0795
	2d Business code (see instructions) 238900

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

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

SIGN HERE	<i>Ryan Davies</i>	3-5-26	Ryan Davies
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Tony Frattalone</i>	3-9-26	Tony Frattalone
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	14,167
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d):		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	10,639
a(2) Total number of active participants at the end of the plan year	6a(2)	10,720
b Retired or separated participants receiving benefits	6b	3,473
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	14,193
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	899

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

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

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