

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information			
1a	Name of plan PERFORMING ARTS CENTER RETIREMENT PLAN	1b	Three-digit plan number (PN) ▶	001
		1c	Effective date of plan 07/01/1967	
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) PERFORMING ARTS CENTER OF LOS ANGELES COUNTY 135 NO. GRAND AVENUE LOS ANGELES, CA 90012	2b	Employer Identification Number (EIN) 95-2217011	
		2c	Plan Sponsor's telephone number 213-972-7512	
		2d	Business code (see instructions) 711100	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/14/2026	WILLIAM TAYLOR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/14/2026	WILLIAM TAYLOR
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 302
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) 43 6a(2) 40 6b 92 6c 154 6d 286 6e 15 6f 301 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 1I

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan PERFORMING ARTS CENTER RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PERFORMING ARTS CENTER OF LOS ANGELES COUNTY	D Employer Identification Number (EIN) 95-2217011
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 07 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	17356985	
b	Actuarial value	2b	17302112	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	105	10601129	10601129
b	For terminated vested participants	156	6062627	6062627
c	For active participants	43	3143419	3145489
d	Total	304	19807175	19809245
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.23 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	75000	
c	Target normal cost	6c	75000	

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

SIGN HERE	Signature of actuary RYAN ROWLAND, F.S.A. Type or print name of actuary MILLIMAN, INC. Firm name 19200 VON KARMAN AVENUE SUITE 950 IRVINE, CA 92612 Address of the firm	04/13/2026 Date 26-06518 Most recent enrollment number 714-933-1095 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	676994
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	210203
9 Amount remaining (line 7 minus line 8)	0	466791
10 Interest on line 9 using prior year's actual return of 7.24 %	0	33796
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.22 %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	500587

Part III Funding Percentages

14 Funding target attainment percentage	14	84.81 %
15 Adjusted funding target attainment percentage	15	84.81 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.52 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/14/2026	231919	0			
Totals ►			18(b)	231919	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	214411

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.12 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	75000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	3007720	287874	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	362874	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	362874	362874
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	214411	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	214411	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	214411	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan PERFORMING ARTS CENTER RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PERFORMING ARTS CENTER OF LOS ANGELES COUNTY		D Employer Identification Number (EIN) 95-2217011

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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--

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(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)

MILLIMAN, INC

91-0675641

(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	ACTUARY	119912	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BANK OF AMERICA

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 27	TRUSTEE	54463	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BANK OF AMERICA	21 27	0

(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.
PERFORMING ARTS CENTER 95-2217011	INCOME RECEIVED ON FLOAT FOR PENSION PAYMENTS AT THE FEDERAL FUND RATE OF 4.21%

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan PERFORMING ARTS CENTER RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PERFORMING ARTS CENTER OF LOS ANGELES COUNTY	D Employer Identification Number (EIN) 95-2217011	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	231919
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	129352	137642
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1088912	406322
(2) U.S. Government securities	1c(2)	220454	128238
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	5813504	5828095
(B) All other	1c(3)(B)	4144270	4293990
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	3121780	3457104
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	40356	37472
(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)	2814710	3148514
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

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	17373338	17669296
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	35775	70812
i Acquisition indebtedness	1i		
j Other liabilities	1j	16353	23542
k Total liabilities (add all amounts in lines 1g through 1j)	1k	52128	94354
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	17321210	17574942

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)	231919	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		231919
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	24036	
(B) U.S. Government securities	2b(1)(B)	2933	
(C) Corporate debt instruments	2b(1)(C)	445083	
(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)		472052
(2) Dividends:			
(A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	50178	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	63538	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		113716
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	2824839	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2702637	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		122202
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)	-1453	
(B) Other	2b(5)(B)	356559	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		355106

		(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)		300601
c Other income	2c		3390
d Total income. Add all income amounts in column (b) and enter total	2d		1598986

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1161627	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1161627
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	9235	
(6) Bank or trust company trustee/custodial fees	2i(6)	54463	
(7) Actuarial fees	2i(7)	119912	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	17	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		183627
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1345254

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		253732
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: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 569109.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025					
A Name of plan PERFORMING ARTS CENTER RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 PERFORMING ARTS CENTER OF LOS ANGELES COUNTY				D Employer Identification Number (EIN) 95-2217011	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1 0	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 94-1687665					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3 0	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Report of Independent Auditors

The Plan Administrator of
Performing Arts Center Retirement Plan

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Performing Arts Center Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and of accumulated plan benefits as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Performing Arts Center Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended June 30, 2025 and 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Performing Arts Center Retirement 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 ERISA Section 103(a)(3)(C) 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 Performing Arts Center Retirement Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Performing Arts Center Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Performing Arts Center Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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.

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j – Schedule of Reportable Transactions as of and for the year ended June 30, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Tilly US, LLP

Los Angeles, California
April 14, 2026

Performing Arts Center Retirement Plan

**EIN: 95-2217011
Plan Number: 001**

Form 5500 for 2024 Plan Year

Schedule SB, line 24 –Change in Actuarial Assumptions

Administrative Expenses

The assumed rate of administrative expenses was increased from \$50,000 to \$75,000 per year to more closely reflect recent experience.

Performing Arts Center Retirement Plan

EIN: 95-2217011

Plan Number: 001

Form 5500 for 2024 Plan Year

Schedule SB, line 32 –Schedule of Amortization Bases

<i>Type of Base</i>	<i>Present Value of Remaining Installments</i>	<i>Valuation Date for Established Base</i>	<i>Number of Years Remaining</i>	<i>Amortization Installment</i>
Shortfall	\$ 699,118	07/01/2022	13	\$ 71,091
Shortfall	\$ 922,900	07/01/2023	14	\$ 89,112
Shortfall	<u>\$ 1,385,702</u>	07/01/2024	15	<u>\$ 127,671</u>
Total	<u>\$ 3,007,720</u>			<u>\$ 287,874</u>

Performing Arts Center Retirement Plan

EIN: 95-2217011
Plan Number: 001

Form 5500 for 2024 Plan Year

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

The following cost method and assumptions were used in valuing the benefits of all participants.

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

Actuarial Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Adjusted Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets or the applicable statutory interest rate for the year.

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

Participant Data

As of July 1, 2024, including all eligible active, terminated vested, and retired participants as reported by the Performing Arts Center.

Measurement Date

The measurement date for asset and liabilities is July 1, 2024.

Decrement Timing

Decrements are assumed to occur mid-year.

Census Data Not Valued

Employees not in the plan as of July 1, 2024 were not included in the valuation.

Changes in Actuarial Methods since Prior Valuation

None.

Performing Arts Center Retirement Plan

EIN: 95-2217011
Plan Number: 001

Form 5500 for 2024 Plan Year

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	4.64%	5.09%
Segment 2 (5–20 years)	5.12%	5.12%	5.28%
Segment 3 (20+ years)	5.59%	5.10%	5.52%
Effective Interest Rate	5.23%	5.08%	5.34%

ERISA minimum funding: 24-month average segment rates, using a four-month lookback period, adjusted to reflect the segment rate floor and applicable segment rate stabilization.

Maximum deductible: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect the segment rate floor or segment rate stabilization.

PBGC premium: Under the Standard Method, these rates are based on spot rates for July 2024 from the PBGC.

FASB ASC Topic 960: 6.00% per year

Rationale: The FASB 960 asset return assumption represents the Plan's expected long-term return based on the Plan's asset allocation as of the measurement date as well as median return expectations using Milliman's capital market assumptions model and was selected in concurrence with input from the Performing Arts Center's investment advisor.

Investment Return: 6.00% compounded annually.

Rationale: The investment return assumption represents the Plan's expected long-term return based on the Plan's asset allocation as of the measurement date as well as median return expectations using Milliman's capital market assumptions model and was selected in concurrence with input from the Performing Arts Center's investment advisor.

Expenses: \$75,000 is the amount of administrative expenses to be paid in the 2024-2025 plan year.

Rationale: Per the Pension Protection Act of 2006, an expense load is required for plans that pay administrative expenses from the trust. The expense load is based on recent and expected future plan experience.

Performing Arts Center Retirement Plan

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Form 5500 for 2024 Plan Year

Inflation: 2.31% per year.

Rationale: Represents the long-term inflation expectation. We believe the assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

DEMOGRAPHIC ASSUMPTIONS

PPA Funding Mortality: IRS Small Plan Combined Static Mortality Table for 2024 gender-distinct, as prescribed by IRC Section 430(h)(3)(A) for IRS funding requirements (adopted July 1, 2024).

Rationale: The basis chosen was selected by the plan sponsor, which were limited to available options prescribed by law.

FASB ASC Topic 960 Mortality: Pri-2012 Mortality, projected generationally from the 2012 base year using the MP-2021 projection scale.

Rationale: The table and projection scale reflect the most recently published assumptions by the Society of Actuaries' Retirement Plan Experience Committee and have been selected by the Plan Sponsor.

Rationale for the following assumptions:

- Retirement Rates
- Termination Rates
- Percent Married and Assumed Age Difference
- Form of Payment

We believe these assumptions are reasonable for the contingencies they are measuring and are not expected to produce significant cumulative actuarial gains or losses over the measurement period. We review and will continue to review the plan's experience gains and losses annually.

Retirement Rates: Employees below age 65 will retire at age 65. Other employees will retire immediately except for Terminated Vested participants over 75 who are assumed deceased.

Termination Rates: Active Employees are assumed to terminate at rates based on age. Sample rates are provided in the following table:

Age	Rate	Age	Rate
20	5.44%	45	1.78%
25	5.30%	50	0.41%
30	5.07%	55	0.00%
35	4.70%	60	0.00%
40	3.51%	65	0.00%

Percent Married and Assumed Age Difference: All participants are married. Husbands are 3 years older than wives.

Form of Payment: Participants are assumed to elect their Normal Form of Retirement Benefit (a single life annuity for MCOC participants and a 10 year certain and life annuity for TMC participants).

Performing Arts Center Retirement Plan

**EIN: 95-2217011
Plan Number: 001**

Form 5500 for 2024 Plan Year

Schedule SB, line 26a – Schedule of Active Participant Data

Age	Years of Benefit Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	1	2	1	2	1	-	-	-	-	7
40–44	1	-	1	2	-	-	-	-	-	-	4
45–49	-	-	-	1	2	1	-	-	-	-	4
50–54	-	-	-	2	1	1	-	1	-	-	5
55–59	-	-	-	1	1	-	1	1	1	-	5
60–64	-	-	-	-	1	5	-	2	2	-	10
65–69	-	-	-	2	2	2	-	-	-	-	6
70+	-	-	-	-	1	1	-	-	-	-	2
Total	1	1	3	9	10	11	1	4	3	-	43

Performing Arts Center Retirement Plan

EIN: 95-2217011
Plan Number: 001

Form 5500 for 2024 Plan Year

Schedule SB, line 22 – Description of Weighted Average Retirement Age

(A) Age	(B) Retirement Rate	(C) Number Active at Beginning of Year (C) - (D) (prior year)	(D) Number Retiring (Weight) (B) x (C)
65	100%	100000	100000

The Weighted Average Retirement Age is simply the expected retirement age in the absence of other decrements.

$$\text{WARA} = 65 \times 1.0 = 65$$

Performing Arts Center Retirement Plan

EIN: 95-2217011
Plan Number: 001

Form 5500 for 2024 Plan Year

Schedule SB, Part V – Summary of Plan Provisions

The following description is only a brief summary of the more important provisions of the retirement plan. In the event there are any inconsistencies between statements contained in this Appendix and the plan agreement, the provisions of the plan agreement shall control.

Summary of Pension Plan – Music Center Operating Company Participants

Effective Date: July 1, 1967. The pension plan was frozen effective September 30, 2009. No additional years of benefit service are earned following Plan year end June 30, 2009. Additional service earned from this date is limited to vesting and early retirement eligibility purposes only.

Employee Eligibility Requirements: An employee commences on the January 1 or July 1 coinciding with or next following attainment of age 21 and one year of service.

Credited Service: One year of credited service is earned for each plan year (July 1 – June 30) in which the employee completes 1000 hours of service or more. The plan was frozen effective October 1, 2009, so that no credited service accrues after that date other than for determining early retirement eligibility.

Normal Retirement Date and Benefit: The Normal Retirement Age is 65. Payment may be made on the first day of a calendar month next following or coinciding with the attainment of Normal Retirement Age. The monthly benefit, payable in twelve monthly installments, shall be equal to the following:

2% of the monthly earnings times the years of credited service. Monthly earnings are defined as the average of the participant's monthly compensation during the five highest-paid consecutive plan years. Earnings after October 1, 2009, are not considered.

Normal Form of Retirement Benefit: The normal retirement benefit form shall be a single life annuity determined according to the Benefit Formula above.

Optional Forms of Retirement Benefit: The optional forms of benefit available upon retirement are listed below, together with their corresponding conversion factors.

10 year certain and life annuity:	93%
Joint & 50% Contingent Survivor Pension:	87%
Joint & 75% Contingent Survivor Pension:	82%
Joint & 100% Contingent Survivor Pension:	77%

The above Joint and Contingent Survivor factors shall be reduced by ½% for each year that the joint annuitant is more than 10 years younger than the Participant.

Early Retirement Date and Benefit: After age 55 and 10 years of credited service. The early retirement benefit shall be the normal retirement benefit accrued to date of early retirement, reduced 4% for each year preceding Normal Retirement with pro-rata reduction for any fraction of a year.

Deferred Retirement: Retirement may be deferred beyond age 65. The benefit amount is the amount determined by the "Benefit Formula" as of the employee's late retirement date.

Performing Arts Center Retirement Plan

**EIN: 95-2217011
Plan Number: 001**

Form 5500 for 2024 Plan Year

Vested Participant: 100% vesting upon completion of 5 years of credited service or upon attainment of normal retirement age if earlier; 0% prior to that time

Spouse's Pre-Retirement Death Benefit: At the death of a vested employee, the surviving spouse is entitled to a life annuity in an amount equal to that if a 50% contingent annuitant benefit had been elected the day prior to the date of death.

Performing Arts Center Retirement Plan

**EIN: 95-2217011
Plan Number: 001**

Form 5500 for 2024 Plan Year

Schedule SB, Part V – Summary of Plan Provisions (cont'd)

Summary of Pension Plan – The Music Center Participants

Effective Date: July 1, 1969. The pension plan was frozen effective September 30, 2009. No additional years of benefit service are earned following Plan year end June 30, 2009. Additional service earned from this date is limited to vesting and early retirement eligibility purposes only.

Employee Eligibility Requirements: An employee commences on the January 1 or July 1 coinciding with or next following attainment of age 21 and one year of service.

Credited Service: One year of credited service is earned for each plan year (July 1 – June 30) in which the employee completes 1000 hours of service or more. The plan was frozen effective October 1, 2009, so that no credited service accrues after that date other than for determining early retirement eligibility.

Normal Retirement Date and Benefit: The Normal Retirement Age is 65. Payment may be made on the first day of a calendar month next following or coinciding with the attainment of Normal Retirement Age. The monthly benefit, payable in twelve monthly installments, shall be equal to the sum of A, B and C below:

- A = 1% of the first \$550 of monthly earnings plus 1-1/2% of the excess for each year of credited employment prior to the effective date (maximum = 5 years).
- B = 1-1/4% of the first \$550 of monthly earnings plus 2% of the excess for each year of credited employment after the date of participation, for service through June 30, 1989.
- C = 2% of monthly earnings for each year of credited employment on and after the later of (1) date of participation or (2) July 1, 1989, and before October 1, 2009.

"Monthly earnings" is derived by dividing a participant's total compensation for a particular plan year by the number of months in such plan year during which he was employed by the employer

Normal Form of Retirement Benefit: The normal retirement benefit form shall be a 10 year certain and life annuity determined according to the Benefit Formula above.

Optional Forms of Retirement Benefit: The optional forms of benefit available upon retirement are listed below, together with their corresponding conversion factors.

Single life annuity:	104%
Joint & 50% Contingent Survivor Pension:	94%
Joint & 75% Contingent Survivor Pension:	88%
Joint & 100% Contingent Survivor Pension:	82%

The above Joint and Contingent Survivor factors shall be reduced by ½% for each year that the joint annuitant is more than 10 years younger than the Participant.

Early Retirement Date and Benefit: After age 55 and 10 years of credited service. The early retirement benefit shall be the normal retirement benefit accrued to date of early retirement, reduced 4% for each year preceding Normal Retirement with pro-rata reduction for any fraction of a year.

Performing Arts Center Retirement Plan

**EIN: 95-2217011
Plan Number: 001**

Form 5500 for 2024 Plan Year

Deferred Retirement: Retirement may be deferred beyond age 65. The benefit amount is the amount determined by the "Benefit Formula" as of the employee's late retirement date.

Vested Participant: 100% vesting upon completion of 5 years of credited service or upon attainment of normal retirement age if earlier; 0% prior to that time

Spouse's Pre-Retirement Death Benefit: At the death of a vested employee, the surviving spouse is entitled to a life annuity in an amount equal to that if a 50% contingent annuitant benefit had been elected the day prior to the date of death.

**PERFORMING ARTS CENTER
RETIREMENT PLAN
FINANCIAL REPORT
JUNE 30, 2025
AND 2024**

**PERFORMING ARTS CENTER
RETIREMENT PLAN
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Report of Independent Auditors

The Plan Administrator of
Performing Arts Center Retirement Plan

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Performing Arts Center Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and of accumulated plan benefits as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Performing Arts Center Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended June 30, 2025 and 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Performing Arts Center Retirement 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 ERISA Section 103(a)(3)(C) 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 Performing Arts Center Retirement Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Performing Arts Center Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Performing Arts Center Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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.

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j – Schedule of Reportable Transactions as of and for the year ended June 30, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Tilly US, LLP

Los Angeles, California
April 14, 2026

**PERFORMING ARTS CENTER
RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
June 30,**

ASSETS			
	2025	2024	
Investments, at fair value			
Cash equivalents	\$ 406,322	\$ 1,088,912	
Fixed income	10,250,323	10,178,228	
Common stock	3,457,104	3,121,780	
Registered investment companies	3,148,514	2,814,710	
Real estate investment trusts	37,472	40,356	
Total investments	17,299,735	17,243,986	
Receivables			
Investment income receivable	126,312	117,710	
Employer's contribution	231,919	-	
Due from broker for investments sold	11,330	11,642	
Total receivables	369,561	129,352	
Total assets	17,669,296	17,373,338	
LIABILITIES			
Accrued expenses			
Due to broker for investments purchased	23,542	16,353	
Administrative expenses	70,812	35,775	
Total accrued expenses	94,354	52,128	
Net Assets Available for Benefits	\$ 17,574,942	\$ 17,321,210	

See notes to financial statements.

PERFORMING ARTS CENTER
RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended June 30,

	<u>2025</u>	<u>2024</u>
Additions to net assets attributed to		
Investment income		
Net appreciation in fair value of investments	\$ 778,097	\$ 708,528
Dividend income	113,716	116,917
Interest income	472,052	449,937
Other income	<u>3,202</u>	<u>4,627</u>
Total investment income	<u>1,367,067</u>	<u>1,280,009</u>
Contributions		
Employer	<u>231,919</u>	<u>-</u>
Total contributions	<u>231,919</u>	<u>-</u>
Total additions	1,598,986	1,280,009
Deductions to net asset attributed to		
Distributions to participants	1,161,627	1,185,011
Administrative expenses	<u>183,627</u>	<u>191,456</u>
Total deductions	<u>1,345,254</u>	<u>1,376,467</u>
Net increase / (decrease)	253,732	(96,458)
Net assets available for benefits, beginning of year	<u>17,321,210</u>	<u>17,417,668</u>
Net assets available for benefits, end of year	<u><u>\$ 17,574,942</u></u>	<u><u>\$ 17,321,210</u></u>

See notes to financial statements.

PERFORMING ARTS CENTER
RETIREMENT PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
June 30,

	<u>2025</u>	<u>2024</u>
Actuarial present value of accumulated benefits		
Vested benefits		
Participants currently receiving payments	\$ 9,913,630	\$ 10,062,097
Other participants	<u>8,909,160</u>	<u>8,533,722</u>
Total vested benefits	18,822,790	18,595,819
Nonvested benefits	<u>2,108</u>	<u>1,932</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 18,824,898</u></u>	<u><u>\$ 18,597,751</u></u>

See notes to financial statements.

PERFORMING ARTS CENTER
RETIREMENT PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
Years Ended June 30,

	2025	2024
Actuarial present value of accumulated plan benefits		
at beginning of year	<u>\$ 18,597,751</u>	<u>\$ 18,595,383</u>
Increase (decrease) during the year attributable to		
Benefits accumulated	-	107,206
Interest charged due to change in discount period	1,081,016	1,080,173
Benefits paid	(1,161,627)	(1,185,011)
Actuarial (gain) / loss	<u>307,758</u>	<u>-</u>
Net increase	<u>227,147</u>	<u>2,368</u>
Actuarial present value of accumulated plan benefits		
at end of year	<u><u>\$ 18,824,898</u></u>	<u><u>\$ 18,597,751</u></u>

See notes to financial statements.

**PERFORMING ARTS CENTER
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – PLAN DESCRIPTION AND BENEFITS

The following description of the Performing Arts Center Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a non-contributory defined-benefit plan covering substantially all employees of the Performing Arts Center of Los Angeles County (“PACLAC”). PACLAC controls and manages the operation and administration of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan was frozen effective October 1, 2009. After the effective date, no individual may become a new participant in the Plan, and no compensation received by an existing participant on or after the effective date will be included in calculating the participant’s benefit under the Plan.

Eligibility

Employees were eligible to participate in the Plan if they were hired prior to October 1, 2009, and if they had completed at least 1,000 hours of service, attained the age of 21, and were not covered by a collective bargaining agreement.

Retirement Benefits

Benefit payments are payable at the normal retirement age of 65. The normal retirement date is the first day of the month following the date on which the employee attains age 65 and completes five years of Plan participation. Upon attainment of age 55, a participant with at least 10 years of service may elect early retirement. The early retirement benefit shall be the normal retirement benefit accrued to date of early retirement, reduced 4% for each year preceding normal retirement, with pro-rata reduction for any fraction of a year. Payments are based on average monthly compensation and years of service; however, effective October 1, 2009, the accrual of benefits ceased due to the freezing of the Plan.

In the event employment is terminated, employees with five or more years of service will be entitled to a pension benefit. The applicable benefit distribution is deferred until what would have been the employee’s normal retirement date.

If a participant with a vested interest dies while in service and is married, survivor benefits will be paid to the participant’s spouse, as permitted by Plan.

**PERFORMING ARTS CENTER
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – PLAN DESCRIPTION AND BENEFITS (Continued)

Retirement Benefits (Continued)

Pension benefits are paid in monthly installments or lump-sum payments. All forms of payment are based on the amount of the normal retirement benefit which is then adjusted according to when the employee retires. All of these forms of payment are designed to provide the employee with a monthly income for the remainder of the employee's life.

Employer Contributions

Contributions are determined by the Plan's actuary in compliance with ERISA funding requirements.

Vesting

Participants became fully vested in the Plan upon completion of five years of credited service or upon attainment of normal retirement age if earlier.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared based on the accrual method of accounting in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets available for benefits and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

**PERFORMING ARTS CENTER
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued)

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

Management fees and operating expenses charged to the Plan for its investments are deducted from income earned on a daily basis and are separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for applicable investments.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) active employees or their beneficiaries. Accumulated plan benefits for active employees are based on their yearly compensation over the career of the employee, ending on the date as of which the benefit information is presented (valuation date). Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from the Plan's assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by the actuary, Milliman USA, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the valuation date and the expected date of payment.

As of June 30, 2025 and 2024, the significant actuarial assumptions used in the valuations were: (a) life expectancy of participants (the Pri-2012 tables and mortality improvement scale; Scale MP- 2021 was used); (b) retirement age assumptions (employees below age 65 will retire at age 65. Other employees will retire immediately except for terminated vested participants over 75 who are assumed deceased.); and (c) interest rate (6.00%).

**PERFORMING ARTS CENTER
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Actuarial Present Value of Accumulated Plan Benefits (Continued)

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

Payment of Benefits

Distributions to participants are recorded when the payment becomes due to the participant based on the terms of the Plan.

Administrative Expenses

Administrative expenses of the Plan are paid by the Plan, as provided in the Plan document.

NOTE 3 – FUNDING POLICY

PACLAC's funding policy is to contribute the amount calculated by an independent actuary as the amount necessary to provide participants with the benefits described in accordance with the Plan. The Plan's actuarial funding method used is the current unit credit cost method, which is mandated by the Pension Protection Act. PACLAC met the minimum funding requirements of ERISA for the years ended June 30, 2025 and 2024.

NOTE 4 – CERTIFIED INVESTMENT INFORMATION

The Plan's management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Bank of America, N.A., the custodian of the Plan, has certified to the completeness and accuracy of all investments, investment income receivable, and due to/from broker for investments purchased and sold reflected on the accompanying statements of net assets available for benefits as of June 30, 2025 and 2024, the supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of June 30, 2025, and the supplemental schedule, Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended June 30, 2025; and the related investment activity reflected in the statements of changes in net assets available for benefits for the years ended June 30, 2025 and 2024.

**PERFORMING ARTS CENTER
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 5 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Accounting Standards Codification Topic No. 820, “Fair Value Measurements and Disclosures” (ASC 820), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

**PERFORMING ARTS CENTER
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

The following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2025 and 2024.

<i>Cash equivalents:</i>	Valued at carrying value, which approximates fair value due to the short-term nature of such investments.
<i>Fixed income:</i>	Valued at the closing price reported on the active market on which the individual bonds are traded, or by using other primarily observable inputs, including benchmark yields, reported trades, market based quotes, issuer spreads, two-sided markets, and benchmark data. U.S. Treasury Strips and Bonds are rated AAA and Corporate Bonds are rated BAA3 or higher by Moody's.
<i>Common stock:</i>	Valued at the closing price reported on the active market on which the individual stocks are traded.
<i>Preferred stock:</i>	Valued using primarily observable standard inputs plus exchange prices (underlying and common stock of same issuer).
<i>Registered investment companies:</i>	Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The registered investment companies held by the Plan are deemed to be actively traded.
<i>Real estate investment trusts:</i>	Valued at the closing price reported on the active market on which the individual shares are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

**PERFORMING ARTS CENTER
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2025:

Assets at Fair Value as of June 30, 2025				
	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 406,322	\$ -	\$ -	\$ 406,322
Fixed income	128,238	10,122,085	-	10,250,323
Common stock	3,457,104	-	-	3,457,104
Registered investment companies	3,148,514	-	-	3,148,514
Real estate investment trusts	37,472	-	-	37,472
Total	<u>\$ 7,177,650</u>	<u>\$ 10,122,085</u>	<u>\$ -</u>	<u>\$ 17,299,735</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2024:

Assets at Fair Value as of June 30, 2024				
	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 1,088,912	\$ -	\$ -	\$ 1,088,912
Fixed income	220,454	9,957,774	-	10,178,228
Common stock	3,121,780	-	-	3,121,780
Registered investment companies	2,814,710	-	-	2,814,710
Real estate investment trusts	40,356	-	-	40,356
Total	<u>\$ 7,286,212</u>	<u>\$ 9,957,774</u>	<u>\$ -</u>	<u>\$ 17,243,986</u>

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments were managed by Bank of America, N.A. Bank of America, N.A. is the custodian as defined by the Plan, and therefore, these transactions qualify as "party-in-interest" transactions. PACLAC and Milliman, Inc., the actuary, are also a party-in-interest with respect to the Plan. During the years ended June 30, 2025 and 2024, fees paid to the custodian by the Plan amounted to \$54,463 and \$53,672, respectively. During the years ended June 30, 2025 and 2024, fees paid to the actuary by the Plan amounted to \$129,164 and \$126,109, respectively. These transactions are permitted by the DOL's Rules and Regulations.

**PERFORMING ARTS CENTER
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 7 – FEDERAL INCOME TAX STATUS

Effective September 17, 2003, the Plan adopted a volume submitter form sponsored by Milliman USA. The Plan has received a determination letter from the Internal Revenue Service dated April 29, 2005, as to the Plan's qualified status. The Plan opinion letter has been relied upon by this Plan. Although the Plan has been amended since receiving the letter, the Plan Administrator and the Plan's counsel believe that the Plan is designed, and is currently being operated in compliance with, the applicable provisions of the Internal Revenue Code and continues to be tax exempt. Therefore, no provision for income tax has been included in the Plan's financial statements. The Plan's management will make any changes deemed necessary to ensure the Plan maintains its tax-exempt status.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken on an uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. Plan management has analyzed the tax positions taken by the Plan and has concluded that, as of June 30, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability, asset, or disclosure in the financial statements. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 – PLAN TERMINATION

Although it has not expressed any intention to do so, PACLAC has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth by ERISA.

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

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Vested benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC") (a United States governmental agency) up to the applicable limitations (discussed below).

**PERFORMING ARTS CENTER
RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 8 – PLAN TERMINATION (Continued)

- c. All other vested benefits (vested benefits not insured by the PBGC).
- d. All non-vested benefits.

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets, to provide for accumulated benefit obligations and may also depend on the financial condition of PACLAC and the level of benefits guaranteed by the PBGC.

NOTE 9 – SIGNIFICANT RISKS AND UNCERTAINTY

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

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

NOTE 10 – SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through April 14, 2026, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

PERFORMING ARTS CENTER
RETIREMENT PLAN
SCHEDULE H, LINE 4I—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
June 30, 2025

Form 5500, Schedule H, Line 4i
Employer identification number: 95-2217011
Plan number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current value
	Cash equivalents			
	Money market funds	See attached detailed listing	\$ 406,322	\$ 406,322
	Total cash equivalents		<u>406,322</u>	<u>406,322</u>
	Fixed income			
	Corporate bonds		11,130,096	10,085,092
	Foreign bonds		33,669	33,874
	Government and agency		173,142	128,238
	Other fixed income		3,117	3,119
	Total fixed income		<u>11,340,024</u>	<u>10,250,323</u>
	Common stocks			
	Information technology		583,701	833,248
	Financials		431,904	654,116
	Healthcare		298,715	353,811
	Industrials		344,645	444,887
	Consumer discretionary		278,876	354,208
	Consumer staples		198,600	200,043
	Energy		101,682	109,647
	Materials		89,578	97,253
	Utilities		124,757	140,404
	Telecommunication		129,361	257,789
	Real estate		3,688	6,165
	Unclassified		6,350	5,533
	Total common stock		<u>2,591,857</u>	<u>3,457,104</u>
	Registered investment companies			
	Other equities		1,343,883	2,170,903
	Mutual funds - balanced funds		543,162	426,738
	Mutual funds - equities		539,000	550,873
	Registered investment companies		<u>2,426,045</u>	<u>3,148,514</u>
	Investment in various REITs		<u>44,445</u>	<u>37,472</u>
	Total Investments		<u>\$ 16,808,693</u>	<u>\$ 17,299,735</u>

NOTE – The data in this schedule is based upon information which has been certified as accurate and complete by Bank of America, N.A., the custodian of the Plan.

See notes to financial statements.

PERFORMING ARTS CENTER
RETIREMENT PLAN
SCHEDULE H, LINE 4J—SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended June 30, 2025

Form 5500, Schedule H, Line 4j
Employer identification number: 95-2217011
Plan number: 001

(a) Identity of Party Involved	(b) Description of Investment	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Series of reportable security transactions exceeding 5% of Plan assets</u>								
	Federated Hermes Government Obligations Fund - Premier Class (630 Sales)	\$ -	\$ 2,828,087	\$ -	\$ -	\$ 2,828,087	\$ 2,828,087	\$ -
	Federated Hermes Government Obligations Fund - Premier Class (920 Purchases)	2,145,515	-	-	-	2,145,515	2,145,515	-
	Bank of America Temporary Overnight Deposit (214 sales)	-	735,348	-	-	735,348	735,348	-
	Bank of America Temporary Overnight Deposit (206 purchases)	735,330	-	-	-	735,330	735,330	-

Single transactions exceeding 5% of Plan assets

* * * NO ACTIVITY FOR THIS PERIOD * * *

NOTE – The data in this schedule is based upon information which has been certified as accurate and complete by Bank of America, N.A., the custodian of the Plan.

See notes to financial statements.

TRADE DATE

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
CASH EQUIVALENTS									
MONEY MARKET FUNDS									
17,640.320	FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM CUSIP NO: 608919718 ACCOUNT 72-06-601-0090503	17,640.32	1.000	17,640.32		34.18		4.269	753.07
171,747.540	FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM CUSIP NO: 608919718 ACCOUNT 72-06-601-1534932	171,747.54	1.000	171,747.54		576.32		4.269	7,331.90
9,424.890	FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM CUSIP NO: 608919718 ACCOUNT 72-06-601-1547371	9,424.89	1.000	9,424.89		27.98		4.269	402.35
49,023.200	FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM CUSIP NO: 608919718 ACCOUNT 72-06-601-1756386	49,023.20	1.000	49,023.20		169.80		4.269	2,092.80
9,813.200	FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM CUSIP NO: 608919718 ACCOUNT 72-06-601-1904465	9,813.20	1.000	9,813.20		24.70		4.269	418.93
7,175.480	FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM CUSIP NO: 608919718 ACCOUNT 72-06-601-2065464	7,175.48	1.000	7,175.48		27.11		4.269	306.32
26,625.090	FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM CUSIP NO: 608919718 ACCOUNT 72-06-601-2375954	26,625.09	1.000	26,625.09		86.26		4.269	1,136.63

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
2,060.830	FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM CUSIP NO: 608919718 ACCOUNT 72-06-601-2438828	2,060.83	1.000	2,060.83		9.52		4.269	87.98
3,690.540	FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM CUSIP NO: 608919718 ACCOUNT 72-06-601-2438836	3,690.54	1.000	3,690.54		16.61		4.269	157.55
3,393.870	FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM CUSIP NO: 608919718 ACCOUNT 72-06-601-3370640	3,393.87	1.000	3,393.87		21.29		4.269	144.88
105,552.740	FEDERATED HERMES GOVT OBLIGATIONS FD CL PREM CUSIP NO: 608919718 ACCOUNT 72-06-601-3389558	105,552.74	1.000	105,552.74		536.04		4.269	4,506.05
159.290	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-0090503	159.29	1.000	159.29		.17		4.219	6.72
2.860	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-1547371	2.86	1.000	2.86		.13		4.196	.12
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-1756386		1.000			.07			

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
12.220	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 72-06-601-1904465	12.22	1.000	12.22				4.255	.52
	TOTAL MONEY MARKET FUNDS	406,322.07		406,322.07		1,530.18		4.269	17,345.82
	TOTAL CASH EQUIVALENTS	406,322.07		406,322.07		1,530.18		4.269	17,345.82
FIXED INCOME									
GOVERNMENT AND AGENCY									
75,000.000	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2050 MOODYS: AA1 S&P: AA+ CUSIP NO: 912803FR9 ACCOUNT 72-06-601-3389558	39,947.04	29.210	21,907.50	-18,039.54		9.861	9.677	2,119.93
75,000.000	U.S. TREASURY PRIN STRIP ZERO% FEB 15 2051 MOODYS: AA1 S&P: AA+ CUSIP NO: 912803FV0 ACCOUNT 72-06-601-3389558	23,877.00	28.508	21,381.00	-2,496.00		10.011	9.817	2,099.05
170,000.000	U.S. TREASURY PRIN STRIP ZERO% AUG 15 2053 MOODYS: AA1 S&P: AA+ CUSIP NO: 912803GU1 ACCOUNT 72-06-601-3389558	51,190.40	25.667	43,633.90	-7,556.50		10.580	10.327	4,505.92
155,000.000	U.S. TREASURY STRIP ZERO% FEB 15 2052 MOODYS: AA1 S&P: AA+ CUSIP NO: 912834B56 ACCOUNT 72-06-601-3389558	58,327.57	26.655	41,315.25	-17,012.32		10.593	10.366	4,282.81

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
TOTAL GOVERNMENT AND AGENCY		173,342.01		128,237.65	-45,104.36			10.143	13,007.71
CORPORATE BONDS									
115,000.000	AT&T INC GLB 04.750% MAY 15 2046 MOODYS: BAA2 S&P: BBB CUSIP NO: 00206RCQ3 ACCOUNT 72-06-601-3389558	113,234.75	87.257	100,345.55	-12,889.20	697.99	5.822	5.444	5,462.50
105,000.000	ABBOTT LABORATORIES GLB 04.900% NOV 30 2046 MOODYS: AA3 S&P: AA- CUSIP NO: 002824BH2 ACCOUNT 72-06-601-3389558	107,681.93	94.653	99,385.65	-8,296.28	443.04	5.405	5.177	5,145.00
170,000.000	ABBVIE INC GLB 04.400% NOV 06 2042 MOODYS: A3 S&P: A- CUSIP NO: 00287YAM1 ACCOUNT 72-06-601-3389558	166,866.90	87.926	149,474.20	-17,392.70	1,142.78	5.500	5.004	7,480.00
180,000.000	ALABAMA POWER CO - 03.750% MAR 01 2045 MOODYS: A1 S&P: A CUSIP NO: 010392FM5 ACCOUNT 72-06-601-3389558	195,974.20	77.948	140,306.40	-55,667.80	2,250.00	5.651	4.811	6,750.00
100,000.000	ALLSTATE CORP - 04.200% DEC 15 2046 MOODYS: A3 S&P: BBB+ CUSIP NO: 020002BC4 ACCOUNT 72-06-601-3389558	100,420.00	81.593	81,593.00	-18,827.00	186.66	5.706	5.148	4,200.00

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
75,000.000	ALPHABET INC GLB 02.250% AUG 15 2060 MOODYS: AA2 S&P: AA+ CUSIP NO: 02079KAG2 ACCOUNT 72-06-601-3389558	44,348.25	52.798	39,598.50	-4,749.75	637.50	5.181	4.262	1,687.50
50,000.000	AMERICAN EXPRESS CO GLB 04.050% DEC 03 2042 MOODYS: A2 S&P: A- CUSIP NO: 025816BF5 ACCOUNT 72-06-601-3389558	44,521.50	84.627	42,313.50	-2,208.00	157.50	5.496	4.786	2,025.00
115,000.000	AMERICAN INTL GROUP GLB 04.500% JUL 16 2044 MOODYS: BAA1 S&P: A- CUSIP NO: 026874DA2 ACCOUNT 72-06-601-3389558	104,628.72	87.569	100,704.35	-3,924.37	2,371.88	5.668	5.139	5,175.00
105,000.000	AMERICAN TOWER CORP GLB 02.950% JAN 15 2051 MOODYS: BAA3 S&P: BBB CUSIP NO: 03027XBK5 ACCOUNT 72-06-601-3389558	60,955.65	63.316	66,481.80	5,526.15	1,428.29	5.722	4.659	3,097.50
100,000.000	AMGEN INC GLB 05.750% MAR 02 2063 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 031162DU1 ACCOUNT 72-06-601-3389558	99,771.00	97.219	97,219.00	-2,552.00	1,900.69	5.991	5.914	5,750.00

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280,000.000	APPLE INC GLB 02.650% FEB 08 2051 MOODY'S: AAA S&P: AA+ CUSIP NO: 037833EF3 ACCOUNT 72-06-601-3389558	210,783.40	62.089	173,849.20	-36,934.20	2,947.39	5.427	4.268	7,420.00
125,000.000	AUTOZONE INC GLB 03.125% APR 21 2026 MOODY'S: BAA1 S&P: BBB CUSIP NO: 053332AT9 ACCOUNT 72-06-601-3389558	125,446.25	98.819	123,523.75	-1,922.50	759.55	4.606	3.162	3,906.25
160,000.000	BANK OF NY MELLON CORP SER MTN VAR%FEB 07 2028 MOODY'S: AA3 S&P: A CUSIP NO: 06406RAB3 ACCOUNT 72-06-601-3389558	150,011.20	98.876	158,201.60	8,190.40	2,202.88	3.939	3.481	5,507.20
50,000.000	BECTON DICKINSON AND CO - 04.669% JUN 06 2047 MOODY'S: BAA2 S&P: BBB CUSIP NO: 075887BX6 ACCOUNT 72-06-601-3389558	42,500.50	85.758	42,879.00	378.50	162.12	5.810	5.444	2,334.50
45,000.000	BECTON DICKINSON & CO GLB 05.110% FEB 08 2034 MOODY'S: BAA2 S&P: BBB CUSIP NO: 075887CS6 ACCOUNT 72-06-601-3389558	45,676.80	100.241	45,108.45	-568.35	913.41	5.061	5.098	2,299.50

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165,000.000	BRISTOL-MYERS SQUIBB CO GLB 04.250% OCT 26 2049 MOODYS: A2 S&P: A CUSIP NO: 110122CR7 ACCOUNT 72-06-601-3389558	179,112.45	81.078	133,778.70	-45,333.75	1,266.15	5.746	5.242	7,012.50
105,000.000	BURLINGTN NORTH SANTA FE - 03.900% AUG 01 2046 MOODYS: A2 S&P: AA- CUSIP NO: 12189LAZ4 ACCOUNT 72-06-601-3389558	97,706.11	79.866	83,859.30	-13,846.81	1,706.24	5.585	4.883	4,095.00
120,000.000	CSX CORP GLB 04.100% MAR 15 2044 MOODYS: A3 S&P: BBB+ CUSIP NO: 126408GY3 ACCOUNT 72-06-601-3389558	118,076.40	83.177	99,812.40	-18,264.00	1,448.66	5.619	4.929	4,920.00
137,000.000	CVS HEALTH CORP GLB 04.300% MAR 25 2028 MOODYS: BAA3 S&P: BBB CUSIP NO: 126650CX6 ACCOUNT 72-06-601-3389558	140,731.27	99.590	136,438.30	-4,292.97	1,570.93	4.543	4.318	5,891.00
115,000.000	CAPITAL ONE FINANCIAL CO GLB 03.750% MAR 09 2027 MOODYS: BAA1 S&P: BBB CUSIP NO: 14040HBN4 ACCOUNT 72-06-601-3389558	120,912.30	99.156	114,029.40	-6,882.90	1,341.67	4.364	3.782	4,312.50

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120,000.000	CATERPILLAR INC GLB 01.900% MAR 12 2031 MOODY'S: A2 S&P: A CUSIP NO: 149123CK5 ACCOUNT 72-06-601-3389558	97,686.00	88.016	105,619.20	7,933.20	690.33	4.291	2.159	2,280.00
125,000.000	CITIGROUP INC - VAR%JAN 10 2028 MOODY'S: A3 S&P: BBB+ CUSIP NO: 172967LD1 ACCOUNT 72-06-601-3389558	139,067.50	99.091	123,863.75	-15,203.75	2,307.90	4.288	3.923	4,858.75
115,000.000	COMCAST CORP COMPANY GUARNT GLB 04.700% OCT 15 2048 MOODY'S: A3 S&P: A- CUSIP NO: 20030NCM1 ACCOUNT 72-06-601-3389558	113,592.40	85.843	98,719.45	-14,872.95	1,141.05	5.853	5.475	5,405.00
135,000.000	CONOCOPHILLIPS COMPANY GUARNT GLB 06.500% FEB 01 2039 MOODY'S: A2 S&P: A- CUSIP NO: 20825CAQ7 ACCOUNT 72-06-601-3389558	160,606.80	111.391	150,377.85	-10,228.95	3,656.25	5.354	5.835	8,775.00
110,000.000	CONSTELLATION BRANDS INC - 03.750% MAY 01 2050 MOODY'S: BAA2 S&P: BBB CUSIP NO: 21036PBG2 ACCOUNT 72-06-601-3389558	77,859.10	72.744	80,018.40	2,159.30	687.50	5.850	5.155	4,125.00

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185,000.000	DTE ELECTRIC CO 1ST MORTGAGE SER C 02.625% MAR 01 2031 MOODYS: AA3 S&P: A CUSIP NO: 23338VAM8 ACCOUNT 72-06-601-3389558	193,188.10	90.972	168,298.20	-24,889.90	1,618.75	4.507	2.886	4,856.25
125,000.000	DEERE & COMPANY - 03.900% JUN 09 2042 MOODYS: A1 S&P: A CUSIP NO: 244199BF1 ACCOUNT 72-06-601-3389558	146,353.75	85.152	106,440.00	-39,913.75	297.92	5.253	4.580	4,875.00
85,000.000	DELL INT LLC / EMC CORP COMPANY GUARNT GLB 05.750% FEB 01 2033 MOODYS: BAA2 S&P: BBB CUSIP NO: 24703DBL4 ACCOUNT 72-06-601-3389558	88,247.00	104.973	89,227.05	980.05	2,036.46	4.941	5.478	4,887.50
64,000.000	DOWDUPONT INC - 05.319% NOV 15 2038 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 26078JAE0 ACCOUNT 72-06-601-3389558	63,347.74	103.514	66,248.96	2,901.22	434.97	5.011	5.138	3,404.16
45,000.000	DUKE ENERGY CORP GLB 02.650% SEP 01 2026 MOODYS: BAA2 S&P: BBB CUSIP NO: 26441CAS4 ACCOUNT 72-06-601-3389558	47,700.45	98.122	44,154.90	-3,545.55	397.49	4.520	2.701	1,192.50

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160,000.000	EOG RESOURCES INC GLB 04.950% APR 15 2050 MOODYS: A3 S&P: A- CUSIP NO: 26875PAT8 ACCOUNT 72-06-601-3389558	189,017.60	88.947	142,315.20	-46,702.40	1,672.00	5.840	5.565	7,920.00
105,000.000	EATON CORP COMPANY GUARNT GLB 04.150% NOV 02 2042 MOODYS: A3 S&P: A- CUSIP NO: 278062AE4 ACCOUNT 72-06-601-3389558	131,536.95	86.062	90,365.10	-41,171.85	714.14	5.434	4.822	4,357.50
110,000.000	ELEVANCE HEALTH INC GLB 05.125% FEB 15 2053 MOODYS: BAA2 S&P: A CUSIP NO: 28622HAC5 ACCOUNT 72-06-601-3389558	110,445.50	89.283	98,211.30	-12,234.20	2,129.72	5.999	5.740	5,637.50
30,000.000	ENERGY TRANSFER PARTNERS - 06.000% JUN 15 2048 MOODYS: BAA2 S&P: BBB CUSIP NO: 29278NAE3 ACCOUNT 72-06-601-3389558	31,148.40	96.026	28,807.80	-2,340.60	80.00	6.325	6.248	1,800.00
120,000.000	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 04.850% MAR 15 2044 MOODYS: A3 S&P: A- CUSIP NO: 29379VBA0 ACCOUNT 72-06-601-3389558	146,739.60	90.088	108,105.60	-38,634.00	1,713.67	5.734	5.384	5,820.00

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85,000.000	META PLATFORMS INC GLB 05.750% MAY 15 2063 MOODY'S: AA3 S&P: AA- CUSIP NO: 30303M8R6 ACCOUNT 72-06-601-3389558	78,474.55	101.086	85,923.10	7,448.55	624.51	5.722	5.688	4,887.50
50,000.000	FISERV INC GLB 04.400% JUL 01 2049 MOODY'S: BAA2 S&P: BBB CUSIP NO: 337738AV0 ACCOUNT 72-06-601-3389558	39,976.00	81.869	40,934.50	958.50	1,100.00	5.994	5.374	2,200.00
85,000.000	FLORIDA POWER LIGHT CO 1ST MORTGAGE GLB 02.875% DEC 04 2051 MOODY'S: AA2 S&P: A+ CUSIP NO: 341081GE1 ACCOUNT 72-06-601-3389558	83,580.50	62.985	53,537.25	-30,043.25	183.28	5.588	4.565	2,443.75
125,000.000	GENERAL DYNAMICS CORP COMPANY GUARNT GLB 03.600% NOV 15 2042 MOODY'S: A2 S&P: A CUSIP NO: 369550AT5 ACCOUNT 72-06-601-3389558	119,407.50	79.856	99,820.00	-19,587.50	575.00	5.453	4.508	4,500.00
75,000.000	GOLDMAN SACHS GROUP INC GLB VAR%JUL 21 2042 MOODY'S: A2 S&P: BBB+ CUSIP NO: 38141GYK4 ACCOUNT 72-06-601-3389558	52,705.50	71.603	53,702.25	996.75	969.33	5.499	4.061	2,181.00

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115,000.000	GOLDMAN SACHS GROUP INC GLB VAR%FEB 24 2043 MOODYS: A2 S&P: BBB+ CUSIP NO: 38141GZN7 ACCOUNT 72-06-601-3389558	81,682.20	76.242	87,678.30	5,996.10	1,393.96	5.549	4.507	3,951.40
120,000.000	HCA INC COMPANY GUARNT 05.250% JUN 15 2049 MOODYS: BAA3 S&P: BBB- CUSIP NO: 404119BZ1 ACCOUNT 72-06-601-3389558	109,520.40	88.836	106,603.20	-2,917.20	280.00	6.175	5.910	6,300.00
95,000.000	HCA INC COMPANY GUARNT GLB 03.500% JUL 15 2051 MOODYS: BAA3 S&P: BBB- CUSIP NO: 404119CB3 ACCOUNT 72-06-601-3389558	64,442.30	66.243	62,930.85	-1,511.45	1,533.19	6.144	5.284	3,325.00
45,000.000	HP ENTERPRISE CO GLB 05.600% OCT 15 2054 MOODYS: BAA2 S&P: BBB CUSIP NO: 42824CBW8 ACCOUNT 72-06-601-3389558	44,194.50	92.358	41,561.10	-2,633.40	531.99	6.165	6.063	2,520.00
75,000.000	HUNTINGTON BANCSHARES GLB VAR%JAN 15 2031 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 446150BE3 ACCOUNT 72-06-601-3389558	75,843.00	102.460	76,845.00	1,002.00	1,823.23	4.788	5.145	3,954.00

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120,000.000	ILLINOIS TOOL WORKS INC GLB 03.900% SEP 01 2042 MOODYS: A1 S&P: A+ CUSIP NO: 452308AR0 ACCOUNT 72-06-601-3389558	118,393.20	82.831	99,397.20	-18,996.00	1,560.00	5.506	4.708	4,680.00
180,000.000	JPMORGAN CHASE & CO GLB VAR%JUL 24 2038 MOODYS: A1 S&P: A CUSIP NO: 46647PAJ5 ACCOUNT 72-06-601-3389558	158,823.00	88.196	158,752.80	-70.20	3,047.37	5.123	4.402	6,987.60
50,000.000	JPMORGAN CHASE & CO GLB VAR%NOV 29 2045 MOODYS: A1 S&P: A CUSIP NO: 46647PES1 ACCOUNT 72-06-601-3389558	49,370.00	100.223	50,111.50	741.50	245.95	5.493	5.522	2,767.00
185,000.000	KEY BANK NA SER BKNT 04.150% AUG 08 2025 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 49327M3E2 ACCOUNT 72-06-601-3389558	180,739.45	99.926	184,863.10	4,123.65	3,049.67	4.581	4.153	7,677.50
75,000.000	KINDER MORGAN INC COMPANY GUARNT GLB 05.150% JUN 01 2030 MOODYS: BAA2 S&P: BBB CUSIP NO: 49456BBB6 ACCOUNT 72-06-601-3389558	76,019.25	102.102	76,576.50	557.25	643.75	4.659	5.044	3,862.50

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90,000.000	KRAFT HEINZ FOODS CO COMPANY GUARNT GLB 05.200% JUL 15 2045 MOODY'S: BAA2 S&P: BBB CUSIP NO: 50077LAM8 ACCOUNT 72-06-601-3389558	81,960.30	90.638	81,574.20	-386.10	2,158.00	6.151	5.737	4,680.00
45,000.000	KROGER CO GLB 05.650% SEP 15 2064 MOODY'S: BAA1 S&P: BBB CUSIP NO: 501044DX6 ACCOUNT 72-06-601-3389558	45,918.00	94.664	42,598.80	-3,319.20	748.62	6.004	5.968	2,542.50
130,000.000	L3HARRIS TECH INC GLB 01.800% JAN 15 2031 MOODY'S: BAA2 S&P: BBB CUSIP NO: 502431AN9 ACCOUNT 72-06-601-3389558	97,390.80	86.497	112,446.10	15,055.30	1,079.00	4.627	2.081	2,340.00
120,000.000	LOCKHEED MARTIN CORP GLB 04.070% DEC 15 2042 MOODY'S: A2 S&P: A- CUSIP NO: 539830BB4 ACCOUNT 72-06-601-3389558	121,659.60	84.000	100,800.00	-20,859.60	217.06	5.566	4.845	4,884.00
190,000.000	LOUISVILLE GAS & ELEC 1ST MORTGAGE GLB 04.250% APR 01 2049 MOODY'S: A1 S&P: A CUSIP NO: 546676AY3 ACCOUNT 72-06-601-3389558	193,523.73	79.576	151,194.40	-42,329.33	2,018.75	5.808	5.341	8,075.00

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200,000.000	LOWE'S COS INC GLB 03.000% OCT 15 2050 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 548661DZ7 ACCOUNT 72-06-601-3389558	129,040.00	62.476	124,952.00	-4,088.00	1,266.66	5.906	4.802	6,000.00
125,000.000	M&T BANK CORPORATION GLB VAR%MAR 13 2032 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 55261FAT1 ACCOUNT 72-06-601-3389558	131,683.75	105.606	132,007.50	323.75	2,280.75	5.138	5.759	7,602.50
108,000.000	MEDTRONIC INC COMPANY GUARNT GLB 04.375% MAR 15 2035 MOODYS: A3 S&P: A CUSIP NO: 585055BT2 ACCOUNT 72-06-601-3389558	113,805.00	96.737	104,475.96	-9,329.04	1,391.25	4.821	4.523	4,725.00
125,000.000	METLIFE INC GLB 04.050% MAR 01 2045 MOODYS: A3 S&P: A- CUSIP NO: 59156RBN7 ACCOUNT 72-06-601-3389558	152,295.00	81.842	102,302.50	-49,992.50	1,687.50	5.621	4.949	5,062.50
165,000.000	MICROSOFT CORP GLB 03.300% FEB 06 2027 MOODYS: AAA S&P: AAA CUSIP NO: 594918BY9 ACCOUNT 72-06-601-3389558	163,939.05	98.978	163,313.70	-625.35	2,193.12	4.016	3.334	5,445.00

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120,000.000	MONDELEZ INTERNATIONAL GLB 02.625% SEP 04 2050 MOODYS: BAA1 S&P: BBB CUSIP NO: 609207AW5 ACCOUNT 72-06-601-3389558	74,324.40	59.060	70,872.00	-3,452.40	1,023.74	5.730	4.445	3,150.00
50,000.000	MORGAN STANLEY SER GMTN GLB VAR%MAR 24 2051 MOODYS: A1 S&P: A- CUSIP NO: 6174468N2 ACCOUNT 72-06-601-3389558	48,868.00	99.246	49,623.00	755.00	754.04	5.637	5.640	2,798.50
200,000.000	MORGAN STANLEY SER MTN GLB VAR%JAN 25 2052 MOODYS: A1 S&P: A- CUSIP NO: 6174468Y8 ACCOUNT 72-06-601-3389558	146,960.00	61.867	123,734.00	-23,226.00	2,428.39	5.534	4.529	5,604.00
175,000.000	NATIONAL RURAL UTIL COOP COLLATERAL TRUST GLB 04.023% NOV 01 2032 MOODYS: A1 S&P: A- CUSIP NO: 637432MS1 ACCOUNT 72-06-601-3389558	180,201.00	95.207	166,612.25	-13,588.75	1,173.37	4.823	4.226	7,040.25
55,000.000	NETFLIX INC GLB 05.400% AUG 15 2054 MOODYS: A3 S&P: A CUSIP NO: 64110LBA3 ACCOUNT 72-06-601-3389558	57,088.35	98.688	54,278.40	-2,809.95	1,122.00	5.533	5.472	2,970.00

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70,000.000	NEXTERA ENERGY CAPITAL COMPANY GUARNT GLB 01.875% JAN 15 2027 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 65339KBY5 ACCOUNT 72-06-601-3389558	69,641.39	96.434	67,503.80	-2,137.59	605.20	4.388	1.944	1,312.50
110,000.000	NISOURCE INC GLB 03.600% MAY 01 2030 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 65473PAJ4 ACCOUNT 72-06-601-3389558	126,020.40	95.918	105,509.80	-20,510.60	660.00	4.560	3.753	3,960.00
125,000.000	NORFOLK SOUTHERN CORP GLB 03.950% OCT 01 2042 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 655844BM9 ACCOUNT 72-06-601-3389558	118,723.23	81.678	102,097.50	-16,625.73	1,234.37	5.669	4.836	4,937.50
125,000.000	NORTHROP GRUMMAN CORP GLB 04.750% JUN 01 2043 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 666807BH4 ACCOUNT 72-06-601-3389558	132,760.00	90.444	113,055.00	-19,705.00	494.79	5.631	5.252	5,937.50
185,000.000	NSTAR ELECTRIC CO GLB 01.950% AUG 15 2031 MOODYS: A2 S&P: A- CUSIP NO: 67021CAR8 ACCOUNT 72-06-601-3389558	178,636.00	86.429	159,893.65	-18,742.35	1,362.83	4.577	2.256	3,607.50

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175,000.000	ORACLE CORP GLB 03.800% NOV 15 2037 MOODY'S: BAA2 S&P: BBB CUSIP NO: 68389XP9 ACCOUNT 72-06-601-3389558	172,908.75	85.604	149,807.00	-23,101.75	849.72	5.492	4.439	6,650.00
120,000.000	PARKER-HANNIFIN CORP GLB 04.000% JUN 14 2049 MOODY'S: A3 S&P: BBB+ CUSIP NO: 701094AP9 ACCOUNT 72-06-601-3389558	100,240.80	78.626	94,351.20	-5,889.60	226.67	5.643	5.087	4,800.00
150,000.000	PEPSICO INC GLB 04.000% MAY 02 2047 MOODY'S: A1 S&P: A+ CUSIP NO: 713448DV7 ACCOUNT 72-06-601-3389558	149,238.99	81.115	121,672.50	-27,566.49	983.33	5.544	4.931	6,000.00
50,000.000	PEPSICO INC GLB 03.875% MAR 19 2060 MOODY'S: A1 S&P: A+ CUSIP NO: 713448EV6 ACCOUNT 72-06-601-3389558	41,205.00	74.787	37,393.50	-3,811.50	548.96	5.568	5.181	1,937.50
175,000.000	PFIZER INC GLB 01.700% MAY 28 2030 MOODY'S: A2 S&P: A CUSIP NO: 717081EY5 ACCOUNT 72-06-601-3389558	177,591.75	88.561	154,981.75	-22,610.00	272.71	4.371	1.920	2,975.00

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100,000.000	PHILLIPS 66 COMPANY GUARNT GLB 04.650% NOV 15 2034 MOODYS: A3 S&P: BBB+ CUSIP NO: 718546AK0 ACCOUNT 72-06-601-3389558	103,444.00	95.454	95,454.00	-7,990.00	594.16	5.233	4.871	4,650.00
125,000.000	PRAXAIR INC COMPANY GUARNT 03.550% NOV 07 2042 MOODYS: A2 S&P: A CUSIP NO: 74005PBD5 ACCOUNT 72-06-601-3389558	115,995.00	78.756	98,445.00	-17,550.00	665.62	5.498	4.508	4,437.50
35,000.000	PUBLIC STORAGE COMPANY GUARNT GLB 05.100% AUG 01 2033 MOODYS: A2 S&P: A CUSIP NO: 74460WAG2 ACCOUNT 72-06-601-3389558	35,105.70	102.605	35,911.75	806.05	743.74	4.757	4.971	1,785.00
45,000.000	PUBLIC STORAGE COMPANY GUARNT GLB 05.350% AUG 01 2053 MOODYS: A2 S&P: A CUSIP NO: 74460WAH0 ACCOUNT 72-06-601-3389558	46,763.55	95.972	43,187.40	-3,576.15	1,003.12	5.663	5.575	2,407.50
160,000.000	REPUBLIC SERVICES INC GLB 01.750% FEB 15 2032 MOODYS: A3 S&P: A- CUSIP NO: 760759AZ3 ACCOUNT 72-06-601-3389558	122,169.60	84.096	134,553.60	12,384.00	1,057.77	4.570	2.081	2,800.00

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110,000.000	CHARLES SCHWAB CORP GLB 00.900% MAR 11 2026 MOODYS: A2 S&P: A- CUSIP NO: 808513BF1 ACCOUNT 72-06-601-3389558	109,861.40	97.604	107,364.40	-2,497.00	302.50	4.441	.922	990.00
35,000.000	SIMON PROPERTY GROUP LP GLB 06.250% JAN 15 2034 MOODYS: A3 S&P: A- CUSIP NO: 828807DW4 ACCOUNT 72-06-601-3389558	37,444.05	108.501	37,975.35	531.30	1,008.68	4.955	5.760	2,187.50
45,000.000	SIMON PROPERTY GROUP LP GLB 06.650% JAN 15 2054 MOODYS: A3 S&P: A- CUSIP NO: 828807DX2 ACCOUNT 72-06-601-3389558	53,540.55	109.783	49,402.35	-4,138.20	1,379.87	5.880	6.057	2,992.50
175,000.000	STATE STREET CORP GLB VAR%FEB 20 2029 MOODYS: AA3 S&P: A CUSIP NO: 857477CN1 ACCOUNT 72-06-601-3389558	176,904.00	100.820	176,435.00	-469.00	2,884.72	4.367	4.493	7,927.50
100,000.000	SUNOCO LOGISTICS PARTNER - 05.400% OCT 01 2047 MOODYS: BAA2 S&P: BBB CUSIP NO: 86765BAV1 ACCOUNT 72-06-601-3389558	101,122.00	89.052	89,052.00	-12,070.00	1,350.00	6.320	6.064	5,400.00

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110,000.000	SYNCHRONY FINANCIAL GLB 02.875% OCT 28 2031 MOODYS: NA S&P: BBB- CUSIP NO: 87165BAR4 ACCOUNT 72-06-601-3389558	86,725.10	86.764	95,440.40	8,715.30	553.43	5.272	3.314	3,162.50
125,000.000	T-MOBILE USA INC COMPANY GUARNT GLB 03.300% FEB 15 2051 MOODYS: BAA2 S&P: BBB CUSIP NO: 87264ABN4 ACCOUNT 72-06-601-3389558	94,458.75	66.373	82,966.25	-11,492.50	1,558.33	5.837	4.972	4,125.00
200,000.000	TARGET CORP GLB 02.950% JAN 15 2052 MOODYS: A2 S&P: A CUSIP NO: 87612EBN5 ACCOUNT 72-06-601-3389558	182,410.00	63.299	126,598.00	-55,812.00	2,720.55	5.616	4.660	5,900.00
150,000.000	TEXAS INSTRUMENTS INC GLB 04.150% MAY 15 2048 MOODYS: AA3 S&P: A+ CUSIP NO: 882508BD5 ACCOUNT 72-06-601-3389558	149,080.50	82.400	123,600.00	-25,480.50	795.42	5.556	5.036	6,225.00
60,000.000	WILLIAMS COMPANIES INC GLB 03.500% OCT 15 2051 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 88339WAA4 ACCOUNT 72-06-601-3389558	43,326.60	68.542	41,125.20	-2,201.40	443.33	5.883	5.106	2,100.00

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100,000.000	THERMO FISHER SCIENTIFIC GLB 05.300% FEB 01 2044 MOODYS: A3 S&P: A- CUSIP NO: 883556BG6 ACCOUNT 72-06-601-3389558	109,942.00	97.245	97,245.00	-12,697.00	2,208.33	5.507	5.450	5,300.00
115,000.000	THERMO FISHER SCIENTIFIC GLB 02.800% OCT 15 2041 MOODYS: A3 S&P: A- CUSIP NO: 883556CM2 ACCOUNT 72-06-601-3389558	83,495.75	71.763	82,527.45	-968.30	679.77	5.455	3.902	3,220.00
60,000.000	TRUIST FINANCIAL CORP SER MTN 01.200% AUG 05 2025 MOODYS: BAA1 S&P: A- CUSIP NO: 89788MAA0 ACCOUNT 72-06-601-3389558	54,296.40	99.684	59,810.40	5,514.00	291.99	4.758	1.204	720.00
150,000.000	UNION PACIFIC CORP - 03.375% FEB 01 2035 MOODYS: A3 S&P: A- CUSIP NO: 907818EB0 ACCOUNT 72-06-601-3389558	139,543.50	89.091	133,636.50	-5,907.00	2,109.38	4.914	3.788	5,062.50
75,000.000	UNION PACIFIC CORP GLB 03.250% FEB 05 2050 MOODYS: A3 S&P: A- CUSIP NO: 907818FK9 ACCOUNT 72-06-601-3389558	53,465.25	69.044	51,783.00	-1,682.25	988.54	5.672	4.707	2,437.50

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130,000.000	UNITED TECHNOLOGIES CORP GLB 04.125% NOV 16 2028 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 913017CY3 ACCOUNT 72-06-601-3389558	127,345.40	99.597	129,476.10	2,130.70	670.31	4.316	4.142	5,362.50
135,000.000	UNITEDHEALTH GROUP - 05.800% MAR 15 2036 MOODYS: A2 S&P: A+ CUSIP NO: 91324PAR3 ACCOUNT 72-06-601-3389558	171,514.80	105.120	141,912.00	-29,602.80	2,305.50	5.276	5.518	7,830.00
125,000.000	VERIZON COMMUNICATIONS GLB 04.500% AUG 10 2033 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 92343VEA8 ACCOUNT 72-06-601-3389558	116,277.50	97.204	121,505.00	5,227.50	2,203.12	4.975	4.629	5,625.00
185,000.000	VIRGINIA ELEC & POWER CO GLB 02.400% MAR 30 2032 MOODYS: A3 S&P: BBB+ CUSIP NO: 927804GG3 ACCOUNT 72-06-601-3389558	168,546.10	86.672	160,343.20	-8,202.90	1,122.33	4.671	2.769	4,440.00
115,000.000	VISA INC GLB 04.300% DEC 14 2045 MOODYS: AA3 S&P: AA- CUSIP NO: 92826CAF9 ACCOUNT 72-06-601-3389558	115,335.36	86.928	99,967.20	-15,368.16	233.51	5.407	4.947	4,945.00

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180,000.000	WELLS FARGO & COMPANY SER MTN GLB VAR%JUN 02 2028 MOODYS: A1 S&P: BBB+ CUSIP NO: 95000U2S1 ACCOUNT 72-06-601-3389558	187,291.80	96.341	173,413.80	-13,878.00	346.98	3.754	2.484	4,307.40
	TOTAL CORPORATE BONDS	11,130,095.77		10,085,092.32	-1,045,003.45	121,676.54		4.445	448,279.01
	FOREIGN BONDS								
50,000.000	ROYALTY PHARMA PLC COMPANY GUARNT GLB 03.550% SEP 02 2050 MOODYS: BAA2 S&P: BBB- CUSIP NO: 78081BAM5 ACCOUNT 72-06-601-3389558	33,668.50	67.748	33,874.00	205.50	586.74	6.064	5.240	1,775.00
	TOTAL FOREIGN BONDS	33,668.50		33,874.00	205.50	586.74		5.240	1,775.00
	OTHER FIXED INCOME								
34.000	SPDR BLOOMBERG 1-3 MNTH T BILL ETF MOODYS: NR S&P: NR CUSIP NO: 78468R663 ACCOUNT 72-06-601-2438836	3,117.35	91.730	3,118.82	1.47			4.488	139.96
	TOTAL OTHER FIXED INCOME	3,117.35		3,118.82	1.47			4.488	139.96
	TOTAL FIXED INCOME	11,340,223.63		10,250,322.79	-1,089,900.84	122,263.28		4.519	463,201.68

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19.000	FERRARI NV .01 EUR PAR ORDINARY CUSIP NO: BD6G507#4 ACCOUNT 72-06-601-0090503	8,605.76	488.439	9,280.34	674.58				
353.000	COMPASS GROUP ORD GBP0 GBP PAR ORDINARY CUSIP NO: BD6K457#5 ACCOUNT 72-06-601-0090503	7,823.53	33.807	11,933.71	4,110.18			1.540	183.74
278.000	ALIBABA GROUP HLDG LTD R USD PAR ORDINARY CUSIP NO: BK6YZP5#3 ACCOUNT 72-06-601-0090503	4,493.31	13.987	3,888.46	-604.85	8.85			
36.000	APTIV HOLDINGS LTD CUSIP NO: G3265R107 ACCOUNT 72-06-601-2065464	2,941.16	68.220	2,455.92	-485.24				
61.000	GENIUS SPORTS LTD REG SHS CUSIP NO: G3934V109 ACCOUNT 72-06-601-2438836	601.40	10.400	634.40	33.00				
17.000	MAKEMYTRIP LIMITED MAURITIUS CUSIP NO: V5633W109 ACCOUNT 72-06-601-1547371	1,788.53	98.020	1,666.34	-122.19				
92.000	ALIBABA GROUP HOLDING LT CUSIP NO: 01609W102 ACCOUNT 72-06-601-1547371	10,101.70	113.410	10,433.72	332.02	184.00		.908	94.76
80.000	ALIBABA GROUP HOLDING LT CUSIP NO: 01609W102 ACCOUNT 72-06-601-1904465	8,699.08	113.410	9,072.80	373.72	160.00		.908	82.40

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245.000	AMAZON COM INC COM CUSIP NO: 023135106 ACCOUNT 72-06-601-1904465	31,633.67	219.390	53,750.55	22,116.88				
570.000	ARHAUS INC CL A CUSIP NO: 04035M102 ACCOUNT 72-06-601-2438828	5,712.16	8.670	4,941.90	-770.26				
7.000	AUTOZONE INC NEVADA COM CUSIP NO: 053332102 ACCOUNT 72-06-601-1904465	10,576.28	3,712.230	25,985.61	15,409.33				
7.000	BOYD GAMING CORP COM CUSIP NO: 103304101 ACCOUNT 72-06-601-2438836	470.56	78.230	547.61	77.05	1.26		.920	5.04
13.000	BURLINGTON STORES INC CUSIP NO: 122017106 ACCOUNT 72-06-601-3370640	2,679.89	232.640	3,024.32	344.43				
29.000	CAVA GROUP INC REG SHS CUSIP NO: 148929102 ACCOUNT 72-06-601-3370640	2,304.84	84.230	2,442.67	137.83				
53.000	CENT GARDEN AND PET CO CUSIP NO: 153527205 ACCOUNT 72-06-601-2438836	1,423.13	31.290	1,658.37	235.24				
34.000	CHURCHILL DOWNS INC CUSIP NO: 171484108 ACCOUNT 72-06-601-3370640	4,483.31	101.000	3,434.00	-1,049.31			.405	13.91
60.000	CLICKS GROUP LTD-SP CUSIP NO: 18682W205 ACCOUNT 72-06-601-1547371	2,463.49	41.855	2,511.30	47.81			1.502	37.72

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14.000	ENOVIS CORP REG SHS CUSIP NO: 194014502 ACCOUNT 72-06-601-2438836	448.18	31.360	439.04	-9.14				
5.000	CROCS INC CUSIP NO: 227046109 ACCOUNT 72-06-601-2438836	526.59	101.280	506.40	-20.19				
43.000	D R HORTON INC CUSIP NO: 23331A109 ACCOUNT 72-06-601-1904465	6,699.16	128.920	5,543.56	-1,155.60			1.241	68.80
29.000	D R HORTON INC CUSIP NO: 23331A109 ACCOUNT 72-06-601-2065464	3,749.25	128.920	3,738.68	-10.57			1.241	46.40
152.000	DENNYS CORP CUSIP NO: 24869P104 ACCOUNT 72-06-601-2438836	2,246.11	4.100	623.20	-1,622.91				
22.000	DORMAN PRODUCTS INC CUSIP NO: 258278100 ACCOUNT 72-06-601-2438828	1,760.69	122.670	2,698.74	938.05				
62.000	DOUGLAS DYNAMICS INC CUSIP NO: 25960R105 ACCOUNT 72-06-601-2438836	2,257.25	29.470	1,827.14	-430.11			4.004	73.16
93.000	DRAFTKINGS INC CUSIP NO: 26142V105 ACCOUNT 72-06-601-3370640	3,953.69	42.890	3,988.77	35.08				
16.000	EDGEWELL PERS CARE CO CUSIP NO: 28035Q102 ACCOUNT 72-06-601-2438836	598.49	23.410	374.56	-223.93	2.40		2.563	9.60

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16.000	FERGUSON ENTERPRISES INC REG SHS CUSIP NO: 31488V107 ACCOUNT 72-06-601-3370640	2,465.89	217.750	3,484.00	1,018.11	13.28		1.525	53.12
3.000	FIVE BELOW INC CUSIP NO: 33829M101 ACCOUNT 72-06-601-2438836	260.82	131.180	393.54	132.72				
38.000	FRESHPET INC SHS CUSIP NO: 358039105 ACCOUNT 72-06-601-2438828	2,410.39	67.960	2,582.48	172.09				
296.000	HAYWARD HLDGS INC CUSIP NO: 421298100 ACCOUNT 72-06-601-2438828	4,129.83	13.800	4,084.80	-45.03				
12.000	HILTON WORLDWIDE HOLDINGS INC REG CUSIP NO: 43300A203 ACCOUNT 72-06-601-3370640	3,132.29	266.340	3,196.08	63.79			.225	7.20
207.000	HOLLEY INC REG SHS CUSIP NO: 43538H103 ACCOUNT 72-06-601-2438836	1,792.95	2.000	414.00	-1,378.95				
3.000	INSIGHT ENTRPRISES INC CUSIP NO: 45765U103 ACCOUNT 72-06-601-2438836	443.46	138.085	414.26	-29.20				
19.000	JACK IN THE BOX INC CUSIP NO: 466367109 ACCOUNT 72-06-601-2438836	1,287.94	17.460	331.74	-956.20			10.080	33.44
70.000	JD COM INC CL A ADR CUSIP NO: 47215P106 ACCOUNT 72-06-601-1547371	4,070.28	32.640	2,284.80	-1,785.48			3.002	68.60

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13.000	LA-Z-BOY INC MICHIGAN CUSIP NO: 505336107 ACCOUNT 72-06-601-2438836	518.70	37.170	483.21	-35.49			2.368	11.44
4.000	HERMES INTL S A EUR PAR ORDINARY CUSIP NO: 5253973#0 ACCOUNT 72-06-601-0090503	8,391.05	2,698.681	10,794.73	2,403.68				
42.000	LEVI STRAUSS AND CO NEW CUSIP NO: 52736R102 ACCOUNT 72-06-601-2438836	667.45	18.490	776.58	109.13			2.866	22.26
5.000	RHEINMETALL FN EUR PAR ORDINARY CUSIP NO: 5334588#5 ACCOUNT 72-06-601-0090503	3,346.22	2,100.605	10,503.02	7,156.80				
82.000	LOWE'S COMPANIES INC CUSIP NO: 548661107 ACCOUNT 72-06-601-2375954	15,708.21	221.870	18,193.34	2,485.13			2.163	393.60
33.000	STEVEN MADDEN LTD SHS CUSIP NO: 556269108 ACCOUNT 72-06-601-2438836	1,037.85	23.980	791.34	-246.51			3.503	27.72
75.000	MARRIOTT INTL INC NEW A CUSIP NO: 571903202 ACCOUNT 72-06-601-2375954	13,241.94	273.210	20,490.75	7,248.81			.981	201.00
34.000	MCDONALDS CORP COM CUSIP NO: 580135101 ACCOUNT 72-06-601-1904465	9,057.04	292.170	9,933.78	876.74			2.423	240.72
141.000	MEITUAN ADR CUSIP NO: 58533E103 ACCOUNT 72-06-601-1547371	5,998.42	32.180	4,537.38	-1,461.04				

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5.000	MERCADOLIBRE INC CUSIP NO: 58733R102 ACCOUNT 72-06-601-0090503	6,976.41	2,613.630	13,068.15	6,091.74				
8.000	MERCADOLIBRE INC CUSIP NO: 58733R102 ACCOUNT 72-06-601-1904465	9,018.76	2,613.630	20,909.04	11,890.28				
109.000	BYD COMPANY LTD 1.HKD PAR ORDINARY NEW ISIN CUSIP NO: 6536651#6 ACCOUNT 72-06-601-0090503	5,361.34	50.535	5,508.26	146.92				
440.000	SONY GROUP 6758 JPY PAR ORDINARY CUSIP NO: 6821506#9 ACCOUNT 72-06-601-0090503	8,224.23	25.823	11,362.19	3,137.96			2.159	245.31
26.000	PVH CORP CUSIP NO: 693656100 ACCOUNT 72-06-601-2065464	2,158.26	68.600	1,783.60	-374.66			.219	3.90
32.000	PRESTIGE CONSUMER HEALTHCARE INC CUSIP NO: 74112D101 ACCOUNT 72-06-601-2438836	1,591.76	79.850	2,555.20	963.44				
3.000	RH CUSIP NO: 74967X103 ACCOUNT 72-06-601-2065464	851.35	189.010	567.03	-284.32				
31.000	SOMNIGROUP INTERNATIONAL INC CUSIP NO: 88023U101 ACCOUNT 72-06-601-2065464	1,908.06	68.050	2,109.55	201.49			.882	18.60

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96.000	TESLA INC CUSIP NO: 88160R101 ACCOUNT 72-06-601-1904465	31,401.52	317.660	30,495.36	-906.16				
16.000	TEXAS ROADHOUSE INC-CL A CUSIP NO: 882681109 ACCOUNT 72-06-601-3370640	2,765.56	187.410	2,998.56	233.00	10.88		1.451	43.52
30.000	TRIP.COM GROUP LTD SPONSORE ADR CUSIP NO: 89677Q107 ACCOUNT 72-06-601-1547371	1,616.53	58.640	1,759.20	142.67			.477	8.40
TOTAL CONSUMER DISCRETIONARY		278,875.72		354,208.08	75,332.36	380.67		.563	1,994.36
CONSUMER STAPLES									
1,314.000	HALEON PLC REG SHS .01 GBP PAR ORDINARY CUSIP NO: BMX86B7#7 ACCOUNT 72-06-601-0090503	6,529.71	5.131	6,741.60	211.89				
103.000	RECKITT BENCKISER GROUP GBP PAR ORDINARY CUSIP NO: B24CGK7#3 ACCOUNT 72-06-601-0090503	6,481.00	67.901	6,993.79	512.79			3.788	264.92
195.000	IMPERIAL BRANDS PLC .10GBP PAR ORDINARY CUSIP NO: 0454492@3 ACCOUNT 72-06-601-0090503	7,433.68	39.425	7,687.87	254.19				
27.000	BJS WHSL CLUB HLDGS INC CUSIP NO: 05550J101 ACCOUNT 72-06-601-3370640	1,971.65	107.830	2,911.41	939.76				

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45.000	BELLRING BRANDS INC (NEW) REG SHS CUSIP NO: 07831C103 ACCOUNT 72-06-601-3370640	3,239.52	57.930	2,606.85	-632.67				
7.000	CASEYS GEN STORES INC CUSIP NO: 147528103 ACCOUNT 72-06-601-3370640	2,678.84	510.270	3,571.89	893.05			.447	15.96
20.000	CENTRAL GRDEN & PET CO CUSIP NO: 153527106 ACCOUNT 72-06-601-2438836	562.40	35.180	703.60	141.20				
37.000	CHURCH&DWIGHT CO INC CUSIP NO: 171340102 ACCOUNT 72-06-601-2065464	3,277.73	96.110	3,556.07	278.34			1.228	43.66
196.000	COCA COLA COM CUSIP NO: 191216100 ACCOUNT 72-06-601-1904465	13,273.36	70.750	13,867.00	593.64	127.50		2.883	399.84
6.000	DINO POLSKA S A ADR CUSIP NO: 25445T106 ACCOUNT 72-06-601-1547371	432.00	72.220	433.32	1.32				
47.000	DUTCH BROS INC CUSIP NO: 26701L100 ACCOUNT 72-06-601-2438828	1,323.43	68.370	3,213.39	1,889.96				
38.000	DUTCH BROS INC CUSIP NO: 26701L100 ACCOUNT 72-06-601-3370640	1,285.93	68.370	2,598.06	1,312.13				
19.000	ELF BEAUTY INC SHS CUSIP NO: 26856L103 ACCOUNT 72-06-601-3370640	2,371.04	124.440	2,364.36	-6.68				

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12.000	L OREAL .2EUR PAR ORDINARY CUSIP NO: 4057808#7 ACCOUNT 72-06-601-0090503	5,585.78	426.225	5,114.70	-471.08			1.659	84.83
38.000	J & J SNACK FOODS CRP CUSIP NO: 466032109 ACCOUNT 72-06-601-2438836	5,557.13	113.410	4,309.58	-1,247.55	28.86		2.751	118.56
764.000	KENVUE INC CUSIP NO: 49177J102 ACCOUNT 72-06-601-2375954	17,625.56	20.930	15,990.52	-1,635.04			3.918	626.48
191.000	KEURIG DR PEPPER INC CUSIP NO: 49271V100 ACCOUNT 72-06-601-2065464	6,591.34	33.060	6,314.46	-276.88	43.93		2.783	175.72
62.000	BEIERSDORF AG NPV EUR EUR PAR ORDINARY CUSIP NO: 5107401#0 ACCOUNT 72-06-601-0090503	8,730.16	126.013	7,812.79	-917.37				
33.000	LAMB WESTON HOLDINGS INC REG SHS CUSIP NO: 513272104 ACCOUNT 72-06-601-3370640	2,677.79	51.850	1,711.05	-966.74			2.854	48.84
269.000	MONDELEZ INTERNATIONAL INC CUSIP NO: 609207105 ACCOUNT 72-06-601-2375954	19,079.64	67.440	18,141.36	-938.28	126.43		2.788	505.72
134.000	NESTLE S A REP RG SH ADR CUSIP NO: 641069406 ACCOUNT 72-06-601-2375954	14,138.96	99.320	13,308.88	-830.08			3.123	415.59

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137.000	PEPSICO INC CUSIP NO: 713448108 ACCOUNT 72-06-601-2375954	21,549.51	132.040	18,089.48	-3,460.03			4.309	779.53
118.000	PHILIP MORRIS INTL INC CUSIP NO: 718172109 ACCOUNT 72-06-601-1904465	18,677.84	182.130	21,491.34	2,813.50	159.30		2.965	637.20
23.000	PRIMO BRANDS CORPORATION CUSIP NO: 741623102 ACCOUNT 72-06-601-2065464	736.47	29.620	681.26	-55.21			1.350	9.20
38.000	PRIMO BRANDS CORPORATION CUSIP NO: 741623102 ACCOUNT 72-06-601-2438836	524.13	29.620	1,125.56	601.43			1.350	15.20
17.000	SPECTRUM BRANDS HOLDINGS INC REG CUSIP NO: 84790A105 ACCOUNT 72-06-601-2438836	1,242.87	53.000	901.00	-341.87			3.547	31.96
32.000	TOOTSIE ROLL INDUST CUSIP NO: 890516107 ACCOUNT 72-06-601-2438836	941.36	33.450	1,070.40	129.04	2.88		1.076	11.52
68.000	VITAL FARMS INC REG SHS CUSIP NO: 92847W103 ACCOUNT 72-06-601-2438828	1,258.84	38.520	2,619.36	1,360.52				
81.000	WAL-MART DE MEX SPNADR V SA DE CV CUSIP NO: 93114W107 ACCOUNT 72-06-601-1547371	2,729.65	33.310	2,698.11	-31.54			1.470	39.67
219.000	WALMART INC CUSIP NO: 931142103 ACCOUNT 72-06-601-1904465	20,092.99	97.780	21,413.82	1,320.83			.961	205.86

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TOTAL CONSUMER STAPLES		198,600.31		200,042.88	1,442.57	488.90		2.215	4,430.26
ENERGY									
238.000	SHELL PLC .07 EUR PAR ORDINARY CUSIP NO: BP6MXD8#4 ACCOUNT 72-06-601-0090503	6,292.36	34.992	8,328.07	2,035.71				
27.000	BWX TECHNOLOGIES INC CUSIP NO: 05605H100 ACCOUNT 72-06-601-3370640	2,738.62	144.060	3,889.62	1,151.00			.694	27.00
86.000	BAKER HUGHES CO CL A CUSIP NO: 05722G100 ACCOUNT 72-06-601-2065464	2,661.78	38.340	3,297.24	635.46			2.400	79.12
92.000	BERRY CORPORATION (BRY) CUSIP NO: 08579X101 ACCOUNT 72-06-601-2438836	568.65	2.770	254.84	-313.81			4.332	11.04
15.000	CHENIERE ENERGY CUSIP NO: 16411R208 ACCOUNT 72-06-601-1904465	3,440.16	243.520	3,652.80	212.64			.821	30.00
307.000	CONOCOPHILLIPS CUSIP NO: 20825C104 ACCOUNT 72-06-601-2375954	25,694.79	89.740	27,550.18	1,855.39			3.477	957.84
19.000	DIAMONDBACK ENERGY INC CUSIP NO: 25278X109 ACCOUNT 72-06-601-3370640	2,696.61	137.400	2,610.60	-86.01			2.911	76.00
24.000	EOG RESOURCES INC CUSIP NO: 26875P101 ACCOUNT 72-06-601-2065464	2,507.10	119.610	2,870.64	363.54			3.411	97.92

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62.000	EQT CORP CUSIP NO: 26884L109 ACCOUNT 72-06-601-2065464	2,397.61	58.320	3,615.84	1,218.23			1.080	39.06
296.000	EXXON MOBIL CORP COM CUSIP NO: 30231G102 ACCOUNT 72-06-601-2375954	33,561.03	107.800	31,908.80	-1,652.23			3.673	1,172.16
14.000	FORUM ENERGY TECHNOLOGIES INC REG CUSIP NO: 34984V209 ACCOUNT 72-06-601-2438836	315.53	19.470	272.58	-42.95				
50.000	LIBERTY ENERGY INC SERVICES INC REG CUSIP NO: 53115L104 ACCOUNT 72-06-601-2438836	633.74	11.480	574.00	-59.74			2.787	16.00
73.000	MAGNOLIA OIL & GAS CORP CL A CUSIP NO: 559663109 ACCOUNT 72-06-601-2438836	967.71	22.480	1,641.04	673.33			2.580	42.34
36.000	NORTHERN OIL AND GAS INC REG SHS CUSIP NO: 665531307 ACCOUNT 72-06-601-2438836	946.31	28.350	1,020.60	74.29	16.20		6.349	64.80
20.000	CHORD ENERGY CORP SHS CUSIP NO: 674215207 ACCOUNT 72-06-601-2438836	1,945.36	96.850	1,937.00	-8.36			5.266	102.00
131.000	PATTERSON UTI ENERGY INC CUSIP NO: 703481101 ACCOUNT 72-06-601-2438836	1,306.44	5.930	776.83	-529.61			5.396	41.92

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210.000	TOTALENERGIES SE CUSIP NO: 89151E109 ACCOUNT 72-06-601-0090503	10,943.70	61.390	12,891.90	1,948.20	209.82		4.759	613.54
19.000	VALERO ENERGY CORP NEW CUSIP NO: 91913Y100 ACCOUNT 72-06-601-2065464	2,064.76	134.420	2,553.98	489.22			3.363	85.88
	TOTAL ENERGY	101,682.26		109,646.56	7,964.30	226.02		3.153	3,456.62
FINANCIALS									
226.000	UNICREDIT SPA EUR PAR ORDINARY CUSIP NO: BYMXPS7#0 ACCOUNT 72-06-601-0090503	4,517.77	66.804	15,097.66	10,579.89				
219.000	3I GROUP GBP PAR ORDINARY CUSIP NO: B1YW440#4 ACCOUNT 72-06-601-0090503	6,235.57	56.458	12,364.39	6,128.82			1.284	158.73
70.000	MACQUARIE GROUP LTD AUD PAR ORDINARY CUSIP NO: B28YTC2#0 ACCOUNT 72-06-601-0090503	8,986.93	149.898	10,492.87	1,505.94				
58.000	AON PLC REG SHS CUSIP NO: G0403H108 ACCOUNT 72-06-601-2375954	13,539.62	356.760	20,692.08	7,152.46			.835	172.84
59.000	ARCH CAPITAL GRP LTD BM CUSIP NO: G0450A105 ACCOUNT 72-06-601-2065464	2,938.76	91.050	5,371.95	2,433.19				

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11.000	ASPEN INSURANCE HOLDINGS LTD REGSITERED CUSIP NO: G05384501 ACCOUNT 72-06-601-2438836	378.18	31.470	346.17	-32.01				
8.000	AXIS CAPITAL HOLDINGS LTD CUSIP NO: G0692U109 ACCOUNT 72-06-601-2065464	447.60	103.820	830.56	382.96	3.52		1.695	14.08
72.000	BIT DIGITAL INC CUSIP NO: G1144A105 ACCOUNT 72-06-601-2438836	150.66	2.190	157.68	7.02				
228.000	INTER AND CO INCORP REG CUSIP NO: G4R20B107 ACCOUNT 72-06-601-1547371	1,577.70	7.430	1,694.04	116.34			1.480	25.08
16.000	MAREX GROUP PLC REG SHS CUSIP NO: G5S37H101 ACCOUNT 72-06-601-2438836	335.64	39.470	631.52	295.88			1.444	9.12
124.000	NOMAD FOODS LTD SHS CUSIP NO: G6564A105 ACCOUNT 72-06-601-2438836	2,532.82	16.990	2,106.76	-426.06			4.002	84.32
	CHUBB LTD CUSIP NO: H1467J104 ACCOUNT 72-06-601-0090503		289.720			24.25			
74.000	CHUBB LTD CUSIP NO: H1467J104 ACCOUNT 72-06-601-2375954	11,938.26	289.720	21,439.28	9,501.02	71.78		1.339	287.12
143.000	GLOBAL BLUE GROUP HLDG AG NAMEN-AKT CUSIP NO: H33700107 ACCOUNT 72-06-601-2438836	1,030.02	7.470	1,068.21	38.19				

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103.000	AIA GROUP LTD SPONSORED ADR CUSIP NO: 001317205 ACCOUNT 72-06-601-1547371	3,203.63	36.180	3,726.54	522.91			2.313	86.20
29.000	ABACUS GLOBAL MNGMNT INC CUSIP NO: 00258Y104 ACCOUNT 72-06-601-2438836	251.90	5.140	149.06	-102.84				
	ALLSTATE CORP DEL COM CUSIP NO: 020002101 ACCOUNT 72-06-601-2065464		201.310			9.00			
76.000	AMER EXPRESS COMPANY CUSIP NO: 025816109 ACCOUNT 72-06-601-2375954	12,848.05	318.980	24,242.48	11,394.43			1.028	249.28
111.000	AMERISAFE INC CL A CUSIP NO: 03071H100 ACCOUNT 72-06-601-2438828	5,712.38	43.730	4,854.03	-858.35			3.567	173.16
52.000	ASSOCIATED BANC CRP .01 CUSIP NO: 045487105 ACCOUNT 72-06-601-2438836	1,027.12	24.390	1,268.28	241.16			3.772	47.84
847.000	HSBC HOLDINGS PLC .5USD PAR ORDINARY CUSIP NO: 0540528#5 ACCOUNT 72-06-601-0090503	6,263.21	12.084	10,234.93	3,971.72				
5.000	BOK FINCL CORP NEW CUSIP NO: 05561Q201 ACCOUNT 72-06-601-2438836	449.47	97.630	488.15	38.68			2.335	11.40
16.000	BERKSHIRE HATHAWAYINC DEL CL B NEW CUSIP NO: 084670702 ACCOUNT 72-06-601-1904465	7,571.19	485.770	7,772.32	201.13				

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29.000	BLACKSTONE INC CUSIP NO: 09260D107 ACCOUNT 72-06-601-1904465	3,626.62	149.580	4,337.82	711.20			1.931	83.75
45.000	BROWN & BROWN INC FLA CUSIP NO: 115236101 ACCOUNT 72-06-601-2065464	2,832.34	110.870	4,989.15	2,156.81			.541	27.00
26.000	CNO FINL GROUP INC CUSIP NO: 12621E103 ACCOUNT 72-06-601-2438836	851.41	38.580	1,003.08	151.67			1.763	17.68
52.000	CAPITEC BANK HOLDINGS LTD SHS CUSIP NO: 14056U107 ACCOUNT 72-06-601-1547371	2,284.05	99.907	5,195.16	2,911.11			1.333	69.23
206.000	CHINA MERCHANTS BANK UNS ADR CUSIP NO: 16950T102 ACCOUNT 72-06-601-1547371	5,856.35	34.970	7,203.82	1,347.47			3.380	243.50
252.000	CITIGROUP INC COM NEW CUSIP NO: 172967424 ACCOUNT 72-06-601-2375954	12,690.19	85.120	21,450.24	8,760.05			2.820	604.80
14.000	EQUIFAX INC CUSIP NO: 294429105 ACCOUNT 72-06-601-3370640	3,032.67	259.370	3,631.18	598.51			.771	28.00
59.000	EQUITABLE HOLDINGS INC REG SHS CUSIP NO: 29452E101 ACCOUNT 72-06-601-3370640	3,002.23	56.100	3,309.90	307.67			1.925	63.72

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3,488.000	BARCLAYS ORD GBP 0.25 .25GBP PAR ORDINARY CUSIP NO: 3134865#5 ACCOUNT 72-06-601-0090503	10,234.39	4.622	16,122.20	5,887.81				
108.000	FIFTH THIRD BANCORP CUSIP NO: 316773100 ACCOUNT 72-06-601-2065464	3,714.01	41.130	4,442.04	728.03	39.96		3.598	159.84
207.000	FIRST INTST BANCSYSTEM INC COM CL A CUSIP NO: 32055Y201 ACCOUNT 72-06-601-2438828	6,551.87	28.820	5,965.74	-586.13			6.523	389.16
20.000	GOLDMAN SACHS GROUP INC CUSIP NO: 38141G104 ACCOUNT 72-06-601-1904465	10,288.06	707.750	14,155.00	3,866.94			2.261	320.00
72.000	GRUPO FIN BANORTE-SPON ADR CUSIP NO: 40052P107 ACCOUNT 72-06-601-1547371	2,393.93	45.800	3,297.60	903.67			11.420	376.60
171.000	HDFC BANK LTD ADR CUSIP NO: 40415F101 ACCOUNT 72-06-601-1547371	9,746.65	76.670	13,110.57	3,363.92			.864	113.29
51.000	HANCOCK WHITNEY CORP CUSIP NO: 410120109 ACCOUNT 72-06-601-2438836	2,097.54	57.400	2,927.40	829.86			3.136	91.80
14.000	HANOVER INS GROUP INC CUSIP NO: 410867105 ACCOUNT 72-06-601-2438836	1,737.43	169.870	2,378.18	640.75			2.119	50.40
419.000	ICICI BANK LTD SPD ADR CUSIP NO: 45104G104 ACCOUNT 72-06-601-0090503	8,011.52	33.640	14,095.16	6,083.64			.650	91.60

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299.000	ICICI BANK LTD SPD ADR CUSIP NO: 45104G104 ACCOUNT 72-06-601-1547371	6,100.06	33.640	10,058.36	3,958.30			.650	65.36
18.000	INTERCONTINENTAL EXCHANGE INC CUSIP NO: 45866F104 ACCOUNT 72-06-601-1904465	3,104.15	183.470	3,302.46	198.31			1.046	34.56
172.000	JPMORGAN CHASE & CO CUSIP NO: 46625H100 ACCOUNT 72-06-601-2375954	18,520.13	289.910	49,864.52	31,344.39			1.932	963.20
95.000	JEFFERIES FINL GROUP INC REG CUSIP NO: 47233W109 ACCOUNT 72-06-601-2065464	3,953.40	54.690	5,195.55	1,242.15			2.926	152.00
25.000	KKR & CO INC CL A CUSIP NO: 48251W104 ACCOUNT 72-06-601-1904465	2,731.24	133.030	3,325.75	594.51			.556	18.50
196.000	KKR & CO INC CL A CUSIP NO: 48251W104 ACCOUNT 72-06-601-2375954	15,457.13	133.030	26,073.88	10,616.75			.556	145.04
324.000	SWEDBANK AB 20.SEK PAR ORDINARY CUSIP NO: 4846523@9 ACCOUNT 72-06-601-0090503	4,976.53	26.284	8,516.12	3,539.59				
29.000	ALLIANZ SE EUR PAR ORDINARY CUSIP NO: 5231485@9 ACCOUNT 72-06-601-0090503	9,517.94	404.039	11,717.14	2,199.20				

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39.000	LOEWS CORP CUSIP NO: 540424108 ACCOUNT 72-06-601-2065464	2,298.17	91.660	3,574.74	1,276.57			.273	9.75
1,263.000	BANCO SANTANDER RG S SPAIN SA EUR PAR ORD CUSIP NO: 5705946#3 ACCOUNT 72-06-601-0090503	8,354.59	8.249	10,418.03	2,063.44				
14.000	MARKETAXESS HOLDINGS INC CUSIP NO: 57060D108 ACCOUNT 72-06-601-3370640	3,981.15	223.340	3,126.76	-854.39			1.361	42.56
98.000	MARSH & MCLENNAN COS INC CUSIP NO: 571748102 ACCOUNT 72-06-601-2375954	12,575.14	218.640	21,426.72	8,851.58			1.647	352.80
61.000	MASTERCARD INC CUSIP NO: 57636Q104 ACCOUNT 72-06-601-1904465	25,567.76	561.940	34,278.34	8,710.58			.541	185.44
25.000	ZURICH INSURANCE GRP AG 10.CHF PAR ORDINARY CUSIP NO: 5983816#3 ACCOUNT 72-06-601-0090503	11,332.00	696.734	17,418.34	6,086.34			4.938	860.06
147.000	MORGAN STANLEY CUSIP NO: 617446448 ACCOUNT 72-06-601-2375954	12,707.45	140.860	20,706.42	7,998.97			2.840	588.00
280.000	NASDAQ OMX GRP INC CUSIP NO: 631103108 ACCOUNT 72-06-601-2375954	13,798.77	89.420	25,037.60	11,238.83			1.208	302.40
63.000	OLD NATL BANCORP IND CUSIP NO: 680033107 ACCOUNT 72-06-601-2438836	1,326.39	21.340	1,344.42	18.03			2.624	35.28

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161.000	PKO BANK POLSKI-UNSPON ADR CUSIP NO: 69341F109 ACCOUNT 72-06-601-1547371	2,412.93	20.725	3,336.73	923.80			5.541	184.89
32.000	PNC FINCL SERVICES GROUP CUSIP NO: 693475105 ACCOUNT 72-06-601-2375954	6,350.15	186.420	5,965.44	-384.71			3.648	217.60
265.000	PT BANK RAKYAT ADR ADR CUSIP NO: 69366X100 ACCOUNT 72-06-601-1547371	3,595.96	11.500	3,047.50	-548.46			6.098	185.84
149.000	PERSHING SQUARE TONTIESC PARENT # 586T7 CUSIP NO: 715ESC018 ACCOUNT 72-06-601-2065464								
55.000	PERSHING SQUARE TONTIESC PARENT # 586T7 CUSIP NO: 715ESC018 ACCOUNT 72-06-601-2438836								
303.000	PING AN INS GROUP CO CHINA LTD SPON ADR CUSIP NO: 72341E304 ACCOUNT 72-06-601-1547371	3,987.16	12.840	3,890.52	-96.64	135.80		7.463	290.35
158.000	PROGRESSIVE CRP OHIO CUSIP NO: 743315103 ACCOUNT 72-06-601-2375954	17,218.19	266.860	42,163.88	24,945.69			.150	63.20
135.000	PT BANK NEGARA INDONESIA (PERSERO) TBK S CUSIP NO: 74441M103 ACCOUNT 72-06-601-1547371	2,073.28	12.560	1,695.60	-377.68			6.490	110.04

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21.000	RAYMOND JAMES FINL INC CUSIP NO: 754730109 ACCOUNT 72-06-601-3370640	2,557.72	153.370	3,220.77	663.05			1.304	42.00
112.000	REGIONS FINL CORP CUSIP NO: 7591EP100 ACCOUNT 72-06-601-2065464	2,156.48	23.520	2,634.24	477.76	26.25		4.507	118.72
47.000	RENASANT CORP CUSIP NO: 75970E107 ACCOUNT 72-06-601-2438836	1,600.71	35.930	1,688.71	88.00			2.449	41.36
78.000	SCHWAB CHARLES CORP NEW CUSIP NO: 808513105 ACCOUNT 72-06-601-1904465	6,024.17	91.240	7,116.72	1,092.55			1.184	84.24
29.000	SOUTHSTATE CORP SHS CUSIP NO: 840441109 ACCOUNT 72-06-601-2438836	2,131.59	92.030	2,668.87	537.28			2.608	69.60
46.000	STEWART INFO SVC CRP CUSIP NO: 860372101 ACCOUNT 72-06-601-2438836	2,143.63	65.100	2,994.60	850.97			3.072	92.00
47.000	UMB FINANCIAL CORP CUSIP NO: 902788108 ACCOUNT 72-06-601-2438836	3,394.12	105.160	4,942.52	1,548.40	18.40		1.521	75.20
55.000	VISA INC CL A SHRS CUSIP NO: 92826C839 ACCOUNT 72-06-601-1904465	18,920.58	355.050	19,527.75	607.17			.665	129.80
22.000	WEBSTER FINL CP PV \$0.01 CUSIP NO: 947890109 ACCOUNT 72-06-601-2438836	928.96	54.600	1,201.20	272.24			2.930	35.20

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247.000	WELLS FARGO & CO CUSIP NO: 949746101 ACCOUNT 72-06-601-2375954	18,814.60	80.120	19,789.64	975.04			2.247	444.60
13.000	WESTWOOD HLDGS GROUP INC CUSIP NO: 961765104 ACCOUNT 72-06-601-2438836	403.76	15.600	202.80	-200.96	1.95		3.846	7.80
TOTAL FINANCIALS		431,903.73		654,115.84	222,212.11	330.91		1.528	9,996.93
HEALTH CARE									
14.000	ICON PLC CUSIP NO: G4705A100 ACCOUNT 72-06-601-2065464	2,606.61	145.450	2,036.30	-570.31				
21.000	STERIS PLC REG SHS CUSIP NO: G8473T100 ACCOUNT 72-06-601-0090503	4,649.99	240.220	5,044.62	394.63			.949	47.88
29.000	PERRIGO CO PLC CUSIP NO: G97822103 ACCOUNT 72-06-601-2438836	978.37	26.720	774.88	-203.49			4.341	33.64
33.000	ALCON SA ACT NOM CUSIP NO: H01301128 ACCOUNT 72-06-601-2065464	2,369.15	88.280	2,913.24	544.09			.381	11.10
33.000	QIAGEN NV REG SHS .01 EUR PAR ORDINARY CUSIP NO: N72482206 ACCOUNT 72-06-601-2065464	1,477.22	47.846	1,578.92	101.70			.616	9.72
109.000	ABBOTT LABS CUSIP NO: 002824100 ACCOUNT 72-06-601-1904465	12,880.69	136.010	14,825.09	1,944.40			1.735	257.24

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198.000	ABBOTT LABS CUSIP NO: 002824100 ACCOUNT 72-06-601-2375954	20,951.39	136.010	26,929.98	5,978.59			1.735	467.28
44.000	ABBVIE INC SHS CUSIP NO: 00287Y109 ACCOUNT 72-06-601-1904465	7,858.17	185.620	8,167.28	309.11			3.534	288.64
119.000	ABBVIE INC SHS CUSIP NO: 00287Y109 ACCOUNT 72-06-601-2375954	18,122.35	185.620	22,088.78	3,966.43			3.534	780.64
452.000	ALPHATEC HOLDINGS INC CUSIP NO: 02081G201 ACCOUNT 72-06-601-2438828	4,369.91	11.100	5,017.20	647.29				
809.000	AMICUS THERAPEUTICS INC CUSIP NO: 03152W109 ACCOUNT 72-06-601-2438828	7,241.89	5.730	4,635.57	-2,606.32				
24.000	ARDENT HEALTH INC CUSIP NO: 03980N107 ACCOUNT 72-06-601-2438836	408.41	13.660	327.84	-80.57				
132.000	ASTRAZENECA PLC SPND ADR CUSIP NO: 046353108 ACCOUNT 72-06-601-0090503	8,900.05	69.880	9,224.16	324.11			2.197	202.62
29.000	BIO TECHNE CORP COM STK CUSIP NO: 09073M104 ACCOUNT 72-06-601-3370640	2,255.82	51.450	1,492.05	-763.77			.622	9.28
135.000	CIGNA GROUP/THE CUSIP NO: 125523100 ACCOUNT 72-06-601-2375954	32,171.84	330.580	44,628.30	12,456.46			1.827	815.40

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30.000	CHARLES RIVER LABS INTL CUSIP NO: 159864107 ACCOUNT 72-06-601-2065464	5,670.38	151.730	4,551.90	-1,118.48				
3.000	CHARLES RIVER LABS INTL CUSIP NO: 159864107 ACCOUNT 72-06-601-2438836	313.48	151.730	455.19	141.71				
7.000	CONMED CORP COM CUSIP NO: 207410101 ACCOUNT 72-06-601-2438836	457.31	52.080	364.56	-92.75	1.40		1.536	5.60
46.000	DEXCOM INC CUSIP NO: 252131107 ACCOUNT 72-06-601-3370640	4,269.05	87.290	4,015.34	-253.71				
42.000	EDWARDS LIFESCIENCES CRP CUSIP NO: 28176E108 ACCOUNT 72-06-601-1904465	3,241.57	78.210	3,284.82	43.25				
67.000	GILEAD SCIENCES INC COM CUSIP NO: 375558103 ACCOUNT 72-06-601-1904465	7,224.35	110.870	7,428.29	203.94			2.850	211.72
38.000	GLAUKOS CORP SHS CUSIP NO: 377322102 ACCOUNT 72-06-601-2438828	2,699.13	103.290	3,925.02	1,225.89				
5.000	GLOBUS MED INC CL A COMMON STOCK CUSIP NO: 379577208 ACCOUNT 72-06-601-2438836	294.63	59.020	295.10	.47				
19.000	HAEMONETICS CORP MASS CUSIP NO: 405024100 ACCOUNT 72-06-601-2438836	1,422.23	74.610	1,417.59	-4.64				

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57.000	HALOZYME THERAPEUTICS INC CUSIP NO: 40637H109 ACCOUNT 72-06-601-2438828	2,025.81	52.020	2,965.14	939.33				
20.000	HOLOGIC INC CUSIP NO: 436440101 ACCOUNT 72-06-601-2065464	1,288.50	65.160	1,303.20	14.70				
10.000	HUMANA INC CUSIP NO: 444859102 ACCOUNT 72-06-601-2065464	3,368.48	244.480	2,444.80	-923.68	8.85		1.448	35.40
27.000	ILLUMINA INC COM CUSIP NO: 452327109 ACCOUNT 72-06-601-3370640	3,182.66	95.410	2,576.07	-606.59				
10.000	INSULET CORP CUSIP NO: 45784P101 ACCOUNT 72-06-601-3370640	2,503.16	314.180	3,141.80	638.64				
17.000	INTUITIVE SURGICAL INC NEW CUSIP NO: 46120E602 ACCOUNT 72-06-601-1904465	6,498.97	543.410	9,237.97	2,739.00				
38.000	JOHNSON AND JOHNSON COM CUSIP NO: 478160104 ACCOUNT 72-06-601-1904465	5,583.37	152.750	5,804.50	221.13			3.404	197.60
102.000	JOHNSON AND JOHNSON COM CUSIP NO: 478160104 ACCOUNT 72-06-601-2375954	15,402.47	152.750	15,580.50	178.03			3.404	530.40
22.000	LABCORP HOLDINGS INC REG SHS CUSIP NO: 504922105 ACCOUNT 72-06-601-2065464	4,738.68	262.510	5,775.22	1,036.54			1.097	63.36

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109.000	FRESENIUS MEDICAL CARE A EUR PAR ORDINARY CUSIP NO: 5129074#0 ACCOUNT 72-06-601-0090503	5,905.72	56.850	6,196.60	290.88				
57.000	LANTHEUS HLDGS INC CUSIP NO: 516544103 ACCOUNT 72-06-601-2438828	2,386.97	81.860	4,666.02	2,279.05				
18.000	ELI LILLY & CO CUSIP NO: 532457108 ACCOUNT 72-06-601-1904465	9,978.69	779.530	14,031.54	4,052.85			.770	108.00
92.000	SANOFI 2.EUR PAR ORDINARY CUSIP NO: 5671735*6 ACCOUNT 72-06-601-0090503	9,546.83	96.502	8,878.20	-668.63				
27.000	MATTHEWS INTL INC CL A CUSIP NO: 577128101 ACCOUNT 72-06-601-2438836	809.19	23.910	645.57	-163.62			4.182	27.00
16.000	MCKESSON CORPORATION COM CUSIP NO: 58155Q103 ACCOUNT 72-06-601-1904465	4,303.47	732.780	11,724.48	7,421.01	11.36		.388	45.44
51.000	MCKESSON CORPORATION COM CUSIP NO: 58155Q103 ACCOUNT 72-06-601-2375954	13,434.55	732.780	37,371.78	23,937.23	36.21		.388	144.84
30.000	NATERA INC SHS CUSIP NO: 632307104 ACCOUNT 72-06-601-1904465	4,896.39	168.940	5,068.20	171.81				
9.000	NOVANTA INC CUSIP NO: 67000B104 ACCOUNT 72-06-601-2438836	1,277.72	128.930	1,160.37	-117.35				

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15.000	PENUMBRA INC CUSIP NO: 70975L107 ACCOUNT 72-06-601-3370640	3,342.31	256.630	3,849.45	507.14				
632.000	PFIZER INC CUSIP NO: 717081103 ACCOUNT 72-06-601-2375954	25,427.03	24.240	15,319.68	-10,107.35			7.096	1,087.04
11.000	LONZA GROUP AG 1.CHF PAR ORDINARY CUSIP NO: 7333378#9 ACCOUNT 72-06-601-0090503	6,056.83	709.799	7,807.79	1,750.96				
18.000	REPLIGEN CORP COM CUSIP NO: 759916109 ACCOUNT 72-06-601-3370640	3,313.35	124.380	2,238.84	-1,074.51				
14.000	RESMED INC CUSIP NO: 761152107 ACCOUNT 72-06-601-3370640	3,101.07	258.000	3,612.00	510.93			.822	29.68
64.000	VAREX IMAGING CORP REG SHS WHEN I CUSIP NO: 92214X106 ACCOUNT 72-06-601-2438836	1,200.56	8.670	554.88	-645.68				
149.000	VERACYTE INC CUSIP NO: 92337F107 ACCOUNT 72-06-601-2438828	3,893.53	27.030	4,027.47	133.94				
11.000	WEST PHARMACTL SVCS INC CUSIP NO: 955306105 ACCOUNT 72-06-601-3370640	2,414.73	218.800	2,406.80	-7.93			.402	9.68
	TOTAL HEALTH CARE	298,715.03		353,810.89	55,095.86	57.82		1.532	5,419.20

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INDUSTRIALS									
36.000	SAFRAN SA CUSIP NO: B058TZ6#9 ACCOUNT 72-06-601-0090503	8,723.32	323.865	11,659.15	2,935.83				
14.000	EATON CORP PLC CUSIP NO: G29183103 ACCOUNT 72-06-601-1904465	3,184.11	356.990	4,997.86	1,813.75			1.165	58.24
51.000	EATON CORP PLC CUSIP NO: G29183103 ACCOUNT 72-06-601-2375954	5,740.55	356.990	18,206.49	12,465.94			1.165	212.16
157.000	GATES INDL CORP PLC CUSIP NO: G39108108 ACCOUNT 72-06-601-2065464	1,864.44	23.030	3,615.71	1,751.27				
55.000	GATES INDL CORP PLC CUSIP NO: G39108108 ACCOUNT 72-06-601-2438836	675.31	23.030	1,266.65	591.34				
13.000	TRANE TECHNOLOGIES PLC CUSIP NO: G8994E103 ACCOUNT 72-06-601-1904465	2,576.81	437.410	5,686.33	3,109.52			.860	48.88
54.000	AERCAP HOLDINGS N.V. SHS CUSIP NO: N00985106 ACCOUNT 72-06-601-2065464	2,145.99	117.000	6,318.00	4,172.01			.889	56.16
23.000	AAON INC NEV PV \$0.004 CUSIP NO: 000360206 ACCOUNT 72-06-601-3370640	2,689.96	73.750	1,696.25	-993.71			.542	9.20
163.000	ACCO BRANDS CORP CUSIP NO: 00081T108 ACCOUNT 72-06-601-2438836	1,097.51	3.580	583.54	-513.97			8.380	48.90

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41.000	API GROUP CORP REG SHS CUSIP NO: 00187Y100 ACCOUNT 72-06-601-2065464	637.39	51.050	2,093.05	1,455.66				
181.000	ATS CORP CUSIP NO: 00217Y104 ACCOUNT 72-06-601-2438828	5,333.54	31.880	5,770.28	436.74				
48.000	AZZ INC CUSIP NO: 002474104 ACCOUNT 72-06-601-2438828	2,340.43	94.480	4,535.04	2,194.61			.847	38.40
27.000	AIR LEASE CORP CL A CUSIP NO: 00912X302 ACCOUNT 72-06-601-2438836	985.52	58.490	1,579.23	593.71	5.94		1.505	23.76
15.000	ALAMO GROUP INC CUSIP NO: 011311107 ACCOUNT 72-06-601-2438836	2,391.83	218.380	3,275.70	883.87			.550	18.00
48.000	ALBANY INTL CRP NEW CL A CUSIP NO: 012348108 ACCOUNT 72-06-601-2438828	4,014.96	70.130	3,366.24	-648.72	12.96		1.540	51.84
19.000	ATKORE INC SHS CUSIP NO: 047649108 ACCOUNT 72-06-601-2438836	1,680.52	70.550	1,340.45	-340.07			1.871	25.08
24.000	ATMUS FILTRATION TECHNOLOGIES INC CUSIP NO: 04956D107 ACCOUNT 72-06-601-2438836	664.22	36.420	874.08	209.86			.549	4.80
145.000	BOEING COMPANY CUSIP NO: 097023105 ACCOUNT 72-06-601-2375954	28,769.19	209.530	30,381.85	1,612.66				

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18.000	BROADRIDGE FINL SOLUTIONS INC CUSIP NO: 11133T103 ACCOUNT 72-06-601-3370640	2,695.82	243.030	4,374.54	1,678.72	15.84		1.448	63.36
11.000	CBIZ INC CUSIP NO: 124805102 ACCOUNT 72-06-601-2438836	303.35	71.710	788.81	485.46				
59.000	CSX CORP CUSIP NO: 126408103 ACCOUNT 72-06-601-2065464	1,926.01	32.630	1,925.17	-.84			1.594	30.68
98.000	CANADIAN PAC KANS CITY LTD CUSIP NO: 13646K108 ACCOUNT 72-06-601-0090503	7,461.65	79.270	7,768.46	306.81	16.11		.722	56.08
56.000	CANADIAN PAC KANS CITY LTD CUSIP NO: 13646K108 ACCOUNT 72-06-601-2065464	4,232.08	79.270	4,439.12	207.04	9.21		.722	32.05
15.000	CARLISLE COS INC CUSIP NO: 142339100 ACCOUNT 72-06-601-2065464	3,936.53	373.400	5,601.00	1,664.47			1.071	60.00
109.000	COMPASS DIVERSIFIED HLDGS SHS OF BENEFCL INT CUSIP NO: 20451Q104 ACCOUNT 72-06-601-2438836	2,507.19	6.280	684.52	-1,822.67			15.924	109.00
42.000	COSTAR GROUP INC COM CUSIP NO: 22160N109 ACCOUNT 72-06-601-3370640	2,937.57	80.400	3,376.80	439.23				

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112.000	CUSTOM TRUCK ONE SOURCE INC CUSIP NO: 23204X103 ACCOUNT 72-06-601-2438836	919.59	4.940	553.28	-366.31				
11.000	DEERE CO CUSIP NO: 244199105 ACCOUNT 72-06-601-1904465	5,173.90	508.490	5,593.39	419.49	17.82		1.274	71.28
20.000	DESCARTES SYSTEMS GROUP CUSIP NO: 249906108 ACCOUNT 72-06-601-3370640	1,526.68	101.645	2,032.90	506.22				
12.000	DONALDSON CO INC CUSIP NO: 257651109 ACCOUNT 72-06-601-2065464	586.46	69.350	832.20	245.74			1.730	14.40
42.000	ENNIS INC CUSIP NO: 293389102 ACCOUNT 72-06-601-2438836	845.29	18.140	761.88	-83.41			5.513	42.00
25.000	ESCO TECHNOLOGIES INC CUSIP NO: 296315104 ACCOUNT 72-06-601-2438828	1,962.71	191.870	4,796.75	2,834.04			.167	8.00
76.000	EXPONENT INC CUSIP NO: 30214U102 ACCOUNT 72-06-601-2438828	6,572.37	74.710	5,677.96	-894.41			1.606	91.20
56.000	FASTENAL COMPANY CUSIP NO: 311900104 ACCOUNT 72-06-601-3370640	1,272.76	42.000	2,352.00	1,079.24			2.095	49.28
53.000	FRANKLIN EL CO PV10CT INDIANA CUSIP NO: 353514102 ACCOUNT 72-06-601-2438836	3,542.25	89.740	4,756.22	1,213.97			1.181	56.18

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87.000	GENL DYNAMICS CORP COM CUSIP NO: 369550108 ACCOUNT 72-06-601-2375954	19,801.79	291.660	25,374.42	5,572.63			2.057	522.00
35.000	GRACO INC CUSIP NO: 384109104 ACCOUNT 72-06-601-3370640	2,371.25	85.970	3,008.95	637.70			1.280	38.50
8.000	W W GRAINGER INCORP CUSIP NO: 384802104 ACCOUNT 72-06-601-1904465	6,280.20	1,040.240	8,321.92	2,041.72			.869	72.32
11.000	HEICO CORP NEW COM CUSIP NO: 422806109 ACCOUNT 72-06-601-3370640	1,535.59	328.000	3,608.00	2,072.41			.073	2.64
145.000	HELIOS TECHNOLOGIES INC CUSIP NO: 42328H109 ACCOUNT 72-06-601-2438828	7,225.36	33.370	4,838.65	-2,386.71			1.079	52.20
102.000	ILLINOIS TOOL WORKS INC CUSIP NO: 452308109 ACCOUNT 72-06-601-2375954	20,056.76	247.250	25,219.50	5,162.74	153.00		2.427	612.00
20.000	INGERSOLL RAND INC REG S CUSIP NO: 45687V106 ACCOUNT 72-06-601-2065464	1,445.75	83.180	1,663.60	217.85			.096	1.60
34.000	JACOBS SOLUTIONS INC REG SHS CUSIP NO: 46982L108 ACCOUNT 72-06-601-2065464	3,529.19	131.450	4,469.30	940.11			.974	43.52
77.000	JANUS PARENT INC REG SHS CUSIP NO: 47103N106 ACCOUNT 72-06-601-2438836	887.38	8.140	626.78	-260.60				

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38.000	JBT MAREL CORPORATION CORP CUSIP NO: 477839104 ACCOUNT 72-06-601-2438828	3,813.36	120.260	4,569.88	756.52			.333	15.20
26.000	SCHNEIDER ELECTRIC SE 8.EUR PAR ORDINARY CUSIP NO: 4834108#6 ACCOUNT 72-06-601-0090503	5,619.17	265.055	6,891.44	1,272.27			1.394	96.09
47.000	KNIGHT-SWIFT TRANSPORTATION HOLD CL A CUSIP NO: 499049104 ACCOUNT 72-06-601-2065464	2,543.94	44.230	2,078.81	-465.13			1.628	33.84
34.000	KORN FERRY CUSIP NO: 500643200 ACCOUNT 72-06-601-2438836	1,620.05	73.330	2,493.22	873.17			2.618	65.28
18.000	L3HARRIS TECHNOLOGIES INC CUSIP NO: 502431109 ACCOUNT 72-06-601-2065464	3,537.37	250.840	4,515.12	977.75			1.914	86.40
5.000	LENNOX INTL INC CUSIP NO: 526107107 ACCOUNT 72-06-601-3370640	2,723.85	573.240	2,866.20	142.35	6.50		.907	26.00
34.000	SIEMENS AG GERM EUR PAR ORDINARY CUSIP NO: 5727973#3 ACCOUNT 72-06-601-0090503	5,123.26	256.193	8,710.55	3,587.29			1.934	168.42
58.000	MUELLER INDUSTRIES INC CUSIP NO: 624756102 ACCOUNT 72-06-601-2438836	1,131.49	79.470	4,609.26	3,477.77			1.258	58.00

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299.000	MITSUBISHI HVG IND 7011 JPY PAR ORDINARY CUSIP NO: 6597067#6 ACCOUNT 72-06-601-0090503	6,004.68	24.992	7,472.72	1,468.04				
257.000	PACCAR INC CUSIP NO: 693718108 ACCOUNT 72-06-601-2375954	24,269.01	95.060	24,430.42	161.41			1.389	339.24
71.000	QUANEX BUILDING PRODT CO CUSIP NO: 747619104 ACCOUNT 72-06-601-2438836	1,371.69	18.900	1,341.90	-29.79			1.693	22.72
15.000	QUANTA SERVICES INC CUSIP NO: 74762E102 ACCOUNT 72-06-601-1904465	3,366.58	378.080	5,671.20	2,304.62			.106	6.00
30.000	RTX CORP CORP CUSIP NO: 75513E101 ACCOUNT 72-06-601-1904465	3,648.84	146.020	4,380.60	731.76			1.863	81.60
189.000	RTX CORP CORP CUSIP NO: 75513E101 ACCOUNT 72-06-601-2375954	15,645.63	146.020	27,597.78	11,952.15			1.863	514.08
13.000	REPUBLIC SERVICES INC CUSIP NO: 760759100 ACCOUNT 72-06-601-2065464	1,721.15	246.610	3,205.93	1,484.78			1.014	32.50
59.000	ROLLINS INC CUSIP NO: 775711104 ACCOUNT 72-06-601-3370640	2,856.39	56.420	3,328.78	472.39			1.170	38.94
18.000	SIMPSON MFG DEL PV \$0.01 CUSIP NO: 829073105 ACCOUNT 72-06-601-2438828	1,501.42	155.310	2,795.58	1,294.16			.747	20.88

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9.000	SIMPSON MFG DEL PV \$0.01 CUSIP NO: 829073105 ACCOUNT 72-06-601-2438836	1,053.09	155.310	1,397.79	344.70			.747	10.44
112.000	STANDARD AERO INC CUSIP NO: 85423L103 ACCOUNT 72-06-601-2065464	3,055.04	31.650	3,544.80	489.76				
3.000	STANDEX INTL CORP CUSIP NO: 854231107 ACCOUNT 72-06-601-2438836	469.73	156.480	469.44	-.29			.818	3.84
109.000	3M COMPANY CUSIP NO: 88579Y101 ACCOUNT 72-06-601-1904465	14,571.12	152.240	16,594.16	2,023.04			1.918	318.28
6.000	TIMKEN COMPANY CUSIP NO: 887389104 ACCOUNT 72-06-601-2438836	438.38	72.550	435.30	-3.08			1.930	8.40
4.000	TOPBUILD CORP SHS CUSIP NO: 89055F103 ACCOUNT 72-06-601-2065464	1,212.89	323.740	1,294.96	82.07				
17.000	TORO CO CUSIP NO: 891092108 ACCOUNT 72-06-601-2065464	1,267.81	70.680	1,201.56	-66.25	2.66		2.151	25.84
10.000	TRANSDIGM GROUP INC CUSIP NO: 893641100 ACCOUNT 72-06-601-1904465	8,886.93	1,520.640	15,206.40	6,319.47				
36.000	TREX CO INC CUSIP NO: 89531P105 ACCOUNT 72-06-601-3370640	2,363.41	54.380	1,957.68	-405.73				

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110.000	UBER TECHNOLOGIES INC CUSIP NO: 90353T100 ACCOUNT 72-06-601-1904465	7,788.45	93.300	10,263.00	2,474.55				
84.000	UNION PACIFIC CORP CUSIP NO: 907818108 ACCOUNT 72-06-601-2375954	16,517.37	230.080	19,326.72	2,809.35			2.399	463.68
4.000	VSE CORP CUSIP NO: 918284100 ACCOUNT 72-06-601-2438836	420.25	130.980	523.92	103.67			.305	1.60
17.000	VERTIV HLDG CO CUSIP NO: 92537N108 ACCOUNT 72-06-601-3370640	1,417.47	128.410	2,182.97	765.50			.117	2.55
38.000	PURSUIT ATTRACTIONS AND HOSPITALITY INC CUSIP NO: 92552R406 ACCOUNT 72-06-601-2438836	1,647.71	28.830	1,095.54	-552.17			1.387	15.20
440.000	WEG SA SHS CUSIP NO: 94858P209 ACCOUNT 72-06-601-1547371	2,384.70	7.880	3,467.20	1,082.50	14.87		1.658	57.48
49.000	WERNER ENTERPRISES INC CUSIP NO: 950755108 ACCOUNT 72-06-601-2438836	1,928.26	27.360	1,340.64	-587.62			2.047	27.44
21.000	WESCO INTERNATIONAL INC CUSIP NO: 95082P105 ACCOUNT 72-06-601-2065464	3,590.72	185.200	3,889.20	298.48			.980	38.12
15.000	WILLSCOT HLDGS CORP CUSIP NO: 971378104 ACCOUNT 72-06-601-2438836	445.82	27.400	411.00	-34.82			1.022	4.20

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72.000	ZURN ELKAY WATER SOLUTIONS CORP CUSIP NO: 98983L108 ACCOUNT 72-06-601-2438828	1,636.49	36.570	2,633.04	996.55			.984	25.92
TOTAL INDUSTRIALS		344,644.60		444,886.73	100,242.13	254.91		1.176	5,231.89
INFORMATION TECHNOLOGY									
617.000	XIAOMI CORP REG SHS USD PAR ORDINARY CUSIP NO: BG0ZMJ9#9 ACCOUNT 72-06-601-0090503	4,836.11	7.637	4,711.99	-124.12				
4.000	CONSTELLATION SOFTWARE INC CUSIP NO: B15C4L6#6 ACCOUNT 72-06-601-0090503	11,062.96	3,656.549	14,626.19	3,563.23				
40.000	AMDOCS LIMITED CUSIP NO: G02602103 ACCOUNT 72-06-601-2065464	3,359.69	91.240	3,649.60	289.91	21.08		2.310	84.32
52.000	AMBARELLA INC CUSIP NO: G037AX101 ACCOUNT 72-06-601-2438828	3,286.54	66.065	3,435.38	148.84				
82.000	ACCENTURE PLC SHS CUSIP NO: G1151C101 ACCOUNT 72-06-601-2375954	21,294.52	298.890	24,508.98	3,214.46			1.981	485.44
11.000	GLOBANT S A CUSIP NO: L44385109 ACCOUNT 72-06-601-1547371	1,998.25	90.840	999.24	-999.01				
19.000	GLOBANT S A CUSIP NO: L44385109 ACCOUNT 72-06-601-3370640	3,995.51	90.840	1,725.96	-2,269.55				

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149.000	JFROG LTD CUSIP NO: M6191J100 ACCOUNT 72-06-601-2438828	4,194.75	43.880	6,538.12	2,343.37				
17.000	ASML HLDG NV NY REG SHS CUSIP NO: N07059210 ACCOUNT 72-06-601-0090503	11,104.73	801.390	13,623.63	2,518.90			.758	103.31
131.000	NXP SEMICONDUCTORS N.V. CUSIP NO: N6596X109 ACCOUNT 72-06-601-2375954	24,877.46	218.490	28,622.19	3,744.73	132.83		1.856	531.34
11.000	ANGI INC CL A CUSIP NO: 00183L201 ACCOUNT 72-06-601-2438836	143.52	15.260	167.86	24.34				
74.000	ALIGHT INC CLASS A CUSIP NO: 01626W101 ACCOUNT 72-06-601-2438836	516.39	5.660	418.84	-97.55			2.827	11.84
.071	AMENTUM HOLDINGS INC CUSIP NO: 023939101 ACCOUNT 72-06-601-2065464		23.610	1.68	1.68				
57.000	AMPHENOL CORP CL A NEW CUSIP NO: 032095101 ACCOUNT 72-06-601-1904465	1,971.65	98.750	5,628.75	3,657.10	9.41		.668	37.62
119.000	ANALOG DEVICES INC COM CUSIP NO: 032654105 ACCOUNT 72-06-601-2375954	19,883.81	238.020	28,324.38	8,440.57			1.664	471.24
242.000	APPLE INC CUSIP NO: 037833100 ACCOUNT 72-06-601-1904465	45,519.78	205.170	49,651.14	4,131.36			.507	251.68

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45.000	ARISTA NETWORKS INC REG SHS CUSIP NO: 040413205 ACCOUNT 72-06-601-1904465	2,576.54	102.310	4,603.95	2,027.41				
38.000	BYD COMPANY LTD SHS -H- CUSIP NO: 05606L100 ACCOUNT 72-06-601-1547371	2,845.24	93.800	3,564.40	719.16	40.11		1.877	66.89
25.000	BELDEN INC CUSIP NO: 077454106 ACCOUNT 72-06-601-2438836	1,285.38	115.800	2,895.00	1,609.62	1.25		.173	5.00
111.000	BLACKLINE INC CUSIP NO: 09239B109 ACCOUNT 72-06-601-2438828	5,598.22	56.620	6,284.82	686.60				
20.000	BOOZ ALLEN HAMILTON HLDG CLASS A CUSIP NO: 099502106 ACCOUNT 72-06-601-2065464	2,158.31	104.130	2,082.60	-75.71			2.113	44.00
38.000	BROADCOM INC CUSIP NO: 11135F101 ACCOUNT 72-06-601-0090503	3,191.49	275.650	10,474.70	7,283.21			.856	89.68
143.000	BROADCOM INC CUSIP NO: 11135F101 ACCOUNT 72-06-601-1904465	20,018.51	275.650	39,417.95	19,399.44			.856	337.48
20.000	AZENTA INC CUSIP NO: 114340102 ACCOUNT 72-06-601-2438836	1,033.98	30.780	615.60	-418.38			1.300	8.00
727.000	CCC INTELLIGENT SOLUTIONS HLDGS INC CUSIP NO: 12510Q100 ACCOUNT 72-06-601-2438828	7,882.19	9.410	6,841.07	-1,041.12				

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21.000	CDW CORP CUSIP NO: 12514G108 ACCOUNT 72-06-601-3370640	3,550.54	178.590	3,750.39	199.85			1.400	52.50
183.000	CLEARWTR ANALYTICS HOLDINGS INC REGIST CL A CUSIP NO: 185123106 ACCOUNT 72-06-601-2438828	4,159.51	21.930	4,013.19	-146.32				
28.000	CLOUDFLARE INC REG SHS CL A CUSIP NO: 18915M107 ACCOUNT 72-06-601-1904465	5,243.99	195.830	5,483.24	239.25				
12.000	CROWDSTRIKE HLDGS INC CL A CUSIP NO: 22788C105 ACCOUNT 72-06-601-1904465	5,795.82	509.310	6,111.72	315.90				
22.000	DATADOG INC REG SHS CL A CUSIP NO: 23804L103 ACCOUNT 72-06-601-3370640	2,754.88	134.330	2,955.26	200.38				
16.000	DIEBOLD NIXDORF INC REG SHS CUSIP NO: 253651202 ACCOUNT 72-06-601-2438836	360.12	55.400	886.40	526.28				
6.000	DIODES INC COM CUSIP NO: 254543101 ACCOUNT 72-06-601-2438836	471.63	52.890	317.34	-154.29				
6.000	EPAM SYSTEMS INC SHS CUSIP NO: 29414B104 ACCOUNT 72-06-601-1547371	1,737.10	176.820	1,060.92	-676.18				

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14.000	EPAM SYSTEMS INC SHS CUSIP NO: 29414B104 ACCOUNT 72-06-601-3370640	3,900.72	176.820	2,475.48	-1,425.24				
33.000	EURONET WORLDWIDE INC CUSIP NO: 298736109 ACCOUNT 72-06-601-2065464	3,677.65	101.380	3,345.54	-332.11				
10.000	EURONET WORLDWIDE INC CUSIP NO: 298736109 ACCOUNT 72-06-601-2438836	932.50	101.380	1,013.80	81.30				
11.000	FAIR ISAAC CORPORATION CUSIP NO: 303250104 ACCOUNT 72-06-601-1904465	16,437.06	1,827.960	20,107.56	3,670.50				
6.000	GARTNER INC CUSIP NO: 366651107 ACCOUNT 72-06-601-3370640	2,782.28	404.220	2,425.32	-356.96				
104.000	GITLAB INC CUSIP NO: 37637K108 ACCOUNT 72-06-601-2438828	4,503.32	45.110	4,691.44	188.12				
9.000	HUBSPOT INC CUSIP NO: 443573100 ACCOUNT 72-06-601-1904465	3,206.38	556.630	5,009.67	1,803.29				
5.000	HUBSPOT INC CUSIP NO: 443573100 ACCOUNT 72-06-601-3370640	3,560.01	556.630	2,783.15	-776.86				
21.000	INGRAM MICRO HLDG CORP CUSIP NO: 457152106 ACCOUNT 72-06-601-2438836	512.08	20.840	437.64	-74.44			1.458	6.38

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91.000	INTL BUSINESS MACHINES CORP IBM CUSIP NO: 459200101 ACCOUNT 72-06-601-1904465	21,111.85	294.780	26,824.98	5,713.13			2.280	611.52
13.000	INTUIT INC COM CUSIP NO: 461202103 ACCOUNT 72-06-601-1904465	6,982.98	787.630	10,239.19	3,256.21			.528	54.08
17.000	ZIFF DAVIS INC CUSIP NO: 48123V102 ACCOUNT 72-06-601-2438836	741.91	30.270	514.59	-227.32				
21.000	KLA CORP CUSIP NO: 482480100 ACCOUNT 72-06-601-2375954	7,180.24	895.740	18,810.54	11,630.30			.848	159.60
49.000	SAP SE EUR PAR ORDINARY CUSIP NO: 4846288#2 ACCOUNT 72-06-601-0090503	10,358.62	302.795	14,836.94	4,478.32			.783	116.15
32.000	KNOWLES CORP SHS CUSIP NO: 49926D109 ACCOUNT 72-06-601-2438836	503.05	17.620	563.84	60.79				
50.000	KYNDRYL HOLDINGS INCORP REGISTERED CUSIP NO: 50155Q100 ACCOUNT 72-06-601-2438836	863.24	41.960	2,098.00	1,234.76				
33.000	LAM RESH CORP CUSIP NO: 512807306 ACCOUNT 72-06-601-1904465	2,428.63	97.340	3,212.22	783.59	7.59		.945	30.36
16.000	LITTELFUSE INC DEL COM CUSIP NO: 537008104 ACCOUNT 72-06-601-2438828	3,032.58	226.730	3,627.68	595.10			1.235	44.80

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6.000	MSCI INC CLASS A CUSIP NO: 55354G100 ACCOUNT 72-06-601-3370640	2,678.89	576.740	3,460.44	781.55			1.248	43.20
14.000	MAXIMUS INC CUSIP NO: 577933104 ACCOUNT 72-06-601-2438836	1,050.35	70.200	982.80	-67.55			1.709	16.80
242.000	MICROSOFT CORP CUSIP NO: 594918104 ACCOUNT 72-06-601-1904465	85,108.37	497.410	120,373.22	35,264.85			.667	803.44
4.000	MONOLITHIC PWR SYSTEMS INC CUSIP NO: 609839105 ACCOUNT 72-06-601-3370640	1,720.77	731.380	2,925.52	1,204.75	6.24		.853	24.96
26.000	KEYENCE CORP 6861 FN JPY PAR ORDINARY CUSIP NO: 6490995#1 ACCOUNT 72-06-601-0090503	10,947.14	400.432	10,411.23	-535.91				
750.000	NVIDIA CUSIP NO: 67066G104 ACCOUNT 72-06-601-1904465	48,174.19	157.990	118,492.50	70,318.31	6.71		.025	30.00
67.000	ON SEMICONDUCTOR CRP COM CUSIP NO: 682189105 ACCOUNT 72-06-601-2065464	4,187.01	52.410	3,511.47	-675.54				
59.000	ORACLE CORP \$0.01 DEL CUSIP NO: 68389X105 ACCOUNT 72-06-601-1904465	8,775.89	218.630	12,899.17	4,123.28			.915	118.00
19.000	PTC INC SHS CUSIP NO: 69370C100 ACCOUNT 72-06-601-3370640	2,361.17	172.340	3,274.46	913.29				

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31.000	PALO ALTO NETWORKS INC CUSIP NO: 697435105 ACCOUNT 72-06-601-1904465	4,693.40	204.640	6,343.84	1,650.44				
16.000	PROGRESS SOFTWARE CORP CUSIP NO: 743312100 ACCOUNT 72-06-601-2438836	888.57	63.840	1,021.44	132.87			1.096	11.20
66.000	ROBINHOOD MARKETS, INC REG SHS -A CL A CUSIP NO: 770700102 ACCOUNT 72-06-601-1904465	5,250.28	93.630	6,179.58	929.30				
31.000	SEA LTD CUSIP NO: 81141R100 ACCOUNT 72-06-601-1904465	4,880.08	159.940	4,958.14	78.06				
16.000	SERVICENOW INC CUSIP NO: 81762P102 ACCOUNT 72-06-601-1904465	12,768.30	1,028.080	16,449.28	3,680.98				
35.000	SHIFT4 PMTS INC CL A CUSIP NO: 82452J109 ACCOUNT 72-06-601-3370640	3,118.72	99.110	3,468.85	350.13				
72.000	SHOPIFY INC CL A CUSIP NO: 82509L107 ACCOUNT 72-06-601-1904465	6,601.27	115.350	8,305.20	1,703.93				
31.000	SILICON LABS INC CUSIP NO: 826919102 ACCOUNT 72-06-601-2438828	3,288.12	147.360	4,568.16	1,280.04				
15.000	SNOWFLAKE INC REG SHS CUSIP NO: 833445109 ACCOUNT 72-06-601-1904465	2,664.35	223.770	3,356.55	692.20				

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14.000	SYNCHRONOSS TECHNOLOGIES INC REG CUSIP NO: 87157B400 ACCOUNT 72-06-601-2438836	370.07	6.850	95.90	-274.17				
12.000	SYNOPSIS INC CUSIP NO: 871607107 ACCOUNT 72-06-601-1904465	3,747.87	512.680	6,152.16	2,404.29				
134.000	TAIWAN S MANUFCTRING ADR CUSIP NO: 874039100 ACCOUNT 72-06-601-0090503	14,089.94	226.490	30,349.66	16,259.72	104.56		1.008	305.80
122.000	TAIWAN S MANUFCTRING ADR CUSIP NO: 874039100 ACCOUNT 72-06-601-1547371	12,671.02	226.490	27,631.78	14,960.76	100.66		1.008	278.42
27.000	TAIWAN S MANUFCTRING ADR CUSIP NO: 874039100 ACCOUNT 72-06-601-1904465	3,212.24	226.490	6,115.23	2,902.99	21.07		1.008	61.62
42.000	TERADYNE INC CUSIP NO: 880770102 ACCOUNT 72-06-601-2065464	4,292.88	89.920	3,776.64	-516.24			.534	20.16
23.000	THRYV HOLDINGS INC REG SHS CUSIP NO: 886029206 ACCOUNT 72-06-601-2438836	646.83	12.160	279.68	-367.15				
33.000	TWILIO INC CL A CUSIP NO: 90138F102 ACCOUNT 72-06-601-1904465	4,745.73	124.360	4,103.88	-641.85				
6.000	TYLER TECHS INC DEL COM CUSIP NO: 902252105 ACCOUNT 72-06-601-3370640	2,264.45	592.840	3,557.04	1,292.59				

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14.000	VEEVA SYS INC CL A CUSIP NO: 922475108 ACCOUNT 72-06-601-3370640	2,876.45	287.980	4,031.72	1,155.27				
94.000	VERRA MOBILITY CORP CUSIP NO: 92511U102 ACCOUNT 72-06-601-2438828	1,377.36	25.390	2,386.66	1,009.30				
9.000	ZEBRA TECHNOLOGIES CRP A CUSIP NO: 989207105 ACCOUNT 72-06-601-3370640	2,825.07	308.360	2,775.24	-49.83				
TOTAL INFORMATION TECHNOLOGY		583,701.00		833,247.50	249,546.50	451.51		.638	5,316.83
MATERIALS									
43.000	AIR LIQUIDE FN 11.EUR PAR ORDINARY CUSIP NO: B1YXBJ7#4 ACCOUNT 72-06-601-0090503	6,379.89	205.588	8,840.29	2,460.40			1.697	150.03
60.000	TITAN AMER SA CUSIP NO: B9151N105 ACCOUNT 72-06-601-2438836	975.60	12.480	748.80	-226.80				
116.000	AMCOR PLC REG SHS CUSIP NO: G0250X107 ACCOUNT 72-06-601-2438836	1,038.08	9.190	1,066.04	27.96			5.550	59.16
76.000	CRH PLC CUSIP NO: G25508105 ACCOUNT 72-06-601-0090503	6,300.11	91.800	6,976.80	676.69			1.612	112.48
163.000	CRH PLC CUSIP NO: G25508105 ACCOUNT 72-06-601-2375954	16,140.72	91.800	14,963.40	-1,177.32			1.612	241.24

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11.000	APTARGROUP INC CUSIP NO: 038336103 ACCOUNT 72-06-601-2065464	1,150.25	156.430	1,720.73	570.48			1.151	19.80
23.000	ASHLAND INC INC SHS CUSIP NO: 044186104 ACCOUNT 72-06-601-2065464	1,698.83	50.280	1,156.44	-542.39			3.302	38.18
88.000	AVIENT CORPORATION CUSIP NO: 05368V106 ACCOUNT 72-06-601-2438836	3,008.69	32.310	2,843.28	-165.41	23.76		3.343	95.04
2.000	CSW INDUSTRIALS INC SHS WHEN ISSUED CUSIP NO: 126402106 ACCOUNT 72-06-601-2438836	390.35	286.830	573.66	183.31			.377	2.16
4.000	CONSOL ENERGY INC CUSIP NO: 218937100 ACCOUNT 72-06-601-2438836	314.63	69.740	278.96	-35.67			1.004	2.80
18.000	EAGLE MATERIALS INC CUSIP NO: 26969P108 ACCOUNT 72-06-601-2438836	1,841.04	202.110	3,637.98	1,796.94	4.50		.495	18.00
121.000	ECOVYST INC CUSIP NO: 27923Q109 ACCOUNT 72-06-601-2438836	1,467.06	8.230	995.83	-471.23				
60.000	FREEPORT-MCMORAN INC CUSIP NO: 35671D857 ACCOUNT 72-06-601-2065464	1,915.90	43.350	2,601.00	685.10			1.384	36.00
224.000	GRAPHIC PACKAGING HLDG C CUSIP NO: 388689101 ACCOUNT 72-06-601-2065464	5,722.99	21.070	4,719.68	-1,003.31	24.64		2.088	98.56

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174.000	HILLMAN SOLUTIONS CORP CUSIP NO: 431636109 ACCOUNT 72-06-601-2438836	1,815.83	7.140	1,242.36	-573.47				
53.000	INNOSPEC INC CUSIP NO: 457685105 ACCOUNT 72-06-601-2438836	4,882.67	84.090	4,456.77	-425.90			1.998	89.04
20.000	HEIDELBERG MATERIALS AG EUR PAR ORDINARY CUSIP NO: 5120679#8 ACCOUNT 72-06-601-0090503	4,653.77	235.005	4,700.10	46.33				
54.000	MAYVILLE ENGR CO INC REGISTE CUSIP NO: 578605107 ACCOUNT 72-06-601-2438836	682.27	15.960	861.84	179.57				
10.000	MINERALS TECHNOLOGIES CUSIP NO: 603158106 ACCOUNT 72-06-601-2438836	634.85	55.070	550.70	-84.15			.799	4.40
53.000	MYERS INDUSTRIES INC CUSIP NO: 628464109 ACCOUNT 72-06-601-2438836	805.71	14.490	767.97	-37.74	7.16		3.727	28.62
4.000	NEWMARKET CORP CUSIP NO: 651587107 ACCOUNT 72-06-601-2438836	1,455.63	690.860	2,763.44	1,307.81	11.00		1.592	44.00
6.000	NUCOR CORPORATION CUSIP NO: 670346105 ACCOUNT 72-06-601-2065464	758.14	129.540	777.24	19.10	3.30		1.698	13.20
7.000	QUAKER HOUGHTON CUSIP NO: 747316107 ACCOUNT 72-06-601-2438836	1,144.13	111.940	783.58	-360.55			1.733	13.58

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22.000	RPM INTERNATIONAL INC CUSIP NO: 749685103 ACCOUNT 72-06-601-2065464	2,416.68	109.840	2,416.48	-.20			1.857	44.88
35.000	REYNOLDS CONSUMER PRODUCTS INC REGISTERE CUSIP NO: 76171L106 ACCOUNT 72-06-601-2065464	983.57	21.420	749.70	-233.87			4.295	32.20
87.000	MATIV INC CUSIP NO: 808541106 ACCOUNT 72-06-601-2438836	3,223.87	6.820	593.34	-2,630.53			5.865	34.80
66.000	SILGAN HLDGS INC COM CUSIP NO: 827048109 ACCOUNT 72-06-601-2438836	2,584.25	54.180	3,575.88	991.63			1.477	52.80
80.000	TRIMAS CORP CUSIP NO: 896215209 ACCOUNT 72-06-601-2438836	2,206.21	28.610	2,288.80	82.59			.559	12.80
30.000	UFP INDUSTRIES INC CUSIP NO: 90278Q108 ACCOUNT 72-06-601-2438836	2,721.51	99.360	2,980.80	259.29			1.409	42.00
20.000	VULCAN MATERIALS CO CUSIP NO: 929160109 ACCOUNT 72-06-601-2065464	3,431.05	260.820	5,216.40	1,785.35			.751	39.20
127.000	WHEATON PRECIOUS METALS CORP REG CUSIP NO: 962879102 ACCOUNT 72-06-601-0090503	6,834.08	89.800	11,404.60	4,570.52			.713	81.28
TOTAL MATERIALS		89,578.36		97,252.89	7,674.53	74.36		1.446	1,406.25

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REAL ESTATE									
44.000	CBRE GROUP INC CL A CUSIP NO: 12504L109 ACCOUNT 72-06-601-2065464	3,688.42	140.120	6,165.28	2,476.86				
TOTAL REAL ESTATE		3,688.42		6,165.28	2,476.86				
TELECOMMUNICATION SERVICES									
83.000	TENCENT HOLDINGS LTD SHS HKD PAR ORDINARY CUSIP NO: BMMV2K8#1 ACCOUNT 72-06-601-0090503	5,780.62	64.076	5,318.34	-462.28			.481	25.59
7.000	SPOTIFY TECH S.A. REG SHS CUSIP NO: L8681T102 ACCOUNT 72-06-601-0090503	4,290.28	767.340	5,371.38	1,081.10				
17.000	SPOTIFY TECH S.A. REG SHS CUSIP NO: L8681T102 ACCOUNT 72-06-601-1904465	3,560.80	767.340	13,044.78	9,483.98				
213.000	ALPHABET INC SHS CL C CUSIP NO: 02079K107 ACCOUNT 72-06-601-1904465	25,255.27	177.390	37,784.07	12,528.80			.462	174.66
73.000	DOORDASH INC REG SHS CL A CUSIP NO: 25809K105 ACCOUNT 72-06-601-1904465	8,436.92	246.510	17,995.23	9,558.31				

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98.000	META PLATFORMS INC CLASS A COMMON STOCK CUSIP NO: 30303M102 ACCOUNT 72-06-601-1904465	25,405.99	738.090	72,332.82	46,926.83			.285	205.80
24.000	GCI LIBERTY INC ESC PARENT # 32HM8 CUSIP NO: 361ESC049 ACCOUNT 72-06-601-3370640								
12.000	IAC INC SHS CUSIP NO: 44891N208 ACCOUNT 72-06-601-2438836	425.01	37.340	448.08	23.07				
27.000	LIVE NATION ENT INC CUSIP NO: 538034109 ACCOUNT 72-06-601-3370640	3,729.36	151.280	4,084.56	355.20				
51.000	WOLTERS KLUWER NV .12EUR PAR ORDINARY CUSIP NO: 5671519#4 ACCOUNT 72-06-601-0090503	6,804.14	166.628	8,498.03	1,693.89			1.353	114.96
466.000	DEUTSCHE TELEKOM AG-REG EUR PAR ORDINARY CUSIP NO: 5842359#4 ACCOUNT 72-06-601-0090503	8,972.40	36.248	16,891.80	7,919.40				
32.000	NETFLIX COM INC CUSIP NO: 64110L106 ACCOUNT 72-06-601-1904465	13,136.09	1,339.130	42,852.16	29,716.07				
123.000	NINTENDO CO LTD JPY PAR ORDINARY CUSIP NO: 6639550#0 ACCOUNT 72-06-601-0090503	8,507.59	96.093	11,819.39	3,311.80				

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331.000	TENCENT HOLDINGS LTD ADR CUSIP NO: 88032Q109 ACCOUNT 72-06-601-1547371	15,056.22	64.500	21,349.50	6,293.28			.779	166.36
	TOTAL TELECOMMUNICATION SERVICES	129,360.69		257,790.14	128,429.45			.267	687.37
UTILITIES									
70.000	SIEMENS ENERGY AG NAMEN- EUR PAR ORDINARY CUSIP NO: BMTVQK9#7 ACCOUNT 72-06-601-0090503	4,218.64	115.554	8,088.77	3,870.13				
539.000	IBERDROLA SA, BILBAO .75 EUR PAR ORDINARY CUSIP NO: B288C92#2 ACCOUNT 72-06-601-0090503	6,269.52	19.122	10,306.76	4,037.24			3.061	315.44
58.000	AMN ELEC POWER CO CUSIP NO: 025537101 ACCOUNT 72-06-601-2065464	5,475.34	103.760	6,018.08	542.74			3.585	215.76
27.000	AMERICAN WTR WKS CO INC NEW CUSIP NO: 030420103 ACCOUNT 72-06-601-2065464	3,980.65	139.110	3,755.97	-224.68			2.379	89.37
498.000	DOMINION ENERGY INC CUSIP NO: 25746U109 ACCOUNT 72-06-601-2375954	32,401.77	56.520	28,146.96	-4,254.81			4.724	1,329.66
236.000	DUKE ENERGY CORP NEW CUSIP NO: 26441C204 ACCOUNT 72-06-601-2375954	22,499.11	118.000	27,848.00	5,348.89			3.610	1,005.36
121.000	FIRSTENERGY CORP CUSIP NO: 337932107 ACCOUNT 72-06-601-2065464	4,569.79	40.260	4,871.46	301.67			4.421	215.38

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59.000	MDU RESOURCES GRP INC CUSIP NO: 552690109 ACCOUNT 72-06-601-2438836	795.41	16.670	983.53	188.12	6.50		3.119	30.68
96.000	MONTROSE ENVIRONMENTAL GROUP INC CUSIP NO: 615111101 ACCOUNT 72-06-601-2438828	2,374.42	21.890	2,101.44	-272.98				
1,065.000	PG&E CORP CUSIP NO: 69331C108 ACCOUNT 72-06-601-2375954	18,086.33	13.940	14,846.10	-3,240.23	26.63		.717	106.50
642.000	ENEL SPA EUR PAR ORDINARY CUSIP NO: 7144569#9 ACCOUNT 72-06-601-0090503	5,572.56	9.457	6,071.09	498.53			4.989	302.88
298.000	SOUTHERN COMPANY CUSIP NO: 842587107 ACCOUNT 72-06-601-2375954	18,513.25	91.830	27,365.34	8,852.09			3.223	882.08
TOTAL UTILITIES		124,756.79		140,403.50	15,646.71	33.13		3.200	4,493.11
UNCLASSIFIED COMMON STOCK									
80.000	NOVO NORDISK A/S BR AND/ .1 DKK PAR ORDINARY CUSIP NO: BP6KMJ1#4 ACCOUNT 72-06-601-0090503	6,350.32	69.165	5,533.21	-817.11				
TOTAL UNCLASSIFIED COMMON STOCK		6,350.32		5,533.21	-817.11				
MUTUAL FUNDS-EQUITY									

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54,979.719	ALPS/CORE COM MGMT COMPL COMMODITIE STR FD CL I CUSIP NO: 317609667 ACCOUNT 72-06-601-1756386	430,742.63	7.790	428,292.01	-2,450.62			2.562	10,971.75
12,006.000	MARTIN CURRIE SMASH SERIES EM FUND CL SINGLE CUSIP NO: 52471E290 ACCOUNT 72-06-601-1547371	108,257.63	10.210	122,581.26	14,323.63			1.107	1,356.68
TOTAL MUTUAL FUNDS-EQUITY		539,000.26		550,873.27	11,873.01			2.238	12,328.43
OTHER EQUITIES									
1,133.000	ISHARES CHINA LARGE CAP CUSIP NO: 464287184 ACCOUNT 72-06-601-0090503	31,441.71	36.760	41,649.08	10,207.37			2.611	1,087.57
1,979.000	ISHARES CORE S&P 500 ETF CUSIP NO: 464287200 ACCOUNT 72-06-601-1534932	643,246.43	620.900	1,228,761.10	585,514.67			1.283	15,760.54
1,902.000	ISHARES RUSSELL MIDCAP CUSIP NO: 464287499 ACCOUNT 72-06-601-1534932	123,834.98	91.970	174,926.94	51,091.96			1.328	2,323.07
384.000	ISHARES TR RUSSELL 2000 CUSIP NO: 464287655 ACCOUNT 72-06-601-1534932	75,121.21	215.790	82,863.36	7,742.15			1.150	952.96
155.000	ISHARES MSCI INDIA INDEX FUND CUSIP NO: 46429B598 ACCOUNT 72-06-601-0090503	8,114.97	55.680	8,630.40	515.43			.717	61.90

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
TOTAL MUTUAL FUNDS-BALANCED		543,161.78		426,738.05	-116,423.73			3.033	12,943.31
TOTAL BALANCED FUNDS		543,161.78		426,738.05	-116,423.73			3.033	12,943.31
ALTERNATIVE INVESTMENTS									
REAL ESTATE									
195.000	AGNC INVT CORP CUSIP NO: 00123Q104 ACCOUNT 72-06-601-2438836	2,107.74	9.190	1,792.05	-315.69	23.40		15.669	280.80
10.000	AGREE RLTY CORP REIT CUSIP NO: 008492100 ACCOUNT 72-06-601-2438836	590.46	73.060	730.60	140.14	2.56		4.205	30.72
233.000	ANNALY CAPITAL MGMT INC REG CUSIP NO: 035710839 ACCOUNT 72-06-601-2065464	5,287.30	18.820	4,385.06	-902.24	163.10		14.878	652.40
99.000	NEW YORK MORTGAGE TR INC REG S CUSIP NO: 649604840 ACCOUNT 72-06-601-2438836	1,317.11	6.700	663.30	-653.81	19.80		11.940	79.20
103.000	POTLATCHDELTIC CORP CUSIP NO: 737630103 ACCOUNT 72-06-601-2438828	4,546.59	38.370	3,952.11	-594.48			4.691	185.40
221.000	PROLOGIS INC CUSIP NO: 74340W103 ACCOUNT 72-06-601-2375954	26,051.82	105.120	23,231.52	-2,820.30			3.843	892.84

PORTFOLIO DETAIL

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PERFORMING ARTS CENTER R/P-COMB

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
10.000	SMARTSTOP SELF STORAGE REIT INC REGISTER CUSIP NO: 83192D402 ACCOUNT 72-06-601-2438836	331.72	36.230	362.30	30.58	1.32		4.502	16.31
136.000	TWO HARBORS INVT CORP REG S CUSIP NO: 90187B804 ACCOUNT 72-06-601-2438836	2,967.91	10.770	1,464.72	-1,503.19			16.156	236.64
56.000	ELME COMMUNITIES REIT CUSIP NO: 939653101 ACCOUNT 72-06-601-2438836	1,243.93	15.900	890.40	-353.53	10.08		4.528	40.32
	TOTAL REAL ESTATE	44,444.58		37,472.06	-6,972.52	220.26		6.444	2,414.63
	TOTAL ALTERNATIVE INVESTMENTS	44,444.58		37,472.06	-6,972.52	220.26		6.444	2,414.63
	TOTAL INVESTMENTS	16,808,892.35		17,299,734.44	490,842.09	126,311.95		3.408	589,519.57
	TOTAL CASH								
	ACCRUED INCOME	126,311.95		126,311.95					
	PENDING PURCHASES	-23,541.68		-23,541.68					
	PENDING SALES	11,330.11		11,330.11					
	TOTAL ASSETS	16,922,992.73		17,413,834.82					

PERFORMING ARTS CENTER
RETIREMENT PLAN
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
June 30, 2025

Form 5500, Schedule H, Line 4i
Employer identification number: 95-2217011
Plan number: 001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current value
	Cash equivalents			
	Money market funds	See attached detailed listing	\$ 406,322	\$ 406,322
	Total cash equivalents		<u>406,322</u>	<u>406,322</u>
	Fixed income			
	Corporate bonds		11,130,096	10,085,092
	Foreign bonds		33,669	33,874
	Government and agency		173,142	128,238
	Other fixed income		3,117	3,119
	Total fixed income		<u>11,340,024</u>	<u>10,250,323</u>
	Common stocks			
	Information technology		583,701	833,248
	Financials		431,904	654,116
	Healthcare		298,715	353,811
	Industrials		344,645	444,887
	Consumer discretionary		278,876	354,208
	Consumer staples		198,600	200,043
	Energy		101,682	109,647
	Materials		89,578	97,253
	Utilities		124,757	140,404
	Telecommunication		129,361	257,789
	Real estate		3,688	6,165
	Unclassified		6,350	5,533
	Total common stock		<u>2,591,857</u>	<u>3,457,104</u>
	Registered investment companies			
	Other equities		1,343,883	2,170,903
	Mutual funds - balanced funds		543,162	426,738
	Mutual funds - equities		539,000	550,873
	Registered investment companies		<u>2,426,045</u>	<u>3,148,514</u>
	Investment in various REITs		<u>44,445</u>	<u>37,472</u>
	Total Investments		<u>\$ 16,808,693</u>	<u>\$ 17,299,735</u>

NOTE – The data in this schedule is based upon information which has been certified as accurate and complete by Bank of America, N.A., the custodian of the Plan.

See notes to financial statements.

PERFORMING ARTS CENTER
RETIREMENT PLAN
SCHEDULE H, LINE 4J—SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended June 30, 2025

Form 5500, Schedule H, Line 4j
Employer identification number: 95-2217011
Plan number: 001

(a) Identity of Party Involved	(b) Description of Investment	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Series of reportable security transactions exceeding 5% of Plan assets</u>								
	Federated Hermes Government Obligations Fund - Premier Class (630 Sales)	\$ -	\$ 2,828,087	\$ -	\$ -	\$ 2,828,087	\$ 2,828,087	\$ -
	Federated Hermes Government Obligations Fund - Premier Class (920 Purchases)	2,145,515	-	-	-	2,145,515	2,145,515	-
	Bank of America Temporary Overnight Deposit (214 sales)	-	735,348	-	-	735,348	735,348	-
	Bank of America Temporary Overnight Deposit (206 purchases)	735,330	-	-	-	735,330	735,330	-

Single transactions exceeding 5% of Plan assets

* * * NO ACTIVITY FOR THIS PERIOD * * *

NOTE – The data in this schedule is based upon information which has been certified as accurate and complete by Bank of America, N.A., the custodian of the Plan.

See notes to financial statements.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
► Round off amounts to nearest dollar.	
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan Performing Arts Center Retirement Plan	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Performing Arts Center of Los Angeles County	D Employer Identification Number (EIN) 95-2217011
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 7 Day 1 Year 2024			
2 Assets:			
a Market value	2a	17,356,985	
b Actuarial value	2b	17,302,112	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	105	10,601,129	10,601,129
b For terminated vested participants	156	6,062,627	6,062,627
c For active participants	43	3,143,419	3,145,489
d Total	304	19,807,175	19,809,245
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.23 %	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	75,000	
c Target normal cost	6c	75,000	

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

SIGN HERE	Ryan Rowland <i>RR</i> Signature of actuary	04/13/2026 Date
RYAN ROWLAND, F.S.A. Type or print name of actuary		26-06518 Most recent enrollment number
MILLIMAN, INC. Firm name		(714) 933-1095 Telephone number (including area code)
19200 VON KARMAN AVENUE SUITE 950 IRVINE CA 92612 Address of the firm		

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	676,994
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	210,203
9 Amount remaining (line 7 minus line 8)	0	466,791
10 Interest on line 9 using prior year's actual return of <u>7.24</u> %	0	33,796
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.22</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	500,587

Part III Funding Percentages

14 Funding target attainment percentage	14	84.81%
15 Adjusted funding target attainment percentage	15	84.81%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.52%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/14/2026	231,919	0			
Totals ▶			18(b)	231,919	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	214,411

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.12 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute		

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	75,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	3,007,720	287,874	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	362,874	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	362,874	362,874
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	214,411	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	214,411	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	214,411	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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