

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 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ special extension (enter description) ☐ the DFVC program
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 NECA-IBEW 177 PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1992
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF NECA-IBEW 177 PENSION FUND 1880 EAST WEST PARKWAY # 10132 FLEMING ISLAND, FL 32006
2b	Employer Identification Number (EIN) 59-6976863
2c	Plan Sponsor's telephone number 904-902-7174
2d	Business code (see instructions) 238210

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.	06/01/2026	KATIE ENKIRI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/01/2026	ALAN JONES
	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 1411
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) 1411 6a(2) 1498 6b 6c 6d 1498 6e 6f 1498 6g(1) 1411 6g(2) 1498 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 29

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

2C

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic 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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 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
		2025
		This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan NECA-IBEW 177 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF NECA-IBEW 177 PENSION FUND	D Employer Identification Number (EIN) 59-6976863	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

WELLS FARGO ADVISORS LLC

34-1542819

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 27 51	NONE	610512	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MY BENEFITS ADMINISTRATOR, LLC

99-0940151

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	75000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SMITH, GAMBRELL & RUSSELL, LLP

58-0967450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	53352	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SAWGRASS ASSET MANAGEMENT LLC

59-3488505

(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?
51 68 72	NONE	43878	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 15	NONE	31596	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOP DRAWER, INC

59-1550960

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	5085	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury 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
		2025
		This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan NECA-IBEW 177 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF NECA-IBEW 177 PENSION FUND	D Employer Identification Number (EIN) 59-6976863	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	928635	986967
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	280460	241450
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5075032	4606550
(2) U.S. Government securities	1c(2)	19399442	23367496
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)	27249353	23349229
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)	7026072	7605380
(B) Common	1c(4)(B)	83943636	85461338
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e).....	1f	143902630	145618410

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h	15251	29166
1i Acquisition indebtedness.....	1i		
1j Other liabilities.....	1j		
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	15251	29166

Net Assets

1l Net assets (subtract line 1k from line 1f).....	1l	143887379	145589244
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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)	8458932	
(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)		8458932
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	139911	
(B) U.S. Government securities	2b(1)(B)	873529	
(C) Corporate debt instruments	2b(1)(C)	757476	
(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)		1770916
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	271938	
(B) Common stock	2b(2)(B)	1164953	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		1436891
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	88315421	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	79814402	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		8501019
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-3079568	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-3079568

		(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)		
c Other income	2c		3399
d Total income. Add all income amounts in column (b) and enter total	2d		17091589

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14524139	
(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)		14524139
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)	75000	
(3) Recordkeeping fees	2i(3)	11400	
(4) IQPA audit fees	2i(4)	20196	
(5) Investment advisory and investment management fees	2i(5)	654390	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	53352	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	14131	
(11) Other expenses	2i(11)	37116	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		865585
j Total expenses. Add all expense amounts in column (b) and enter total	2j		15389724

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1701865
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **LEGACY PROFESSIONALS LLP**

(2) EIN: **32-0043599**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

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 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan NECA-IBEW 177 PENSION FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF NECA-IBEW 177 PENSION FUND		D Employer Identification Number (EIN) 59-6976863
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 126
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 8458932
b Enter the amount contributed by the employer to the plan for this plan year		6b 8458932
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 0
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) 2025 v. 250312		

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_____.

NECA-IBEW 177 Pension Fund

Financial Statements

December 31, 2025

NECA-IBEW 177 Pension Fund

Financial Statements with Supplementary Information

December 31, 2025 and 2024

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Report of Independent Auditors

To the Participants and Trustees of
NECA-IBEW 177 Pension Fund

Opinion

We have audited the financial statements of NECA-IBEW 177 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of NECA-IBEW 177 Pension Fund as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Responsibilities of Management for the Financial Statements (continued)

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Westchester, Illinois

June 1, 2026

NECA-IBEW 177 Pension Fund

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments - at fair value	<u>\$ 143,225,981</u>	<u>\$ 141,455,914</u>
Receivables		
Employer contributions	986,967	928,635
Accrued interest income	229,233	240,658
Other	<u>-</u>	<u>20,038</u>
Total receivables	<u>1,216,200</u>	<u>1,189,331</u>
Prepaid expenses	<u>12,217</u>	<u>19,764</u>
Cash	<u>1,164,012</u>	<u>1,237,621</u>
Total assets	145,618,410	143,902,630
Liabilities and Net Assets		
Liabilities		
Accounts payable	<u>29,166</u>	<u>15,251</u>
Net assets available for benefits	<u><u>\$ 145,589,244</u></u>	<u><u>\$ 143,887,379</u></u>

See accompanying notes to financial statements.

NECA-IBEW 177 Pension Fund

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions		
Investment income		
Net appreciation in fair value		
of investments	\$ 5,421,451	\$ 12,090,142
Interest	1,770,916	1,604,621
Dividends	1,436,891	1,245,517
	<u>8,629,258</u>	<u>14,940,280</u>
Less investment fees and expenses	<u>(654,390)</u>	<u>(627,632)</u>
Investment income - net	7,974,868	14,312,648
Employer contributions	8,458,932	7,070,440
Other income	3,399	4,553
Total additions	<u>16,437,199</u>	<u>21,387,641</u>
Deductions		
Benefit payments	<u>14,524,139</u>	<u>6,641,552</u>
Administrative expenses		
Administration fees	75,000	95,500
Audit and accounting fees	31,596	31,596
Consulting fees	5,250	-
Insurance	19,934	19,345
Legal fees	53,352	44,516
Meetings and conferences	14,131	12,049
Miscellaneous	3,414	1,418
Payroll compliance audit fees	-	3,682
Printing and postage	5,938	14,539
Reciprocal service fees	2,580	2,480
Total administrative expenses	<u>211,195</u>	<u>225,125</u>
Total deductions	<u>14,735,334</u>	<u>6,866,677</u>
Net increase	1,701,865	14,520,964
Net assets available for benefits		
Beginning of year	<u>143,887,379</u>	<u>129,366,415</u>
End of year	<u>\$ 145,589,244</u>	<u>\$ 143,887,379</u>

See accompanying notes to financial statements.

NECA-IBEW 177 Pension Fund

Notes to Financial Statements

December 31, 2025 and 2024

Note 1. Summary of Significant Accounting Policies

Method of Accounting - The accompanying financial statements of NECA-IBEW 177 Pension Fund (the Plan) have been prepared using the accrual basis of accounting.

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

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

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

Employer Contributions Receivable - Employer contributions due and not paid prior to year end are recorded as contributions receivable. Payroll compliance audit deficiencies are recognized upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided.

Employer Contribution Income - Employer contributions are recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rate currently in effect, as set forth in the collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 2 within a jurisdiction primarily located in Jacksonville, Florida.

Reciprocal Contributions - The Plan is signatory to reciprocity agreements with various other multiemployer retirement plans for its participants who perform work outside the geographic jurisdiction of the local union. Participants who are normally employed within the territory of one local union (home local) may be temporarily employed within the territory of another local union (reciprocating local). When a participant of the home local works in the territory of a reciprocating local, the latter is to make contributions to the former's fringe benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local fringe benefit plans. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue.

Note 1. Summary of Significant Accounting Policies (continued)

Reciprocal Contributions (continued) - Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions of \$2,881,991 and \$2,423,443 for the years ended December 31, 2025 and 2024, respectively, from various other retirement plans under the terms of reciprocity agreements. The Plan remitted a total of \$120,148 and \$63,885 in reciprocal contributions to various other retirement plans under the terms of reciprocity agreements for the years ended December 31, 2025 and 2024, respectively. Reciprocal contributions payable totaled \$0 and \$2,365 at December 31, 2025 and 2024, respectively, and is included in accounts payable.

Payment of Benefits - Benefits paid to participants are recorded upon distribution. There were no participants who elected to withdraw from the Plan but were not yet paid at either December 31, 2025 or 2024.

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

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

Subsequent Events - Subsequent events have been evaluated through June 1, 2026, which is the date the financial statements were available to be issued.

Note 2. Description of the Plan

The Plan was established pursuant to a collective bargaining agreement between North Florida Chapter National Electrical Contractors Association and Local Union No. 177 International Brotherhood of Electrical Workers AFL-CIO to provide retirement, death and disability benefits for eligible participants. The Plan is a multiemployer defined contribution retirement plan, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Benefits under the Plan are not insured by the Pension Benefit Guaranty Corporation.

An individual becomes a participant on the first day of covered employment for an employer required to make a contribution to the Plan on their behalf.

Note 2. Description of the Plan (continued)

Participants' accounts are credited with the contributions made on their behalf and allocations of the Plan's net earnings or losses, and charged with an allocation of any administrative expenses. The participants do not direct the investment of their contributions. The benefit to which participants are entitled is the benefit that can be provided from their account.

Under current provisions of the Plan, participants are immediately vested in all employer contributions made on their behalf. Upon death, disability or retirement, participants or their beneficiaries are entitled to receive their account balance subject to the payment provisions of the Plan. Benefits may be paid either in the form of an annuity or a lump sum distribution. Hardship withdrawals are permitted under certain conditions.

In the event the Trustees are unable to locate the participant or participant's beneficiary on or after the end of the second consecutive Plan year in which the participant was not working in covered employment or following normal retirement date or death, the participant's entire account is deemed forfeited. If the participant or beneficiary subsequently makes a claim for a benefit, the account will be restored to reflect the same balance in the account as of the date of forfeiture, unadjusted for net investment income or loss occurring subsequent to the forfeiture. The Plan had no forfeited account balances at either December 31, 2025 or 2024.

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

Note 3. Priorities upon Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of participants and their beneficiaries, except that provision may be made for the payment of necessary expenses resulting from termination of the Plan.

In the event of termination, all participants will remain 100% vested, and the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

Note 4. Tax Status

The Plan obtained its latest determination letter dated March 4, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

Note 5. Funding Policy

Participating employers contribute amounts as specified in the collective bargaining agreements. The hourly contribution rate in effect for the period January 1 through December 1, 2024 of \$4.05 was increased to \$4.30 effective December 2, 2024 through November 30, 2025, and increased to \$4.55 thereafter.

Note 6. Fair Value Measurements

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

Basis of Fair Value Measurement

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

Note 6. Fair Value Measurements (continued)

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2025 and 2024. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

<u>Fair Value Measurements at 12/31/25 Using</u>				
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
U.S. Government and Government				
Agency obligations	\$ 23,367,496	\$ 5,963,853	\$ 17,403,643	\$ -
Corporate bonds	23,349,229	-	23,349,229	-
Common stocks	85,461,338	85,461,338	-	-
Preferred stocks	7,605,380	7,605,380	-	-
Short-term investment funds	<u>3,442,538</u>	<u>3,442,538</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 143,225,981</u>	<u>\$ 102,473,109</u>	<u>\$ 40,752,872</u>	<u>\$ -</u>

<u>Fair Value Measurements at 12/31/24 Using</u>				
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
U.S. Government and Government				
Agency obligations	\$ 19,399,442	\$ 9,832,655	\$ 9,566,787	\$ -
Corporate bonds	27,249,353	-	27,249,353	-
Common stocks	83,943,636	83,943,636	-	-
Preferred stocks	7,026,072	7,026,072	-	-
Short-term investment funds	<u>3,837,411</u>	<u>3,837,411</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 141,455,914</u>	<u>\$ 104,639,774</u>	<u>\$ 36,816,140</u>	<u>\$ -</u>

Level 1 Measurements

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

Note 6. Fair Value Measurements (continued)

Level 1 Measurements (continued)

Short-term investment funds represent shares held in a money market mutual fund and interest bearing cash. The fair value of the money market mutual fund is determined by reference to the funds' underlying assets, which are principally marketable short-term fixed income securities. Shares held in the money market mutual fund are traded on national securities exchanges and are valued at the net asset value on the last business day of each period presented. Interest bearing cash is valued at cost, which approximates fair value. The carrying amount of this asset approximates fair value because of the relatively short period of time between origination and expected realization, and the limited exposure to credit risk.

Level 2 Measurements

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

Note 7. Risks and Uncertainties

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

Note 8. Major Employer

For the years ended December 31, 2025 and 2024, contributions from one employer accounted for approximately 48% and 44%, respectively, of total contributions. In the event this employer were to suspend contributions, the Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

Note 9. Related Organizations

The Plan is related to a training fund and a local union, both of which are tax-exempt.

Note 10. Party-in-Interest Transactions

The Plan incurs fees and expenses under several arrangements with service providers and receives contributions from employers under the terms of collective bargaining agreements. These transactions are considered exempt party-in-interest transactions under ERISA.



Report of Independent Auditors on Supplemental Schedules

To the Participants and Trustees of
NECA-IBEW 177 Pension Fund

We have audited the financial statements of NECA-IBEW 177 Pension Fund (the Plan) as of and for the years ended December 31, 2025 and 2024, and our report thereon dated June 1, 2026, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedule 1 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

June 1, 2026

NECA-IBEW 177 Pension Fund
Investment Summary
Y/E 12/31/25

		Market Value	Cost Value
Interest Bearing Cash			
Wells Fargo Advisors Operating Account		1,164,012	1,164,012
Principal	Page 28	217,883	217,883
Sawgrass	Page 66	324,500	324,500
Reinhart	Page 55	384,807	384,807
TCW	Page 92	308,820	308,820
Victory	Page 108	849,071	849,071
Edge	Page 2	416,705	416,705
Polen	Page 49	321,676	321,676
Kayne	Page 40	510,058	510,058
Waycross	Page 119	109,018	109,018
		<u>4,606,550</u>	<u>4,606,550</u>
U.S. Government Securities			
Sawgrass	Page 76	6,052,222	See Attached
Sawgrass	Page 91	17,315,274	See Attached
		<u>23,367,496</u>	
Corporate Debt Instruments			
Sawgrass	Page 74	6,085,079	See Attached
Victory	Page 115	17,264,150	See Attached
		<u>23,349,229</u>	
Common Stocks			
Principal	Page 39	10,217,241	See Attached
Reinhart	Page 65	10,369,483	See Attached
TCW	Page 107	17,352,075	See Attached
Edge	Page 27	14,278,147	See Attached
Polen	Page 54	9,658,971	See Attached
Kayne	Page 48	7,079,277	See Attached
Waycross	Page 122	16,506,144	See Attached
		<u>85,461,338</u>	
Preferred Stocks			
Victory	Page 118	7,605,380	See Attached
		<u>7,605,380</u>	
Total		144,389,993	

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Additional information

	THIS PERIOD	THIS YEAR
Gross proceeds	125,179.43	1,841,601.01

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep Program or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. The money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Money Market Mutual Fund - Funds seek to preserve a value at \$1.00 per share, but it is possible to lose money by investing in these funds. Investments in money market funds are not bank deposits and are not insured by the FDIC or any other government agency. They are instead covered by SIPC. Estimated Annual Yield on money market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. For more complete information, including fees, expenses and risks, please request a prospectus from Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED CURRENT YIELD (%)
GS FSQ GOVERNMENT INSTL CLASS MONEY MARKET FUND Interest Period 12/01/25 - 12/31/25	2.84	416,705.16	15,501.00	3.72
Total Cash and Sweep Balances	2.84	\$416,705.16	\$15,501.00	

Stocks, options & ETFs

Stocks and ETFs

This section may include foreign equity securities that may be denominated in currencies other than US dollars. The amounts, annual income and annual yield on your statement for such securities will be estimated based on prevailing exchange rates and the amount does not necessarily reflect the rate you will receive if converted to US dollars. The "Quantity" field reflects total shares held, regardless of the currency in which your shares are denominated. Please contact Your Financial Advisor if you have additional questions regarding your foreign security holdings.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ACUSHNET HOLDINGS CORP GOLF									
Acquired 08/11/20 L		124	35.77	4,435.48		9,897.68	5,462.20		
Acquired 09/09/20 L		200	34.32	6,865.82		15,964.00	9,098.18		
Acquired 10/02/20 L		279	34.99	9,764.22		22,269.78	12,505.56		
Acquired 11/25/20 L		1,614	37.62	60,721.95		128,829.48	68,107.53		
Acquired 05/03/22 L		28	41.93	1,174.04		2,234.96	1,060.92		
Acquired 03/16/23 L		168	49.80	8,368.00		13,409.76	5,041.76		



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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/10/23 L		340	54.43	18,506.20		27,138.80	8,632.60		
Acquired 11/05/24 L		74	62.93	4,657.19		5,906.68	1,249.49		
Total	1.54	2,827	\$40.50	\$114,492.90	79.8200	\$225,651.14	\$111,158.24	\$2,657	1.18
AGCO CORP									
AGCO									
Acquired 11/02/23 L		158	117.69	18,595.26		16,482.56	-2,112.70		
Acquired 11/10/23 L		13	115.61	1,502.93		1,356.16	-146.77		
Acquired 11/21/23 L		201	115.27	23,170.24		20,968.32	-2,201.92		
Acquired 11/28/23 L		187	114.24	21,364.05		19,507.84	-1,856.21		
Acquired 12/08/23 L		133	115.67	15,385.18		13,874.56	-1,510.62		
Acquired 01/17/24 L		170	115.54	19,642.36		17,734.40	-1,907.96		
Acquired 01/30/24 L		135	123.38	16,657.09		14,083.20	-2,573.89		
Acquired 03/12/24 L		181	114.79	20,778.00		18,881.92	-1,896.08		
Acquired 04/10/24 L		121	124.45	15,059.08		12,622.72	-2,436.36		
Acquired 08/16/24 L		560	89.13	49,913.30		58,419.20	8,505.90		
Acquired 09/27/24 L		172	97.92	16,842.27		17,943.04	1,100.77		
Acquired 11/05/24 L		84	90.01	7,561.26		8,762.88	1,201.62		
Acquired 07/17/25 S		188	107.46	20,203.57		19,612.16	-591.41		
Total	1.63	2,303	\$107.11	\$246,674.59	104.3200	\$240,248.96	-\$6,425.63	\$2,671	1.11
AGREE REALTY CORP									
REIT									
ADC									
Acquired 03/26/18 L		147	44.14	6,489.57		10,588.41	4,098.84		
			46.51	6,837.07					
Acquired 03/25/20 L		74	58.71	4,344.68		5,330.22	985.54		
			60.20	4,455.38					
Acquired 04/06/20 L		96	59.35	5,698.40		6,914.88	1,216.48		
			60.73	5,830.92					
Acquired 05/08/20 L		94	63.08	5,930.41		6,770.82	840.41		
			64.47	6,060.21					
Acquired 05/27/20 L		157	62.52	9,816.81		11,308.71	1,491.90		
			63.90	10,033.83					
Acquired 11/25/20 L		442	65.85	29,107.51		31,837.26	2,729.75		
			66.99	29,613.82					
Acquired 03/09/21 L		199	64.39	12,814.33		14,333.97	1,519.64		
			65.38	13,011.22					
Acquired 05/12/21 L		211	66.79	14,093.80		15,198.33	1,104.53		
			67.75	14,295.74					

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 10/08/21 L		229	67.42	15,441.36		16,494.87	1,053.51		
			68.29	15,640.66					
Acquired 11/19/21 L		187	69.32	12,963.27		13,469.61	506.34		
			70.17	13,122.70					
Acquired 01/20/22 L		91	64.99	5,914.12		6,554.73	640.61		
			65.80	5,988.26					
Acquired 05/12/22 L		184	65.51	12,055.59		13,253.52	1,197.93		
			66.24	12,188.75					
Acquired 09/21/22 L		149	70.97	10,575.44		10,732.47	157.03		
			71.60	10,669.24					
Acquired 03/16/23 L		209	68.03	14,219.42		15,054.27	834.85		
			68.53	14,323.82					
Acquired 06/05/23 L		151	64.98	9,813.18		10,876.53	1,063.35		
			65.44	9,881.76					
Acquired 11/10/23 L		237	56.30	13,344.48		17,071.11	3,726.63		
			56.67	13,432.91					
Acquired 01/30/24 L		333	59.89	19,945.74		23,985.99	4,040.25		
			60.19	20,045.73					
Acquired 11/05/24 L		60	73.34	4,400.58		4,321.80	-78.78		
			73.37	4,402.50					
Total	1.59	3,250	\$63.68	\$206,968.69	72.0300	\$234,097.50	\$27,128.81	\$10,218	4.36
			\$64.56	\$209,834.52					
ALLIANT ENERGY CORP									
LNT									
Acquired 10/20/22 L		9	49.36	444.26		585.09	140.83		
Acquired 11/03/22 L		801	51.96	41,621.01		52,073.01	10,452.00		
Acquired 11/11/22 L		437	54.94	24,011.59		28,409.37	4,397.78		
Acquired 11/15/22 L		261	53.87	14,061.49		16,967.61	2,906.12		
Acquired 03/16/23 L		152	53.26	8,096.07		9,881.52	1,785.45		
Acquired 03/29/23 L		338	52.75	17,831.63		21,973.38	4,141.75		
Acquired 06/05/23 L		264	52.20	13,782.52		17,162.64	3,380.12		
Acquired 11/10/23 L		214	48.51	10,382.21		13,912.14	3,529.93		
Acquired 11/05/24 L		122	57.85	7,058.31		7,931.22	872.91		
Total	1.15	2,598	\$52.84	\$137,289.09	65.0100	\$168,895.98	\$31,606.89	\$5,274	3.12
AMDOCS LTD									
DOX									
Acquired 08/15/19 L		237	63.27	14,996.58		19,080.87	4,084.29		
Acquired 03/24/20 L		161	50.46	8,125.01		12,962.11	4,837.10		
Acquired 05/18/20 L		118	62.57	7,383.34		9,500.18	2,116.84		



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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/11/20 L		43	64.01	2,752.45		3,461.93	709.48		
Acquired 11/25/20 L		684	66.00	45,144.70		55,068.84	9,924.14		
Acquired 12/31/20 L		999	70.98	70,913.88		80,429.49	9,515.61		
Acquired 01/20/22 L		69	76.82	5,300.58		5,555.19	254.61		
Acquired 03/16/23 L		170	91.33	15,526.95		13,686.70	-1,840.25		
Acquired 11/10/23 L		198	80.43	15,926.13		15,940.98	14.85		
Acquired 11/05/24 L		43	88.98	3,826.14		3,461.93	-364.21		
Acquired 04/04/25 S		109	84.27	9,186.50		8,775.59	-410.91		
Total	1.55	2,831	\$70.32	\$199,082.26	80.5100	\$227,923.81	\$28,841.55	\$5,968	2.62
AMKOR TECHNOLOGY INC									
AMKR									
Acquired 07/11/24 L		1,002	43.00	43,094.48		39,558.96	-3,535.52		
Acquired 07/17/24 L		691	42.29	29,228.59		27,280.68	-1,947.91		
Acquired 07/19/24 L		1,552	40.31	62,569.58		61,272.96	-1,296.62		
Acquired 08/21/24 L		1,059	33.19	35,156.11		41,809.32	6,653.21		
Acquired 10/21/24 L		1,518	30.55	46,375.99		59,930.64	13,554.65		
Acquired 11/05/24 L		164	25.92	4,250.88		6,474.72	2,223.84		
Acquired 12/04/24 L		979	26.80	26,237.21		38,650.92	12,413.71		
Acquired 05/01/25 S		1,052	17.73	18,659.92		41,532.96	22,873.04		
Total	2.15	8,017	\$33.13	\$265,572.76	39.4800	\$316,511.16	\$50,938.40	\$2,678	0.85
ASSURED GUARANTY LTD									
AGO									
Acquired 05/01/18 L		219	36.39	7,971.14		19,681.53	11,710.39		
Acquired 06/04/18 L		672	35.91	24,132.86		60,392.64	36,259.78		
Acquired 11/25/20 L		1,117	32.34	36,129.37		100,384.79	64,255.42		
Acquired 01/20/22 L		92	54.28	4,993.76		8,268.04	3,274.28		
Acquired 03/16/23 L		177	50.44	8,928.96		15,906.99	6,978.03		
Acquired 11/10/23 L		236	64.96	15,330.56		21,209.32	5,878.76		
Acquired 11/05/24 L		54	82.05	4,430.97		4,852.98	422.01		
Total	1.57	2,567	\$39.70	\$101,917.62	89.8700	\$230,696.29	\$128,778.67	\$3,491	1.51
AVERY DENNISON CORP									
AVY									
Acquired 04/18/18 L		17	108.67	1,847.46		3,091.96	1,244.50		
Acquired 12/07/18 L		214	92.00	19,689.90		38,922.32	19,232.42		
Acquired 01/02/19 L		107	89.48	9,574.38		19,461.16	9,886.78		
Acquired 04/03/20 L		69	96.33	6,646.77		12,549.72	5,902.95		
Acquired 11/25/20 L		296	151.57	44,864.72		53,836.48	8,971.76		
Acquired 01/20/22 L		10	208.62	2,086.20		1,818.80	-267.40		
Acquired 03/29/22 L		119	179.22	21,328.30		21,643.72	315.42		

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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 03/16/23 L		68	171.76	11,680.02		12,367.84	687.82		
Acquired 10/26/23 L		55	170.05	9,353.09		10,003.40	650.31		
Acquired 11/10/23 L		76	179.09	13,610.84		13,822.88	212.04		
Acquired 11/05/24 L		29	206.24	5,981.11		5,274.52	-706.59		
Total	1.31	1,060	\$138.36	\$146,662.79	181.8800	\$192,792.80	\$46,130.01	\$3,986	2.07
BIO-TECHNE CORP TECH									
Acquired 10/07/25 S		1,883	59.70	112,430.92		110,739.23	-1,691.69		
Acquired 10/09/25 S		345	60.49	20,872.46		20,289.45	-583.01		
Total	0.89	2,228	\$59.83	\$133,303.38	58.8100	\$131,028.68	-\$2,274.70	\$713	0.54
BRUNSWICK CORP BC									
Acquired 12/23/19 L		382	61.23	23,391.03		28,359.68	4,968.65		
Acquired 03/24/20 L		546	30.75	16,792.78		40,535.04	23,742.26		
Acquired 08/11/20 L		156	65.20	10,171.87		11,581.44	1,409.57		
Acquired 08/20/20 L		86	63.03	5,421.32		6,384.64	963.32		
Acquired 09/09/20 L		217	59.45	12,902.56		16,110.08	3,207.52		
Acquired 11/25/20 L		888	76.10	67,581.04		65,925.12	-1,655.92		
Acquired 01/20/22 L		128	90.81	11,623.94		9,502.72	-2,121.22		
Acquired 07/05/22 L		111	66.88	7,424.10		8,240.64	816.54		
Acquired 03/16/23 L		238	80.99	19,276.81		17,669.12	-1,607.69		
Acquired 11/10/23 L		220	70.25	15,456.10		16,332.80	876.70		
Acquired 08/21/24 L		137	77.14	10,568.73		10,170.88	-397.85		
Acquired 11/05/24 L		107	81.70	8,742.44		7,943.68	-798.76		
Total	1.62	3,216	\$65.10	\$209,352.72	74.2400	\$238,755.84	\$29,403.12	\$5,532	2.32
BXP INC BXP									
Acquired 03/22/24 L		593	64.57	38,294.59		40,015.64	1,721.05		
			64.89	38,484.97					
Acquired 03/25/24 L		392	63.51	24,899.74		26,452.16	1,552.42		
			63.84	25,025.60					
Acquired 04/11/24 L		326	61.47	20,040.00		21,998.48	1,958.48		
			61.68	20,109.78					
Acquired 04/23/24 L		336	63.54	21,349.53		22,673.28	1,323.75		
			63.75	21,421.49					
Acquired 11/05/24 L		90	81.08	7,297.65		6,073.20	-1,224.45		
Total	0.80	1,737	\$64.41 \$64.67	\$111,881.51 \$112,339.49	67.4800	\$117,212.76	\$5,331.25	\$4,864	4.15



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
C H ROBINSON WORLDWIDE INC CHRW									
Acquired 12/11/25 S		255	160.08	40,821.74		40,993.80	172.06		
Acquired 12/16/25 S		444	158.71	70,471.67		71,377.44	905.77		
Total	0.76	699	\$159.22	\$111,293.41	160.7600	\$112,371.24	\$1,077.83	\$1,761	1.57
CAMDEN PROPERTY TRUST REIT SBI CPT									
Acquired 05/29/20 L		51	90.51	4,616.23		5,614.08	997.85		
			92.81	4,733.70					
Acquired 11/25/20 L		106	96.32	10,210.60		11,668.48	1,457.88		
			98.60	10,451.83					
Acquired 05/06/21 L		123	117.14	14,409.21		13,539.84	-869.37		
			119.41	14,687.43					
Acquired 05/12/21 L		105	117.85	12,374.36		11,558.40	-815.96		
			120.11	12,611.87					
Acquired 11/19/21 L		98	163.69	16,042.54		10,787.84	-5,254.70		
			165.96	16,264.21					
Acquired 01/20/22 L		20	159.78	3,195.66		2,201.60	-994.06		
			162.04	3,240.90					
Acquired 04/14/22 L		83	163.71	13,588.01		9,136.64	-4,451.37		
			165.21	13,713.17					
Acquired 06/03/22 L		89	141.77	12,617.68		9,797.12	-2,820.56		
			143.28	12,751.94					
Acquired 03/16/23 L		81	105.62	8,555.24		8,916.48	361.24		
Acquired 03/20/23 L		119	103.15	12,274.93		13,099.52	824.59		
Acquired 11/10/23 L		83	88.48	7,343.84		9,136.64	1,792.80		
Acquired 02/08/24 L		192	94.05	18,058.40		21,135.36	3,076.96		
Acquired 11/05/24 L		17	116.98	1,988.66		1,871.36	-117.30		
Total	0.87	1,167	\$115.92	\$135,275.36	110.0800	\$128,463.36	-\$6,812.00	\$4,901	3.82
			\$117.12	\$136,676.12					
COMFORT SYS USA INC FIX									
Acquired 11/25/20 L		151	51.34	7,753.78		140,926.79	133,173.01		
Acquired 03/16/23 L		24	139.54	3,348.96		22,398.96	19,050.00		
Acquired 11/10/23 L		48	188.14	9,030.96		44,797.92	35,766.96		

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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/05/24 L		3	407.88	1,223.64		2,799.87	1,576.23		
Total	1.44	226	\$94.50	\$21,357.34	933.2900	\$210,923.54	\$189,566.20	\$542	0.26
CONCENTRA GROUP HLDGS									
PARENT INC COM									
CON									
Acquired 07/14/21 L		50.02653	23.25	1,163.20		984.52	-178.68		
Acquired 08/09/21 L		450.23875	20.73	9,336.24		8,860.70	-475.54		
Acquired 08/17/21 L		346.15129	19.65	6,803.26		6,812.26	9.00		
Acquired 08/23/21 L		457.50065	18.58	8,504.20		9,003.61	499.41		
Acquired 09/07/21 L		476.86576	20.10	9,587.88		9,384.72	-203.16		
Acquired 10/06/21 L		286.44221	19.88	5,695.72		5,637.18	-58.54		
Acquired 01/18/22 L		754.43230	14.76	11,137.00		14,847.23	3,710.23		
Acquired 06/08/22 L		462.34193	13.97	6,459.00		9,098.89	2,639.89		
Acquired 08/23/22 L		497.84462	15.32	7,629.24		9,797.58	2,168.34		
Acquired 10/24/22 L		512.36846	13.03	6,677.86		10,083.41	3,405.55		
Acquired 03/16/23 L		114.57688	14.70	1,685.10		2,254.87	569.77		
Acquired 11/10/23 L		351.79944	12.65	4,453.05		6,923.41	2,470.36		
Acquired 01/05/24 L		476.05889	15.46	7,360.64		9,368.84	2,008.20		
Acquired 11/05/24 L		299.35229	21.15	6,331.70		5,891.25	-440.45		
Acquired 12/11/24 L		703	20.31	14,279.33		13,835.04	-444.29		
Acquired 01/06/25 S		792	19.81	15,692.94		15,586.56	-106.38		
Acquired 04/28/25 S		905	21.39	19,361.12		17,810.41	-1,550.71		
Acquired 06/17/25 S		791	21.24	16,802.97		15,566.88	-1,236.09		
Total	1.17	8,727	\$18.21	\$158,960.45	19.6800	\$171,747.36	\$12,786.91	\$2,182	1.27
COUSINS PPTYS INC NEW									
CUZ									
Acquired 12/22/21 L		537	38.71	20,787.32		13,843.86	-6,943.46		
			39.24	21,075.26					
Acquired 01/05/22 L		424	40.82	17,308.71		10,930.72	-6,377.99		
			41.35	17,536.07					
Acquired 01/18/22 L		356	40.30	14,349.96		9,177.68	-5,172.28		
			40.84	14,540.80					
Acquired 01/20/22 L		48	39.20	1,881.96		1,237.44	-644.52		
			39.74	1,907.68					
Acquired 02/09/22 L		797	37.83	30,158.11		20,546.66	-9,611.45		
			38.37	30,585.43					
Acquired 03/03/22 L		377	38.58	14,548.42		9,719.06	-4,829.36		
			39.12	14,750.54					



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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/09/22 L		698	23.48 24.02	16,395.37 16,769.70		17,994.44	1,599.07		
Acquired 03/16/23 L		400	19.94 20.41	7,977.92 8,166.00		10,312.00	2,334.08		
Acquired 03/20/23 L		498	19.31 19.78	9,620.90 9,855.27		12,838.44	3,217.54		
Acquired 11/10/23 L		379	18.19 18.46	6,896.81 7,000.09		9,770.62	2,873.81		
Acquired 11/21/23 L		1,011	19.40 19.67	19,619.23 19,894.83		26,063.58	6,444.35		
Acquired 11/05/24 L		157	30.78	4,833.25		4,047.46	-785.79		
Total	1.00	5,682	\$28.93 \$29.38	\$164,377.96 \$166,914.92	25.7800	\$146,481.96	-\$17,896.00	\$7,273	4.97
CRANE CO NEW									
CR									
Acquired 07/01/19 L		93	55.06	5,121.10		17,151.99	12,030.89		
Acquired 11/25/20 L		441	47.40	20,904.09		81,333.63	60,429.54		
Acquired 01/18/22 L		175	69.19	12,109.10		32,275.25	20,166.15		
Acquired 03/16/23 L		47	73.76	3,466.94		8,668.21	5,201.27		
Acquired 11/10/23 L		60	102.69	6,161.40		11,065.80	4,904.40		
Acquired 03/12/24 L		179	129.36	23,155.97		33,012.97	9,857.00		
Acquired 11/05/24 L		26	166.08	4,318.08		4,795.18	477.10		
Acquired 09/11/25 S		108	185.33	20,016.29		19,918.44	-97.85		
Acquired 10/06/25 S		195	179.90	35,081.48		35,963.85	882.37		
Total	1.66	1,324	\$98.44	\$130,334.45	184.4300	\$244,185.32	\$113,850.87	\$1,218	0.50
CULLEN FROST BANKERS INC									
CFR									
Acquired 03/02/16 L		140	51.03	7,144.37		17,728.20	10,583.83		
Acquired 01/02/19 L		116	88.84	10,306.46		14,689.08	4,382.62		
Acquired 08/15/19 L		121	81.96	9,917.58		15,322.23	5,404.65		
Acquired 11/25/20 L		397	87.60	34,777.44		50,272.11	15,494.67		
Acquired 01/20/22 L		22	136.23	2,997.06		2,785.86	-211.20		
Acquired 07/05/22 L		151	116.47	17,587.91		19,121.13	1,533.22		
Acquired 07/27/22 L		101	128.63	12,992.24		12,789.63	-202.61		
Acquired 09/27/22 L		92	136.86	12,591.38		11,649.96	-941.42		
Acquired 03/16/23 L		62	111.29	6,899.98		7,851.06	951.08		
Acquired 05/04/23 L		200	95.75	19,150.69		25,326.00	6,175.31		
Acquired 05/17/23 L		198	103.04	20,402.34		25,072.74	4,670.40		
Acquired 06/30/23 L		214	107.47	22,999.26		27,098.82	4,099.56		

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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/10/23 L		145	93.13	13,504.58		18,361.35	4,856.77		
Acquired 01/30/24 L		129	109.26	14,095.05		16,335.27	2,240.22		
Acquired 07/19/24 L		173	112.88	19,528.41		21,906.99	2,378.58		
Acquired 11/05/24 L		77	126.19	9,716.63		9,750.51	33.88		
Total	2.01	2,338	\$100.35	\$234,611.38	126.6300	\$296,060.94	\$61,449.56	\$9,352	3.16
DICKS SPORTING GOODS INC DKS									
Acquired 05/19/25 S		188	181.90	34,198.16		37,218.36	3,020.20		
Acquired 06/20/25 S		116	174.47	20,238.59		22,964.52	2,725.93		
Acquired 06/27/25 S		109	205.04	22,349.48		21,578.73	-770.75		
Acquired 07/23/25 S		74	217.63	16,105.18		14,649.78	-1,455.40		
Acquired 07/28/25 S		118	219.62	25,915.90		23,360.46	-2,555.44		
Acquired 09/18/25 S		76	224.56	17,066.89		15,045.72	-2,021.17		
Acquired 10/15/25 S		222	234.95	52,158.90		43,949.34	-8,209.56		
Acquired 11/20/25 S		73	208.30	15,206.57		14,451.81	-754.76		
Acquired 11/26/25 S		77	206.23	15,879.98		15,243.69	-636.29		
Total	1.42	1,053	\$208.09	\$219,119.65	197.9700	\$208,462.41	-\$10,657.24	\$5,107	2.45
DOMINO'S PIZZA INC DPZ									
Acquired 02/06/25 S		197	463.54	91,317.90		82,113.54	-9,204.36		
Acquired 02/21/25 S		68	462.99	31,483.44		28,343.76	-3,139.68		
Acquired 07/23/25 S		37	480.79	17,789.23		15,422.34	-2,366.89		
Total	0.86	302	\$465.53	\$140,590.57	416.8200	\$125,879.64	-\$14,710.93	\$2,102	1.67
DT MIDSTREAM INC DTM									
Acquired 08/08/25 S		266	105.09	27,956.18		31,834.88	3,878.70		
Acquired 09/11/25 S		187	106.77	19,967.74		22,380.16	2,412.42		
Acquired 09/16/25 S		372	104.60	38,911.93		44,520.96	5,609.03		
Acquired 10/07/25 S		151	113.08	17,076.45		18,071.68	995.23		
Total	0.79	976	\$106.47	\$103,912.30	119.6800	\$116,807.68	\$12,895.38	\$3,201	2.74
EAST WEST BANCORP INC EWBC									
Acquired 08/15/19 L		25	38.47	961.92		2,809.75	1,847.83		
Acquired 09/20/19 L		238	45.60	10,853.87		26,748.82	15,894.95		
Acquired 03/26/20 L		311	30.49	9,483.95		34,953.29	25,469.34		
Acquired 04/03/20 L		133	24.12	3,208.38		14,947.87	11,739.49		
Acquired 11/25/20 L		1,387	45.35	62,901.84		155,884.93	92,983.09		



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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 01/20/22 L		87	87.37	7,601.19		9,777.93	2,176.74		
Acquired 09/13/22 L		150	74.23	11,134.62		16,858.50	5,723.88		
Acquired 03/16/23 L		103	58.97	6,074.90		11,576.17	5,501.27		
Acquired 03/29/23 L		268	56.85	15,235.89		30,120.52	14,884.63		
Acquired 05/17/23 L		140	48.96	6,855.72		15,734.60	8,878.88		
Acquired 06/30/23 L		416	52.24	21,734.45		46,754.24	25,019.79		
Acquired 11/10/23 L		312	56.61	17,663.88		35,065.68	17,401.80		
Acquired 11/05/24 L		159	97.05	15,430.95		17,870.01	2,439.06		
Total	2.85	3,729	\$50.72	\$189,141.56	112.3900	\$419,102.31	\$229,960.75	\$8,950	2.14
EASTGROUP PPTYS INC									
REIT									
EGP									
Acquired 03/25/20 L		129	98.45	12,700.66		22,980.06	10,279.40		
Acquired 05/27/20 L		95	114.44	10,872.72		16,923.30	6,050.58		
Acquired 11/25/20 L		235	139.05	32,677.01		41,862.90	9,185.89		
Acquired 05/06/21 L		106	153.11	16,229.94		18,882.84	2,652.90		
Acquired 05/12/21 L		94	150.66	14,162.88		16,745.16	2,582.28		
Acquired 09/21/22 L		96	156.95	15,067.20		17,101.44	2,034.24		
Acquired 03/16/23 L		77	161.91	12,467.42		13,716.78	1,249.36		
Acquired 11/10/23 L		91	166.93	15,190.63		16,210.74	1,020.11		
Acquired 11/05/24 L		24	171.57	4,117.80		4,275.36	157.56		
Total	1.15	947	\$140.96	\$133,486.26	178.1400	\$168,698.58	\$35,212.32	\$5,871	3.48
EQUITABLE HOLDINGS INC									
EQH									
Acquired 04/19/24 L		344	36.55	12,573.94		16,391.60	3,817.66		
Acquired 05/03/24 L		611	38.44	23,489.40		29,114.15	5,624.75		
Acquired 05/20/24 L		596	40.60	24,198.30		28,399.40	4,201.10		
Acquired 06/10/24 L		1,028	40.51	41,648.99		48,984.20	7,335.21		
Acquired 06/21/24 L		358	40.91	14,648.36		17,058.70	2,410.34		
Acquired 07/08/24 L		439	40.30	17,693.26		20,918.35	3,225.09		
Acquired 08/02/24 L		630	39.36	24,798.76		30,019.50	5,220.74		
Acquired 08/15/24 L		664	40.14	26,657.48		31,639.60	4,982.12		
Acquired 09/27/24 L		484	41.94	20,303.35		23,062.60	2,759.25		
Acquired 10/16/24 L		503	44.42	22,348.14		23,967.95	1,619.81		
Acquired 11/05/24 L		181	43.95	7,955.86		8,624.65	668.79		
Total	1.89	5,838	\$40.48	\$236,315.84	47.6500	\$278,180.70	\$41,864.86	\$6,305	2.27

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								ANNUAL INCOME	ANNUAL YIELD (%)
ESSENTIAL PROPERTIES									
REALTY TR INC									
EPRT									
Acquired 01/17/23 L		3,975	24.48	97,339.88		117,898.50	20,558.62		
			24.72	98,300.15					
Acquired 03/16/23 L		334	24.15	8,067.28		9,906.44	1,839.16		
			24.39	8,147.93					
Acquired 03/20/23 L		480	24.57	11,794.11		14,236.80	2,442.69		
			24.81	11,910.19					
Acquired 11/10/23 L		437	22.52	9,842.54		12,961.42	3,118.88		
			22.64	9,897.17					
Acquired 02/16/24 L		817	24.73	20,204.55		24,232.22	4,027.67		
			24.81	20,274.20					
Acquired 11/05/24 L		182	31.43	5,720.78		5,398.12	-322.66		
			31.45	5,724.81					
Total	1.26	6,225	\$24.57	\$152,969.14	29.6600	\$184,633.50	\$31,664.36	\$7,719	4.18
			\$24.78	\$154,254.45					
EXPAND ENERGY CORP									
EXE									
Acquired 10/07/25 S		636	107.21	68,191.24		70,188.96	1,997.72		
Acquired 10/09/25 S		153	106.36	16,273.08		16,885.08	612.00		
Total	0.59	789	\$107.05	\$84,464.32	110.3600	\$87,074.04	\$2,609.72	\$1,815	2.08
F&G ANNUITIES & LIFE INC									
INC									
FG									
Acquired 12/31/25 S	0.06	276	N/A##	N/A	30.8500	8,514.60	N/A	251	2.94
FEDERAL AGRICULTURAL									
MORTGAGE CORP CLASS C									
AGM									
Acquired 08/28/19 L		65	80.82	5,253.31		11,412.05	6,158.74		
Acquired 12/05/19 L		205	82.96	17,007.54		35,991.85	18,984.31		
Acquired 01/31/20 L		127	76.31	9,691.56		22,297.39	12,605.83		
Acquired 08/25/20 L		133	68.19	9,069.35		23,350.81	14,281.46		
Acquired 11/25/20 L		250	69.43	17,357.58		43,892.50	26,534.92		
Acquired 11/09/22 L		113	118.20	13,356.73		19,839.41	6,482.68		
Acquired 01/05/23 L		108	114.48	12,363.98		18,961.56	6,597.58		
Acquired 03/16/23 L		22	131.61	2,895.50		3,862.54	967.04		
Acquired 11/10/23 L		82	158.56	13,002.33		14,396.74	1,394.41		



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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/05/24 L		67	191.41	12,824.81		11,763.19	-1,061.62		
Acquired 07/25/25 S		107	174.44	18,665.80		18,785.99	120.19		
Total	1.53	1,279	\$102.81	\$131,488.49	175.5700	\$224,554.03	\$93,065.54	\$7,674	3.42
FIDELITY NATL FINL INC									
NEW FNF GROUP									
FNF									
Acquired 05/06/19 L		20	39.41	788.23		1,091.80	303.57		
Acquired 03/30/20 L		187	26.00	4,862.94		10,208.33	5,345.39		
Acquired 04/28/20 L		326	27.67	9,022.56		17,796.34	8,773.78		
Acquired 08/25/20 L		367	32.84	12,052.40		20,034.53	7,982.13		
Acquired 09/15/20 L		241	33.09	7,976.25		13,156.19	5,179.94		
Acquired 11/25/20 L		1,603	37.12	59,503.36		87,507.77	28,004.41		
Acquired 01/14/21 L		859	39.47	33,904.90		46,892.81	12,987.91		
Acquired 01/20/22 L		131	52.78	6,914.18		7,151.29	237.11		
Acquired 03/16/23 L		375	33.26	12,475.95		20,471.25	7,995.30		
Acquired 11/10/23 L		394	43.60	17,178.40		21,508.46	4,330.06		
Acquired 11/05/24 L		97	59.30	5,752.10		5,295.23	-456.87		
Total	1.71	4,600	\$37.05	\$170,431.27	54.5900	\$251,114.00	\$80,682.73	\$9,568	3.81
FOUR CORNERS PROPERTY									
TR INC									
FCPT									
Acquired 07/26/18 L		864	24.06	20,796.26		19,923.84	-872.42		
			25.12	21,710.15					
Acquired 05/06/19 L		417	27.95	11,657.33		9,616.02	-2,041.31		
			28.83	12,025.45					
Acquired 03/25/20 L		286	19.55	5,594.01		6,595.16	1,001.15		
			20.24	5,791.04					
Acquired 05/08/20 L		579	20.99	12,157.88		13,351.74	1,193.86		
			21.62	12,519.93					
Acquired 11/25/20 L		988	28.22	27,883.56		22,783.28	-5,100.28		
			28.72	28,375.36					
Acquired 09/21/22 L		751	27.05	20,316.42		17,318.06	-2,998.36		
			27.23	20,454.86					
Acquired 03/16/23 L		283	26.85	7,600.90		6,525.98	-1,074.92		
			26.97	7,633.33					
Acquired 11/10/23 L		333	21.87	7,284.38		7,678.98	394.60		
Acquired 11/05/24 L		71	27.65	1,963.51		1,637.26	-326.25		
Total	0.72	4,572	\$25.21	\$115,254.25	23.0600	\$105,430.32	-\$9,823.93	\$6,703	6.36
			\$25.76	\$117,758.01					

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								ANNUAL INCOME	ANNUAL YIELD (%)
HAMILTON LANE INC CL A HLNE									
Acquired 07/13/21 L		108	93.42	10,089.37		14,505.48	4,416.11		
Acquired 08/09/21 L		171	94.08	16,089.07		22,967.01	6,877.94		
Acquired 10/06/21 L		158	89.16	14,087.86		21,220.98	7,133.12		
Acquired 01/20/22 L		39	90.99	3,548.91		5,238.09	1,689.18		
Acquired 04/22/22 L		178	70.72	12,589.22		23,907.18	11,317.96		
Acquired 06/09/22 L		164	69.66	11,425.26		22,026.84	10,601.58		
Acquired 07/05/22 L		140	68.97	9,656.35		18,803.40	9,147.05		
Acquired 03/16/23 L		112	68.62	7,686.54		15,042.72	7,356.18		
Acquired 06/30/23 L		196	80.29	15,738.34		26,324.76	10,586.42		
Acquired 11/10/23 L		130	90.99	11,828.70		17,460.30	5,631.60		
Acquired 11/05/24 L		40	180.96	7,238.71		5,372.40	-1,866.31		
Acquired 10/13/25 S		563	121.83	68,593.44		75,616.53	7,023.09		
Acquired 10/15/25 S		409	121.98	49,891.21		54,932.79	5,041.58		
Acquired 10/17/25 S		304	117.80	35,812.11		40,830.24	5,018.13		
Total	2.48	2,712	\$101.13	\$274,275.09	134.3100	\$364,248.72	\$89,973.63	\$5,858	1.61
HF SINCLAIR CORP DINO									
Acquired 11/25/20 L		710	25.21	17,899.10		32,716.80	14,817.70		
Acquired 01/20/22 L		65	36.85	2,395.25		2,995.20	599.95		
Acquired 03/14/23 L		187	48.31	9,034.59		8,616.96	-417.63		
Acquired 03/16/23 L		104	47.08	4,897.04		4,792.32	-104.72		
Acquired 06/22/23 L		433	43.33	18,763.92		19,952.64	1,188.72		
Acquired 07/28/23 L		214	51.36	10,991.04		9,861.12	-1,129.92		
Acquired 11/10/23 L		215	53.83	11,574.17		9,907.20	-1,666.97		
Acquired 06/21/24 L		258	53.46	13,793.61		11,888.64	-1,904.97		
Acquired 11/05/24 L		87	39.86	3,467.82		4,008.96	541.14		
Total	0.71	2,273	\$40.83	\$92,816.54	46.0800	\$104,739.84	\$11,923.30	\$4,546	4.34
HUBBELL INC HUBB									
Acquired 12/21/15 L		93	93.98	8,740.14		41,302.23	32,562.09		
Acquired 04/28/20 L		69	125.36	8,650.12		30,643.59	21,993.47		
Acquired 11/25/20 L		176	162.26	28,558.64		78,163.36	49,604.72		
Acquired 01/14/21 L		121	164.69	19,928.66		53,737.31	33,808.65		
Acquired 01/20/22 L		22	197.49	4,344.78		9,770.42	5,425.64		
Acquired 03/16/23 L		30	239.31	7,179.52		13,323.30	6,143.78		
Acquired 11/10/23 L		41	288.02	11,808.98		18,208.51	6,399.53		
Acquired 11/05/24 L		14	435.62	6,098.68		6,217.54	118.86		



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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 12/11/25 S		23	460.51	10,591.85		10,214.53	-377.32		
Total	1.78	589	\$179.80	\$105,901.37	444.1100	\$261,580.79	\$155,679.42	\$3,346	1.28
HUNTINGTON INGALLS INDUSTRIES INC HII									
Acquired 07/15/20 L		52	177.36	9,222.98		17,683.64	8,460.66		
Acquired 08/06/20 L		73	162.19	11,840.34		24,825.11	12,984.77		
Acquired 11/25/20 L		162	165.38	26,793.12		55,091.34	28,298.22		
Acquired 03/16/23 L		24	206.81	4,963.60		8,161.68	3,198.08		
Acquired 11/10/23 L		25	229.77	5,744.25		8,501.75	2,757.50		
Acquired 11/05/24 L		6	188.86	1,133.19		2,040.42	907.23		
Acquired 02/07/25 S		112	168.08	18,825.73		38,087.84	19,262.11		
Total	1.05	454	\$172.96	\$78,523.21	340.0700	\$154,391.78	\$75,868.57	\$2,506	1.62
HYATT HOTELS CORP CLASS A H									
Acquired 02/02/24 L		59	131.54	7,760.89		9,458.88	1,697.99		
Acquired 02/15/24 L		142	133.25	18,922.84		22,765.44	3,842.60		
Acquired 04/09/24 L		316	155.66	49,189.39		50,661.12	1,471.73		
Acquired 04/19/24 L		145	146.20	21,199.80		23,246.40	2,046.60		
Acquired 05/17/24 L		281	149.07	41,891.40		45,049.92	3,158.52		
Acquired 06/14/24 L		154	146.63	22,582.04		24,689.28	2,107.24		
Acquired 11/05/24 L		29	143.45	4,160.20		4,649.28	489.08		
Acquired 12/11/24 L		117	161.28	18,869.76		18,757.44	-112.32		
Acquired 04/04/25 S		113	109.95	12,424.64		18,116.16	5,691.52		
Total	1.48	1,356	\$145.28	\$197,000.96	160.3200	\$217,393.92	\$20,392.96	\$814	0.37
IDACORP INC IDA									
Acquired 11/25/20 L		84	93.22	7,830.96		10,631.04	2,800.08		
Acquired 03/09/21 L		133	92.74	12,334.63		16,832.48	4,497.85		
Acquired 07/21/21 L		136	104.22	14,174.34		17,212.16	3,037.82		
Acquired 08/09/21 L		222	105.95	23,521.85		28,096.32	4,574.47		
Acquired 11/19/21 L		122	107.64	13,132.36		15,440.32	2,307.96		
Acquired 12/22/21 L		103	109.54	11,282.74		13,035.68	1,752.94		
Acquired 03/03/22 L		128	106.66	13,653.54		16,199.68	2,546.14		
Acquired 10/12/22 L		133	95.99	12,767.65		16,832.48	4,064.83		
Acquired 03/16/23 L		87	107.25	9,331.19		11,010.72	1,679.53		
Acquired 11/10/23 L		105	94.25	9,896.57		13,288.80	3,392.23		
Acquired 11/05/24 L		25	108.42	2,710.50		3,164.00	453.50		

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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/11/24 L		196	115.75	22,688.23		24,805.76	2,117.53		
Total	1.27	1,474	\$104.02	\$153,324.56	126.5600	\$186,549.44	\$33,224.88	\$5,188	2.78
INGREDION INCORPORATED									
INGR									
Acquired 06/15/18 L		170	113.38	19,276.21		18,744.20	-532.01		
Acquired 05/22/19 L		615	81.34	50,029.33		67,809.90	17,780.57		
Acquired 08/15/19 L		111	75.09	8,335.88		12,238.86	3,902.98		
Acquired 04/22/20 L		156	77.40	12,074.57		17,200.56	5,125.99		
Acquired 11/25/20 L		489	80.85	39,535.65		53,917.14	14,381.49		
Acquired 01/20/22 L		40	101.24	4,049.60		4,410.40	360.80		
Acquired 03/16/23 L		96	96.52	9,266.57		10,584.96	1,318.39		
Acquired 11/10/23 L		134	102.43	13,726.29		14,774.84	1,048.55		
Acquired 06/14/24 L		92	114.14	10,501.49		10,143.92	-357.57		
Acquired 07/08/24 L		193	112.94	21,799.20		21,280.18	-519.02		
Acquired 11/05/24 L		52	151.98	7,903.40		5,733.52	-2,169.88		
Total	1.61	2,148	\$91.48	\$196,498.19	110.2600	\$236,838.48	\$40,340.29	\$7,045	2.97
LCI INDUSTRIES									
LCII									
Acquired 01/02/19 L		107	67.19	7,189.48		12,983.38	5,793.90		
Acquired 03/24/20 L		169	64.51	10,903.46		20,506.46	9,603.00		
Acquired 11/25/20 L		492	127.15	62,562.42		59,699.28	-2,863.14		
Acquired 01/20/22 L		82	128.84	10,565.35		9,949.88	-615.47		
Acquired 03/16/23 L		34	106.93	3,635.62		4,125.56	489.94		
Acquired 08/10/23 L		143	124.29	17,773.47		17,351.62	-421.85		
Acquired 11/10/23 L		128	108.39	13,873.92		15,531.52	1,657.60		
Acquired 02/15/24 L		159	125.05	19,883.22		19,293.06	-590.16		
Acquired 11/05/24 L		76	114.98	8,738.86		9,221.84	482.98		
Total	1.15	1,390	\$111.60	\$155,125.80	121.3400	\$168,662.60	\$13,536.80	\$6,394	3.79
LEIDOS HOLDINGS INC									
LDOS									
Acquired 04/28/17 L		33	52.99	1,748.89		5,953.20	4,204.31		
Acquired 05/01/18 L		159	63.69	10,128.16		28,683.60	18,555.44		
Acquired 01/22/19 L		173	56.07	9,700.72		31,209.20	21,508.48		
Acquired 11/25/20 L		222	102.44	22,743.68		40,048.80	17,305.12		
Acquired 01/20/22 L		24	93.96	2,255.06		4,329.60	2,074.54		
Acquired 10/31/22 L		135	101.90	13,757.04		24,354.00	10,596.96		
Acquired 02/03/23 L		140	97.83	13,696.91		25,256.00	11,559.09		
Acquired 03/16/23 L		71	92.79	6,588.22		12,808.40	6,220.18		
Acquired 08/14/23 L		151	98.08	14,810.61		27,240.40	12,429.79		



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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 10/02/23 L		212	92.70	19,652.88		38,244.80	18,591.92		
Acquired 10/23/23 L		200	92.78	18,556.55		36,080.00	17,523.45		
Acquired 11/10/23 L		130	103.63	13,472.55		23,452.00	9,979.45		
Acquired 11/05/24 L		47	188.65	8,866.55		8,478.80	-387.75		
Total	2.08	1,697	\$91.91	\$155,977.82	180.4000	\$306,138.80	\$150,160.98	\$2,919	0.95
LINCOLN ELECTRIC HLDGS									
LECO									
Acquired 05/10/19 L		57	82.72	4,715.04		13,659.48	8,944.44		
Acquired 07/01/19 L		229	82.68	18,934.77		54,877.56	35,942.79		
Acquired 11/25/20 L		365	113.78	41,531.53		87,468.60	45,937.07		
Acquired 01/20/22 L		23	132.65	3,051.06		5,511.72	2,460.66		
Acquired 10/24/22 L		85	132.68	11,277.87		20,369.40	9,091.53		
Acquired 03/16/23 L		96	161.91	15,544.27		23,005.44	7,461.17		
Acquired 11/10/23 L		76	187.14	14,222.64		18,212.64	3,990.00		
Acquired 11/05/24 L		10	203.14	2,031.45		2,396.40	364.95		
Total	1.53	941	\$118.29	\$111,308.63	239.6400	\$225,501.24	\$114,192.61	\$2,974	1.32
LITTELFUSE INC									
LFUS									
Acquired 10/11/18 L		45	177.69	7,996.11		11,381.40	3,385.29		
Acquired 12/27/18 L		213	165.13	35,174.67		53,871.96	18,697.29		
Acquired 07/16/19 L		48	168.11	8,069.59		12,140.16	4,070.57		
Acquired 11/25/20 L		212	239.80	50,837.60		53,619.04	2,781.44		
Acquired 01/20/22 L		28	283.82	7,946.97		7,081.76	-865.21		
Acquired 07/05/22 L		52	247.26	12,857.95		13,151.84	293.89		
Acquired 03/16/23 L		45	256.37	11,536.95		11,381.40	-155.55		
Acquired 11/10/23 L		51	226.83	11,568.59		12,898.92	1,330.33		
Acquired 11/05/24 L		24	247.40	5,937.60		6,070.08	132.48		
Acquired 01/06/25 S		73	245.47	17,919.50		18,463.16	543.66		
Total	1.36	791	\$214.72	\$169,845.53	252.9200	\$200,059.72	\$30,214.19	\$2,373	1.19
LKQ CORPORATION									
LKQ									
Acquired 04/24/24 L		1,736	42.82	74,344.98		52,427.20	-21,917.78		
Acquired 05/03/24 L		624	43.64	27,231.92		18,844.80	-8,387.12		
Acquired 05/17/24 L		317	44.44	14,090.23		9,573.40	-4,516.83		
Acquired 06/17/24 L		403	40.66	16,387.57		12,170.60	-4,216.97		
Acquired 07/22/24 L		453	45.01	20,392.90		13,680.60	-6,712.30		
Acquired 08/16/24 L		561	40.41	22,674.50		16,942.20	-5,732.30		
Acquired 11/05/24 L		160	37.49	5,999.20		4,832.00	-1,167.20		

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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 07/31/25 S		473	29.77	14,084.20		14,284.60	200.40		
Total	0.97	4,727	\$41.30	\$195,205.50	30.2000	\$142,755.40	-\$52,450.10	\$5,672	3.97
MAGNOLIA OIL & GAS CORP CLASS A MGY									
Acquired 02/08/24 L		290	20.40	5,917.97		6,348.10	430.13		
Acquired 02/14/24 L		1,440	20.41	29,397.04		31,521.60	2,124.56		
Acquired 11/05/24 L		106	25.57	2,711.37		2,320.34	-391.03		
Acquired 11/20/24 L		505	27.58	13,929.95		11,054.45	-2,875.50		
Acquired 12/04/24 L		214	26.77	5,730.04		4,684.46	-1,045.58		
Acquired 03/27/25 S		406	25.55	10,376.43		8,887.34	-1,489.09		
Total	0.44	2,961	\$22.99	\$68,062.80	21.8900	\$64,816.29	-\$3,246.51	\$1,777	2.74
MARZETTI COMPANY MZTI									
Acquired 05/13/25 S		347	167.67	58,184.06		57,053.74	-1,130.32		
Acquired 06/03/25 S		140	168.40	23,577.18		23,018.80	-558.38		
Acquired 06/20/25 S		114	168.81	19,244.97		18,743.88	-501.09		
Acquired 06/27/25 S		115	172.59	19,848.20		18,908.30	-939.90		
Acquired 09/18/25 S		111	182.38	20,245.23		18,250.62	-1,994.61		
Total	0.93	827	\$170.62	\$141,099.64	164.4200	\$135,975.34	-\$5,124.30	\$3,308	2.43
MKS INC MKSJ									
Acquired 08/17/18 L		146	88.24	12,883.84		23,330.80	10,446.96		
Acquired 09/14/18 L		274	82.64	22,643.36		43,785.20	21,141.84		
Acquired 10/17/18 L		151	78.79	11,898.77		24,129.80	12,231.03		
Acquired 11/21/18 L		180	73.30	13,194.56		28,764.00	15,569.44		
Acquired 01/02/19 L		229	66.00	15,115.76		36,594.20	21,478.44		
Acquired 11/25/20 L		459	136.56	62,681.73		73,348.20	10,666.47		
Acquired 10/11/21 L		55	144.80	7,964.28		8,789.00	824.72		
Acquired 01/20/22 L		50	167.51	8,375.50		7,990.00	-385.50		
Acquired 07/05/22 L		171	94.25	16,118.08		27,325.80	11,207.72		
Acquired 09/13/22 L		186	95.90	17,838.96		29,722.80	11,883.84		
Acquired 01/05/23 L		123	89.44	11,002.16		19,655.40	8,653.24		
Acquired 03/16/23 L		108	89.66	9,684.03		17,258.40	7,574.37		
Acquired 04/12/23 L		210	84.50	17,745.74		33,558.00	15,812.26		
Acquired 11/10/23 L		187	70.85	13,248.95		29,882.60	16,633.65		
Acquired 11/05/24 L		51	100.17	5,108.67		8,149.80	3,041.13		
Total	2.81	2,580	\$95.16	\$245,504.39	159.8000	\$412,284.00	\$166,779.61	\$2,270	0.55



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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
MSA SAFETY INC									
MSA									
Acquired 09/01/15 L		75	45.19	3,389.31		12,010.50	8,621.19		
Acquired 05/19/16 L		319	46.60	14,867.41		51,084.66	36,217.25		
Acquired 04/30/19 L		67	110.21	7,384.61		10,729.38	3,344.77		
Acquired 11/25/20 L		300	149.77	44,933.55		48,042.00	3,108.45		
Acquired 01/20/22 L		19	144.26	2,740.94		3,042.66	301.72		
Acquired 04/29/22 L		123	120.72	14,848.85		19,697.22	4,848.37		
Acquired 03/16/23 L		60	133.01	7,980.60		9,608.40	1,627.80		
Acquired 06/05/23 L		96	141.10	13,546.41		15,373.44	1,827.03		
Acquired 11/10/23 L		85	159.74	13,577.90		13,611.90	34.00		
Acquired 11/05/24 L		24	166.75	4,002.12		3,843.36	-158.76		
Total	1.27	1,168	\$108.97	\$127,271.70	160.1400	\$187,043.52	\$59,771.82	\$2,476	1.32
NEXSTAR MEDIA GROUP INC									
NXST									
Acquired 04/10/25 S		263	149.14	39,225.21		53,402.15	14,176.94		
Acquired 04/28/25 S		156	152.88	23,850.59		31,675.80	7,825.21		
Acquired 05/01/25 S		111	146.40	16,250.40		22,538.55	6,288.15		
Acquired 05/14/25 S		110	173.53	19,089.19		22,335.50	3,246.31		
Acquired 06/20/25 S		81	171.63	13,902.55		16,447.05	2,544.50		
Acquired 06/27/25 S		75	173.86	13,040.17		15,228.75	2,188.58		
Acquired 07/17/25 S		111	182.44	20,251.32		22,538.55	2,287.23		
Acquired 08/08/25 S		115	185.88	21,377.16		23,350.75	1,973.59		
Total	1.41	1,022	\$163.39	\$166,986.59	203.0500	\$207,517.10	\$40,530.51	\$7,604	3.66
NISOURCE INC									
NI									
Acquired 07/21/21 L		1,553	25.02	38,859.98		64,853.28	25,993.30		
Acquired 10/11/21 L		557	24.31	13,545.35		23,260.32	9,714.97		
Acquired 12/22/21 L		496	26.87	13,328.12		20,712.96	7,384.84		
Acquired 01/18/22 L		502	28.13	14,124.27		20,963.52	6,839.25		
Acquired 01/20/22 L		104	28.14	2,927.08		4,343.04	1,415.96		
Acquired 11/08/22 L		457	24.85	11,358.01		19,084.32	7,726.31		
Acquired 03/16/23 L		444	27.89	12,386.89		18,541.44	6,154.55		
Acquired 11/10/23 L		434	25.00	10,853.78		18,123.84	7,270.06		
Acquired 08/06/24 L		377	31.25	11,783.17		15,743.52	3,960.35		
Acquired 11/05/24 L		185	34.86	6,450.23		7,725.60	1,275.37		
Total	1.45	5,109	\$26.54	\$135,616.88	41.7600	\$213,351.84	\$77,734.96	\$5,722	2.68

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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
NORDSON CORP NDSN									
Acquired 08/13/18 L		8	131.56	1,052.51		1,923.44	870.93		
Acquired 12/27/18 L		68	116.23	7,904.04		16,349.24	8,445.20		
Acquired 11/25/20 L		250	201.51	50,378.33		60,107.50	9,729.17		
Acquired 12/22/21 L		27	249.07	6,724.90		6,491.61	-233.29		
Acquired 05/27/22 L		61	218.47	13,327.23		14,666.23	1,339.00		
Acquired 03/07/23 L		190	220.25	41,848.24		45,681.70	3,833.46		
Acquired 03/16/23 L		74	206.53	15,283.86		17,791.82	2,507.96		
Acquired 11/10/23 L		60	223.60	13,416.30		14,425.80	1,009.50		
Acquired 11/05/24 L		19	252.75	4,802.43		4,568.17	-234.26		
Total	1.24	757	\$204.41	\$154,737.84	240.4300	\$182,005.51	\$27,267.67	\$2,483	1.36
NRG ENERGY INC NRG									
Acquired 03/19/24 L		430	66.44	28,569.88		68,473.20	39,903.32		
Acquired 08/06/24 L		215	72.38	15,563.81		34,236.60	18,672.79		
Acquired 11/05/24 L		43	90.89	3,908.27		6,847.32	2,939.05		
Acquired 11/11/24 L		220	97.15	21,373.79		35,032.80	13,659.01		
Total	0.98	908	\$76.45	\$69,415.75	159.2400	\$144,589.92	\$75,174.17	\$1,598	1.11
NVENT ELECTRIC PLC NVT									
Acquired 02/06/20 L		197	26.92	5,303.72		20,088.09	14,784.37		
Acquired 07/15/20 L		578	19.12	11,051.41		58,938.66	47,887.25		
Acquired 08/06/20 L		383	18.36	7,034.88		39,054.51	32,019.63		
Acquired 11/25/20 L		1,731	23.53	40,744.97		176,510.07	135,765.10		
Acquired 03/16/23 L		174	42.29	7,359.40		17,742.78	10,383.38		
Acquired 11/10/23 L		268	51.27	13,741.54		27,327.96	13,586.42		
Acquired 11/05/24 L		154	69.38	10,685.29		15,703.38	5,018.09		
Total	2.42	3,485	\$27.52	\$95,921.21	101.9700	\$355,365.45	\$259,444.24	\$2,927	0.82
OMNICOM GROUP INC OMC									
Acquired 11/21/22 L		116.52207	95.63	11,135.05		9,409.16	-1,725.89		
Acquired 03/16/23 L		52.24588	98.52	5,143.33		4,218.85	-924.48		
Acquired 04/12/23 L		119.95930	109.94	13,177.92		9,686.71	-3,491.21		
Acquired 04/14/23 L		149.51948	109.74	16,396.39		12,073.70	-4,322.69		
Acquired 07/28/23 L		175.98614	97.06	17,068.25		14,210.88	-2,857.37		
Acquired 11/10/23 L		114.11601	84.47	9,631.86		9,214.87	-416.99		
Acquired 03/12/24 L		176.32987	96.56	17,013.74		14,238.64	-2,775.10		



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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 06/17/24 L		236.48138	86.16	20,358.92		19,095.87	-1,263.05		
Acquired 11/05/24 L		49.83987	86.23	4,294.34		4,024.57	-269.77		
Total	0.65	1,191	\$95.90	\$114,219.80	80.7500	\$96,173.25	-\$18,046.55	\$3,811	3.96
OWENS CORNING INC									
OC									
Acquired 10/21/24 L		260	188.12	48,912.70		29,096.60	-19,816.10		
Acquired 10/28/24 L		220	185.21	40,746.53		24,620.20	-16,126.33		
Acquired 11/05/24 L		14	181.54	2,541.63		1,566.74	-974.89		
Acquired 11/20/24 L		147	192.85	28,349.51		16,450.77	-11,898.74		
Acquired 12/04/24 L		115	201.43	23,164.45		12,869.65	-10,294.80		
Acquired 10/06/25 S		90	137.20	12,348.35		10,071.90	-2,276.45		
Total	0.64	846	\$184.47	\$156,063.17	111.9100	\$94,675.86	-\$61,387.31	\$2,673	2.82
PACKAGING CORP OF AMER									
PKG									
Acquired 10/21/14 L		19	68.38	1,299.22		3,918.37	2,619.15		
Acquired 11/02/18 L		165	94.78	15,639.59		34,027.95	18,388.36		
Acquired 03/24/20 L		116	79.12	9,177.97		23,922.68	14,744.71		
Acquired 04/29/20 L		50	98.48	4,924.42		10,311.50	5,387.08		
Acquired 11/25/20 L		323	132.25	42,716.75		66,612.29	23,895.54		
Acquired 03/16/23 L		46	129.48	5,956.53		9,486.58	3,530.05		
Acquired 03/29/23 L		100	136.05	13,605.00		20,623.00	7,018.00		
Acquired 04/25/23 L		154	136.35	20,998.71		31,759.42	10,760.71		
Acquired 06/05/23 L		45	128.50	5,782.95		9,280.35	3,497.40		
Acquired 11/10/23 L		81	155.11	12,564.32		16,704.63	4,140.31		
Acquired 06/14/24 L		145	183.00	26,535.89		29,903.35	3,367.46		
Acquired 11/05/24 L		37	232.25	8,593.48		7,630.51	-962.97		
Acquired 04/22/25 S		116	184.15	21,362.40		23,922.68	2,560.28		
Acquired 10/17/25 S		108	204.99	22,138.95		22,272.84	133.89		
Acquired 10/27/25 S		78	206.06	16,072.68		16,085.94	13.26		
Total	2.22	1,583	\$143.63	\$227,368.86	206.2300	\$326,462.09	\$99,093.23	\$7,915	2.42
PERMIAN RES CORP									
CLASS A									
PR									
Acquired 08/05/24 L		1,186	13.40	15,895.71		16,639.58	743.87		
Acquired 08/06/24 L		1,314	13.79	18,127.16		18,435.42	308.26		
Acquired 09/27/24 L		1,330	13.36	17,780.30		18,659.90	879.60		
Acquired 10/16/24 L		1,825	13.91	25,401.81		25,604.75	202.94		
Acquired 11/05/24 L		231	13.73	3,173.71		3,240.93	67.22		
Acquired 11/20/24 L		1,415	15.36	21,737.66		19,852.45	-1,885.21		

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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 12/04/24 L		1,480	15.25	22,576.81		20,764.40	-1,812.41		
Acquired 01/06/25 S		1,192	15.28	18,224.53		16,723.76	-1,500.77		
Acquired 03/27/25 S		1,319	14.10	18,602.95		18,505.57	-97.38		
Total	1.08	11,292	\$14.30	\$161,520.64	14.0300	\$158,426.76	-\$3,093.88	\$6,775	4.28
QUEST DIAGNOSTICS INC									
DGX									
Acquired 11/02/23 L		114	132.40	15,094.72		19,782.42	4,687.70		
Acquired 11/09/23 L		149	132.11	19,685.28		25,855.97	6,170.69		
Acquired 11/10/23 L		30	132.59	3,977.95		5,205.90	1,227.95		
Acquired 01/17/24 L		100	134.76	13,476.84		17,353.00	3,876.16		
Acquired 01/30/24 L		158	129.63	20,481.87		27,417.74	6,935.87		
Acquired 02/08/24 L		157	126.34	19,835.67		27,244.21	7,408.54		
Acquired 03/14/24 L		107	126.57	13,543.79		18,567.71	5,023.92		
Acquired 09/27/24 L		171	155.26	26,551.04		29,673.63	3,122.59		
Acquired 10/30/24 L		150	155.54	23,331.75		26,029.50	2,697.75		
Acquired 11/05/24 L		36	154.23	5,552.28		6,247.08	694.80		
Acquired 11/08/24 L		155	159.85	24,777.90		26,897.15	2,119.25		
Acquired 12/11/24 L		106	155.87	16,522.70		18,394.18	1,871.48		
Acquired 01/06/25 S		156	151.85	23,690.14		27,070.68	3,380.54		
Acquired 06/17/25 S		69	179.49	12,385.37		11,973.57	-411.80		
Total	1.96	1,658	\$144.09	\$238,907.30	173.5300	\$287,712.74	\$48,805.44	\$5,306	1.84
RAYMOND JAMES FINANCIAL									
INC									
RJF									
Acquired 05/18/20 L		52.28244	42.88	2,242.27		8,396.04	6,153.77		
Acquired 11/25/20 L		502.33399	62.24	31,265.55		80,669.81	49,404.26		
Acquired 01/14/21 L		352.38357	68.49	24,138.26		56,589.28	32,451.02		
Acquired 12/14/21 L		161	96.10	15,472.19		25,854.99	10,382.80		
Acquired 12/22/21 L		145	97.59	14,150.75		23,285.55	9,134.80		
Acquired 11/08/22 L		83	124.35	10,321.27		13,328.97	3,007.70		
Acquired 03/16/23 L		91	89.36	8,132.22		14,613.69	6,481.47		
Acquired 11/10/23 L		122	100.20	12,225.01		19,591.98	7,366.97		
Acquired 11/05/24 L		40	145.68	5,827.20		6,423.60	596.40		
Total	1.69	1,549	\$79.91	\$123,774.72	160.5900	\$248,753.91	\$124,979.19	\$3,346	1.35
REGENCY CENTERS CORP									
REG									
Acquired 04/25/24 L		1,107	59.27	65,621.85		76,416.21	10,794.36		
Acquired 11/05/24 L		36	72.90	2,624.40		2,485.08	-139.32		



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 01/10/25 S		368	68.89	25,352.27		25,403.04	50.77		
Total	0.71	1,511	\$61.94	\$93,598.52	69.0300	\$104,304.33	\$10,705.81	\$4,563	4.37
RELIANCE INC									
RS									
Acquired 10/21/24 L		183	295.38	54,054.54		52,863.21	-1,191.33		
Acquired 10/28/24 L		76	295.82	22,482.53		21,954.12	-528.41		
Acquired 10/31/24 L		109	287.16	31,300.72		31,486.83	186.11		
Acquired 11/05/24 L		11	289.01	3,179.11		3,177.57	-1.54		
Acquired 11/20/24 L		75	312.33	23,425.25		21,665.25	-1,760.00		
Acquired 01/10/25 S		74	268.76	19,888.66		21,376.38	1,487.72		
Acquired 04/22/25 S		38	273.95	10,410.20		10,977.06	566.86		
Acquired 07/28/25 S		77	308.43	23,749.71		22,242.99	-1,506.72		
Acquired 10/17/25 S		75	270.69	20,302.31		21,665.25	1,362.94		
Total	1.41	718	\$290.80	\$208,793.03	288.8700	\$207,408.66	-\$1,384.37	\$3,446	1.66
RPM INTERNATIONAL INC									
RPM									
Acquired 10/06/17 L		27	51.59	1,393.08		2,808.00	1,414.92		
Acquired 01/31/19 L		167	56.83	9,491.68		17,368.00	7,876.32		
Acquired 11/25/20 L		371	87.03	32,288.61		38,584.00	6,295.39		
Acquired 01/14/21 L		154	88.08	13,565.01		16,016.00	2,450.99		
Acquired 05/14/21 L		145	96.82	14,039.77		15,080.00	1,040.23		
Acquired 09/08/21 L		165	80.33	13,255.29		17,160.00	3,904.71		
Acquired 10/11/21 L		132	79.93	10,551.43		13,728.00	3,176.57		
Acquired 01/20/22 L		80	90.47	7,237.60		8,320.00	1,082.40		
Acquired 03/16/23 L		104	83.93	8,728.72		10,816.00	2,087.28		
Acquired 11/10/23 L		107	97.55	10,438.66		11,128.00	689.34		
Acquired 06/14/24 L		127	111.15	14,117.01		13,208.00	-909.01		
Acquired 11/05/24 L		47	128.20	6,025.64		4,888.00	-1,137.64		
Acquired 04/22/25 S		112	102.34	11,463.00		11,648.00	185.00		
Total	1.23	1,738	\$87.80	\$152,595.50	104.0000	\$180,752.00	\$28,156.50	\$3,754	2.08
SERVICE CORP INTERNATL									
SCI									
Acquired 02/03/25 S		449	77.68	34,878.34		35,008.53	130.19		
Acquired 02/06/25 S		276	77.01	21,255.80		21,519.72	263.92		
Acquired 02/18/25 S		228	76.88	17,530.72		17,777.16	246.44		
Acquired 03/24/25 S		217	79.02	17,147.70		16,919.49	-228.21		
Acquired 05/05/25 S		231	75.87	17,527.85		18,011.07	483.22		

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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 07/25/25 S		208	75.93	15,794.25		16,217.76	423.51		
Total	0.85	1,609	\$77.15	\$124,134.66	77.9700	\$125,453.73	\$1,319.07	\$2,188	1.74
SERVISFIRST BANCSHARES									
SFBS									
Acquired 04/30/20 L		102	35.47	3,618.42		7,322.58	3,704.16		
Acquired 07/29/20 L		375	37.20	13,950.37		26,921.25	12,970.88		
Acquired 11/25/20 L		1,023	39.77	40,690.34		73,441.17	32,750.83		
Acquired 07/05/22 L		120	79.52	9,542.92		8,614.80	-928.12		
Acquired 03/07/23 L		261	69.64	18,178.44		18,737.19	558.75		
Acquired 03/16/23 L		61	60.06	3,664.26		4,379.19	714.93		
Acquired 05/01/23 L		286	50.79	14,528.52		20,531.94	6,003.42		
Acquired 11/10/23 L		178	47.23	8,407.83		12,778.62	4,370.79		
Acquired 06/10/24 L		366	59.81	21,892.85		26,275.14	4,382.29		
Acquired 08/02/24 L		303	74.94	22,709.82		21,752.37	-957.45		
Acquired 11/05/24 L		21	85.82	1,802.33		1,507.59	-294.74		
Acquired 10/27/25 S		211	70.92	14,965.51		15,147.69	182.18		
Total	1.62	3,307	\$52.60	\$173,951.61	71.7900	\$237,409.53	\$63,457.92	\$5,027	2.12
SNAP-ON INC									
SNA									
Acquired 10/04/17 L		92	151.19	13,910.35		31,703.20	17,792.85		
Acquired 03/13/18 L		122	152.64	18,622.78		42,041.20	23,418.42		
Acquired 05/01/18 L		104	143.94	14,970.02		35,838.40	20,868.38		
Acquired 11/25/20 L		219	175.32	38,396.18		75,467.40	37,071.22		
Acquired 03/16/23 L		40	237.25	9,490.14		13,784.00	4,293.86		
Acquired 11/10/23 L		52	269.05	13,990.97		17,919.20	3,928.23		
Acquired 11/05/24 L		11	333.37	3,667.13		3,790.60	123.47		
Total	1.50	640	\$176.64	\$113,047.57	344.6000	\$220,544.00	\$107,496.43	\$6,246	2.83
STERIS PLC									
ORD SHS									
STE									
Acquired 12/15/16 L		69	66.34	4,577.63		17,492.88	12,915.25		
			68.50	4,726.67					
Acquired 11/11/20 L		84	185.25	15,561.71		21,295.68	5,733.97		
			187.41	15,743.15					
Acquired 11/25/20 L		292	187.19	54,660.87		74,027.84	19,366.97		
			189.35	55,291.66					
Acquired 07/12/22 L		65	206.85	13,445.88		16,478.80	3,032.92		
			209.01	13,586.27					



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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 07/27/22 L		58	217.98 220.14	12,643.24 12,768.52		14,704.16	2,060.92		
Acquired 09/13/22 L		63	206.10 208.26	12,984.49 13,120.57		15,971.76	2,987.27		
Acquired 11/23/22 L		93	177.44 179.60	16,502.17 16,703.06		23,577.36	7,075.19		
Acquired 03/16/23 L		55	176.27 178.43	9,695.17 9,813.97		13,943.60	4,248.43		
Acquired 11/10/23 L		68	197.98 200.15	13,463.22 13,610.20		17,239.36	3,776.14		
Acquired 06/14/24 L		108	216.86 217.71	23,421.94 23,513.10		27,380.16	3,958.22		
Acquired 09/27/24 L		65	239.00 239.41	15,535.47 15,562.14		16,478.80	943.33		
Acquired 11/05/24 L		39	226.67 227.08	8,840.26 8,856.32		9,887.28	1,047.02		
Acquired 01/06/25 S		78	204.65	15,962.90		19,774.56	3,811.66		
Acquired 03/24/25 S		69	222.79	15,372.51		17,492.88	2,120.37		
Acquired 04/28/25 S		77	224.93	17,320.34		19,521.04	2,200.70		
Acquired 06/17/25 S		76	236.73	17,992.12		19,267.52	1,275.40		
Total	2.34	1,359	\$197.19 \$198.63	\$267,979.92 \$269,943.50	253.5200	\$344,533.68	\$76,553.76	\$3,425	0.99
TARGA RESOURCES CORP									
TRGP									
Acquired 11/25/20 L		581	24.69 25.09	14,344.89 14,577.29		107,194.50	92,849.61		
Acquired 03/16/23 L		126	68.42	8,621.07		23,247.00	14,625.93		
Acquired 06/29/23 L		157	74.45	11,690.11		28,966.50	17,276.39		
Acquired 11/10/23 L		150	84.48	12,672.75		27,675.00	15,002.25		
Acquired 01/30/24 L		140	85.92	12,029.95		25,830.00	13,800.05		
Acquired 11/05/24 L		51	177.71	9,063.47		9,409.50	346.03		
Total	1.51	1,205	\$56.78 \$56.97	\$68,422.24 \$68,654.64	184.5000	\$222,322.50	\$153,900.26	\$4,820	2.17
TD SYNEX CORP									
SNX									
Acquired 01/21/25 S		490	140.61	68,900.74		73,612.70	4,711.96		
Acquired 04/04/25 S		117	96.23	11,259.93		17,576.91	6,316.98		
Total	0.62	607	\$132.06	\$80,160.67	150.2300	\$91,189.61	\$11,028.94	\$1,068	1.17

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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
TERRENO REALTY CORP									
TRNO									
Acquired 11/25/20 L		28	58.64	1,641.92		1,643.88	1.96		
Acquired 03/09/21 L		234	56.00	13,105.83		13,738.14	632.31		
Acquired 04/28/21 L		260	63.98	16,637.14		15,264.60	-1,372.54		
Acquired 05/19/21 L		274	62.41	17,101.13		16,086.54	-1,014.59		
Acquired 10/28/21 L		174	73.14	12,727.18		10,215.54	-2,511.64		
Acquired 11/08/21 L		324	75.11	24,337.99		19,022.04	-5,315.95		
Acquired 11/19/21 L		72	77.61	5,588.18		4,227.12	-1,361.06		
Acquired 01/20/22 L		48	75.77	3,636.96		2,818.08	-818.88		
Acquired 03/16/23 L		139	62.73	8,720.17		8,160.69	-559.48		
Acquired 11/10/23 L		199	54.18	10,781.82		11,683.29	901.47		
Acquired 11/05/24 L		57	60.29	3,436.91		3,346.47	-90.44		
Total	0.72	1,809	\$65.07	\$117,715.23	58.7100	\$106,206.39	-\$11,508.84	\$3,763	3.54
TIMKEN COMPANY									
TKR									
Acquired 07/20/20 L		190	46.34	8,805.62		15,984.70	7,179.08		
Acquired 07/30/20 L		251	46.85	11,761.53		21,116.63	9,355.10		
Acquired 08/06/20 L		267	50.75	13,551.12		22,462.71	8,911.59		
Acquired 08/20/20 L		141	53.64	7,564.64		11,862.33	4,297.69		
Acquired 11/25/20 L		399	74.24	29,621.76		33,567.87	3,946.11		
Acquired 02/09/21 L		273	72.09	19,682.94		22,967.49	3,284.55		
Acquired 12/22/21 L		195	66.77	13,020.81		16,405.35	3,384.54		
Acquired 10/24/22 L		151	66.99	10,115.95		12,703.63	2,587.68		
Acquired 03/16/23 L		123	79.19	9,741.26		10,347.99	606.73		
Acquired 11/10/23 L		159	71.81	11,417.79		13,376.67	1,958.88		
Acquired 11/05/24 L		52	74.32	3,864.64		4,374.76	510.12		
Total	1.26	2,201	\$63.22	\$139,148.06	84.1300	\$185,170.13	\$46,022.07	\$3,081	1.66
WESTERN DIGITAL CORP									
WDC									
Acquired 06/17/25 S		500	59.87	29,939.26		86,135.00	56,195.74		
Acquired 06/27/25 S		339	63.43	21,506.14		58,399.53	36,893.39		
Total	0.98	839	\$61.32	\$51,445.40	172.2700	\$144,534.53	\$93,089.13	\$420	0.29
WILLIAMS SONOMA INC									
WSM									
Acquired 11/09/22 L		45	59.10	2,659.77		8,036.55	5,376.78		
Acquired 01/05/23 L		174	58.76	10,225.15		31,074.66	20,849.51		
Acquired 01/31/23 L		854	66.96	57,184.59		152,515.86	95,331.27		



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 03/16/23 L		260	59.57	15,489.66		46,433.40	30,943.74		
Acquired 11/10/23 L		232	73.49	17,050.38		41,432.88	24,382.50		
Acquired 11/05/24 L		53	134.27	7,116.31		9,465.27	2,348.96		
Total	1.97	1,618	\$67.82	\$109,725.86	178.5900	\$288,958.62	\$179,232.76	\$4,272	1.48
WINTRUST FINL CORP									
WTFC									
Acquired 03/22/24 L		1,892	99.41	188,096.40		264,539.44	76,443.04		
Acquired 06/10/24 L		246	93.92	23,104.35		34,395.72	11,291.37		
Acquired 07/08/24 L		120	96.45	11,574.49		16,778.40	5,203.91		
Acquired 11/05/24 L		51	114.30	5,829.56		7,130.82	1,301.26		
Total	2.20	2,309	\$99.01	\$228,604.80	139.8200	\$322,844.38	\$94,239.58	\$4,618	1.43
Total Stocks and ETFs	97.16			\$10,548,179.87		\$14,278,146.85	\$3,721,452.38	\$300,864	2.11
				\$10,561,426.45					
Total Stocks, options & ETFs	97.16			\$10,548,179.87		\$14,278,146.85	\$3,721,452.38	\$300,864	2.11
				\$10,561,426.45					

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Financial Advisor.

Activity detail

Income and distributions

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/01	Cash	DIVIDEND		EQUITABLE HOLDINGS INC 120125 5,838		1,576.26
12/01	Cash	DIVIDEND		IDACORP INC 120125 1,474		1,297.12
12/01	Cash	DIVIDEND		MAGNOLIA OIL & GAS CORP CLASS A 120125 2,961		444.15



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Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEAR
Gross proceeds	90,027.68	12,763,256.99	Foreign withholding	-1,372.60	-3,095.48

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep Program or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. The money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Money Market Mutual Fund - Funds seek to preserve a value at \$1.00 per share, but it is possible to lose money by investing in these funds. Investments in money market funds are not bank deposits and are not insured by the FDIC or any other government agency. They are instead covered by SIPC. Estimated Annual Yield on money market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. For more complete information, including fees, expenses and risks, please request a prospectus from Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED CURRENT YIELD (%)
Cash	0.04	4,117.77	0.00	N/A
GS FSQ GOVERNMENT INSTL CLASS MONEY MARKET FUND Interest Period 12/01/25 - 12/31/25	2.05	213,764.87	7,952.00	3.72
Total Cash and Sweep Balances	2.09	\$217,882.64	\$7,952.00	

Stocks, options & ETFs

Stocks and ETFs

This section may include foreign equity securities that may be denominated in currencies other than US dollars. The amounts, annual income and annual yield on your statement for such securities will be estimated based on prevailing exchange rates and the amount does not necessarily reflect the rate you will receive if converted to US dollars. The "Quantity" field reflects total shares held, regardless of the currency in which your shares are denominated. Please contact Your Financial Advisor if you have additional questions regarding your foreign security holdings.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
AIR PRODUCTS & CHEMICALS INC APD									
Acquired 06/06/25 S		263	278.88	73,346.75		64,966.26	-8,380.49		
Acquired 06/20/25 S		18	273.82	4,928.85		4,446.36	-482.49		

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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 07/02/25 S		17	289.55	4,922.40		4,199.34	-723.06		
Total	0.71	298	\$279.19	\$83,198.00	247.0200	\$73,611.96	-\$9,586.04	\$2,134	2.90
AMETEK INC NEW AME									
Acquired 03/16/23 L		62	135.61	8,408.10		12,729.22	4,321.12		
Acquired 11/10/23 L		45	150.42	6,768.90		9,238.95	2,470.05		
Acquired 04/17/24 L		157	178.27	27,988.39		32,233.67	4,245.28		
Acquired 12/17/24 L		160	188.77	30,203.72		32,849.60	2,645.88		
Acquired 10/30/25 S		26	198.47	5,160.25		5,338.06	177.81		
Total	0.89	450	\$174.51	\$78,529.36	205.3100	\$92,389.50	\$13,860.14	\$558	0.60
APPFOLIO INC A APPF									
Acquired 06/06/25 S		159	216.79	34,470.41		36,991.35	2,520.94		
Acquired 07/02/25 S		71	232.70	16,522.37		16,518.15	-4.22		
Acquired 09/17/25 S		18	275.43	4,957.74		4,187.70	-770.04		
Acquired 10/16/25 S		23	228.91	5,264.99		5,350.95	85.96		
Acquired 10/30/25 S		44	237.48	10,449.33		10,236.60	-212.73		
Total	0.70	315	\$227.51	\$71,664.84	232.6500	\$73,284.75	\$1,619.91	N/A	N/A
ARCH CAP GROUP LTD ACGL									
Acquired 06/06/25 S	1.00	1,085	94.87	102,935.66	95.9200	104,073.20	1,137.54	N/A	N/A
ARES MANAGEMENT CORP CL A ARES									
Acquired 06/06/25 S		853	173.69	148,157.57		137,870.39	-10,287.18		
Acquired 07/02/25 S		26	176.52	4,589.72		4,202.38	-387.34		
Acquired 10/30/25 S		35	147.76	5,171.60		5,657.05	485.45		
Acquired 11/20/25 S		36	146.03	5,257.30		5,818.68	561.38		
Total	1.47	950	\$171.76	\$163,176.19	161.6300	\$153,548.50	-\$9,627.69	\$4,256	2.77
ARTHUR J GALLAGHER & CO AJG									
Acquired 06/06/25 S		390	328.43	128,089.65		100,928.10	-27,161.55		
Acquired 07/02/25 S		50	316.00	15,800.00		12,939.50	-2,860.50		
Acquired 08/12/25 S		18	290.94	5,237.09		4,658.22	-578.87		
Acquired 08/27/25 S		36	301.67	10,860.36		9,316.44	-1,543.92		
Acquired 09/17/25 S		26	292.27	7,599.26		6,728.54	-870.72		



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/20/25 S		20	248.04	4,960.80		5,175.80	215.00		
Total	1.34	540	\$319.53	\$172,547.16	258.7900	\$139,746.60	-\$32,800.56	\$1,404	1.00
BERKLEY W R CORPORATION WRB									
Acquired 06/06/25 S	0.40	595	74.01	44,035.95	70.1200	41,721.40	-2,314.55	214	0.51
BROOKFIELD ASST MGMT CL A LTD VTG SHS BAM									
Acquired 06/06/25 S		1,603	57.26	91,799.90		83,981.17	-7,818.73		
Acquired 12/19/25 S		200	52.21	10,442.95		10,478.00	35.05		
Total	0.91	1,803	\$56.71	\$102,242.85	52.3900	\$94,459.17	-\$7,783.68	\$3,155	3.34
BROOKFIELD CORPRATON VTG CL A BN									
Acquired 06/06/25 S	4.91	11,159	39.22	437,694.12	45.8900	512,086.51	74,392.39	2,678	0.52
BROOKFIELD INFRASTRUCTUR CORP NEW EXCHANGEABLE SUB VOTING CL A BIPC									
Acquired 06/06/25 S		6,867	40.85	280,518.68		311,761.80	31,243.12		
Acquired 11/20/25 S		78	44.11	3,441.22		3,541.20	99.98		
Total	3.02	6,945	\$40.89	\$283,959.90	45.4000	\$315,303.00	\$31,343.10	\$11,945	3.79
BROOKFIELD RENEWABLE CORP NEW CL A EXCHANGEABLE SUB VOTING BEPC									
Acquired 06/06/25 S		2,802	29.65	83,085.26		107,428.68	24,343.42		
Acquired 06/20/25 S		161	31.41	5,057.04		6,172.74	1,115.70		
Total	1.09	2,963	\$29.75	\$88,142.30	38.3400	\$113,601.42	\$25,459.12	\$4,421	3.89
BROWN AND BROWN INC COM BRO									
Acquired 06/06/25 S		3,223	110.50	356,157.61		256,873.10	-99,284.51		
Acquired 07/02/25 S		144	108.23	15,586.34		11,476.80	-4,109.54		
Acquired 07/24/25 S		155	103.45	16,035.18		12,353.50	-3,681.68		
Acquired 08/12/25 S		88	94.62	8,326.61		7,013.60	-1,313.01		
Acquired 09/17/25 S		60	92.17	5,530.46		4,782.00	-748.46		
Acquired 11/20/25 S		61	78.89	4,812.70		4,861.70	49.00		

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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 12/19/25 S		65	81.34	5,287.28		5,180.50	-106.78		
Total	2.90	3,796	\$108.47	\$411,736.18	79.7000	\$302,541.20	-\$109,194.98	\$2,505	0.83
CBRE GROUP INC CLASS A									
CBRE									
Acquired 08/18/21 L		109	92.08	10,037.69		17,526.11	7,488.42		
Acquired 11/10/21 L		188	106.00	19,928.94		30,228.52	10,299.58		
Acquired 03/15/23 L		170	74.20	12,615.49		27,334.30	14,718.81		
Acquired 03/16/23 L		471	74.27	34,983.81		75,732.09	40,748.28		
Acquired 11/10/23 L		129	73.41	9,470.09		20,741.91	11,271.82		
Acquired 03/19/25 S		187	127.69	23,879.04		30,067.73	6,188.69		
Acquired 04/21/25 S		162	114.29	18,515.56		26,047.98	7,532.42		
Acquired 08/12/25 S		719	155.51	111,817.87		115,608.01	3,790.14		
Acquired 08/27/25 S		33	163.07	5,381.48		5,306.07	-75.41		
Acquired 10/16/25 S		33	156.50	5,164.67		5,306.07	141.40		
Acquired 10/30/25 S		66	154.90	10,223.73		10,612.14	388.41		
Acquired 12/19/25 S		65	160.79	10,451.40		10,451.35	-0.05		
Total	3.59	2,332	\$116.84	\$272,469.77	160.7900	\$374,962.28	\$102,492.51	N/A	N/A
CCC INTELLIGENT									
SOLUTIONS HLDGS INC									
CCC									
Acquired 06/06/25 S		8,142	9.06	73,803.56		64,728.90	-9,074.66		
Acquired 07/02/25 S		606	9.58	5,811.48		4,817.70	-993.78		
Acquired 07/24/25 S		1,042	9.87	10,289.14		8,283.90	-2,005.24		
Acquired 08/12/25 S		569	9.33	5,310.59		4,523.55	-787.04		
Total	0.79	10,359	\$9.19	\$95,214.77	7.9500	\$82,354.05	-\$12,860.72	N/A	N/A
COPART INC									
CPRT									
Acquired 06/06/25 S		8,130	50.34	409,315.10		318,289.50	-91,025.60		
Acquired 07/02/25 S		85	49.17	4,179.51		3,327.75	-851.76		
Acquired 08/12/25 S		102	47.04	4,798.40		3,993.30	-805.10		
Acquired 12/19/25 S		257	39.22	10,080.36		10,061.55	-18.81		
Total	3.22	8,574	\$49.96	\$428,373.37	39.1500	\$335,672.10	-\$92,701.27	N/A	N/A
COSTAR GROUP INC									
CSGP									
Acquired 07/28/23 L		39	81.88	3,193.69		2,622.36	-571.33		
Acquired 11/10/23 L		164	79.35	13,014.35		11,027.36	-1,986.99		
Acquired 05/02/24 L		281	89.20	25,067.37		18,894.44	-6,172.93		



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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 06/06/25 S		3,064	78.85	241,609.90		206,023.36	-35,586.54		
Total	2.29	3,548	\$79.73	\$282,885.31	67.2400	\$238,567.52	-\$44,317.79	N/A	N/A
DOMINO'S PIZZA INC DPZ									
Acquired 10/06/23 L		21	347.75	7,302.75		8,753.22	1,450.47		
Acquired 11/07/23 L		42	371.58	15,606.36		17,506.44	1,900.08		
Acquired 11/10/23 L		19	376.04	7,144.80		7,919.58	774.78		
Acquired 11/28/23 L		57	385.85	21,993.45		23,758.74	1,765.29		
Acquired 01/11/24 L		76	410.08	31,166.08		31,678.32	512.24		
Acquired 03/20/24 L		45	448.95	20,202.99		18,756.90	-1,446.09		
Acquired 03/11/25 S		60	431.95	25,917.30		25,009.20	-908.10		
Acquired 04/07/25 S		72	442.18	31,837.32		30,011.04	-1,826.28		
Total	1.57	392	\$411.15	\$161,171.05	416.8200	\$163,393.44	\$2,222.39	\$2,728	1.67
EAGLE MATERIALS INC EXP									
Acquired 07/02/25 S	0.31	155	213.43	33,082.09	206.6800	32,035.40	-1,046.69	155	0.48
ENTEGRIS INC ENTG									
Acquired 06/14/24 L		50	134.87	6,743.79		4,212.50	-2,531.29		
Acquired 06/20/24 L		449	136.48	61,282.09		37,828.25	-23,453.84		
Acquired 07/12/24 L		197	144.49	28,466.48		16,597.25	-11,869.23		
Acquired 06/06/25 S		500	74.10	37,052.50		42,125.00	5,072.50		
Acquired 07/02/25 S		197	86.55	17,051.98		16,597.25	-454.73		
Acquired 07/24/25 S		114	91.46	10,427.34		9,604.50	-822.84		
Acquired 08/12/25 S		72	75.51	5,437.01		6,066.00	628.99		
Total	1.27	1,579	\$105.42	\$166,461.19	84.2500	\$133,030.75	-\$33,430.44	\$632	0.47
FAIR ISAAC INC FICO									
Acquired 06/06/25 S		143	1,772.92	253,528.28		241,758.66	-11,769.62		
Acquired 07/02/25 S		3	1,837.88	5,513.65		5,071.86	-441.79		
Acquired 08/27/25 S		3	1,416.33	4,249.00		5,071.86	822.86		
Total	2.41	149	\$1767.05	\$263,290.93	1,690.6200	\$251,902.38	-\$11,388.55	N/A	N/A
FASTENAL CO FAST									
Acquired 06/06/25 S	1.20	3,114	41.80	130,187.43	40.1300	124,964.82	-5,222.61	2,740	2.19

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								ANNUAL INCOME	ANNUAL YIELD (%)
FLOOR & DECOR HOLDINGS INC CL A FND									
Acquired 06/06/25 S		792	71.84	56,904.41		48,224.88	-8,679.53		
Acquired 06/20/25 S		67	75.66	5,069.60		4,079.63	-989.97		
Acquired 07/02/25 S		271	82.48	22,353.18		16,501.19	-5,851.99		
Acquired 07/24/25 S		371	79.26	29,405.82		22,590.19	-6,815.63		
Acquired 09/17/25 S		60	90.61	5,437.01		3,653.40	-1,783.61		
Total	0.91	1,561	\$76.34	\$119,170.02	60.8900	\$95,049.29	-\$24,120.73	N/A	N/A
GRACO INCORPORATED COM GGG									
Acquired 06/06/25 S	0.39	502	84.56	42,451.63	81.9700	41,148.94	-1,302.69	592	1.43
HEICO CORP NEW CL A HEI/A									
Acquired 06/06/25 S	5.28	2,182	237.11	517,394.38	252.4300	550,802.26	33,407.88	524	0.09
HILTON WORLDWIDE HOLDINGS INC NEW HLT									
Acquired 11/18/21 L		108	143.74	15,524.93		31,023.00	15,498.07		
Acquired 11/14/22 L		72	140.50	10,116.71		20,682.00	10,565.29		
Acquired 03/16/23 L		288	137.86	39,703.68		82,728.00	43,024.32		
Acquired 11/10/23 L		75	161.37	12,102.75		21,543.75	9,441.00		
Acquired 06/06/25 S		1,213	251.94	305,609.29		348,434.25	42,824.96		
Acquired 07/02/25 S		16	270.04	4,320.76		4,596.00	275.24		
Total	4.88	1,772	\$218.61	\$387,378.12	287.2500	\$509,007.00	\$121,628.88	\$1,063	0.21
HYATT HOTELS CORP CLASS A H									
Acquired 06/06/25 S		694	132.35	91,854.37		111,262.08	19,407.71		
Acquired 07/02/25 S		35	145.81	5,103.39		5,611.20	507.81		
Acquired 08/12/25 S		77	140.01	10,781.47		12,344.64	1,563.17		
Acquired 11/20/25 S		34	151.29	5,143.97		5,450.88	306.91		
Total	1.29	840	\$134.38	\$112,883.20	160.3200	\$134,668.80	\$21,785.60	\$504	0.37



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								ANNUAL INCOME	ANNUAL YIELD (%)
IDEXX LABORATORIES INC IDXX									
Acquired 06/06/25 S		210	523.45	109,925.55		142,071.30	32,145.75		
Acquired 08/12/25 S		23	650.20	14,954.76		15,560.19	605.43		
Total	1.51	233	\$535.97	\$124,880.31	676.5300	\$157,631.49	\$32,751.18	N/A	N/A
KKR & CO INC KKR									
Acquired 06/06/25 S		3,171	123.04	390,164.54		404,239.08	14,074.54		
Acquired 06/20/25 S		37	122.98	4,550.45		4,716.76	166.31		
Acquired 12/19/25 S		36	131.76	4,743.38		4,589.28	-154.10		
Total	3.96	3,244	\$123.14	\$399,458.37	127.4800	\$413,545.12	\$14,086.75	\$2,401	0.58
LENNAR CORPORATION CLASS A LEN									
Acquired 06/06/25 S		1,428	109.36	156,173.22		146,798.40	-9,374.82		
Acquired 07/02/25 S		90	115.96	10,436.71		9,252.00	-1,184.71		
Total	1.50	1,518	\$109.76	\$166,609.93	102.8000	\$156,050.40	-\$10,559.53	\$3,036	1.95
LIBERTY LIVE HLDGS INC SER C GROUP COM LLYVK									
Acquired 07/24/25 S		384	84.82	32,571.66		31,933.44	-638.22		
Acquired 08/27/25 S		112	97.47	10,917.71		9,313.92	-1,603.79		
Acquired 11/20/25 S		65	79.00	5,135.00		5,405.40	270.40		
Total	0.45	561	\$86.67	\$48,624.37	83.1600	\$46,652.76	-\$1,971.61	N/A	N/A
LIBERTY MEDIA CORP DEL FORMULA ONE SER C FWONK									
Acquired 06/06/25 S	1.35	1,434	98.83	141,735.19	98.5100	141,263.34	-471.85	N/A	N/A
LIBERTY MEDIACORP DEL FORMULA ONE SER A FWONA									
Acquired 06/06/25 S		542	89.77	48,655.34		48,443.96	-211.38		
Acquired 10/16/25 S		226	93.14	21,051.84		20,199.88	-851.96		
Acquired 11/20/25 S		57	87.01	4,960.11		5,094.66	134.55		
Total	0.71	825	\$90.51	\$74,667.29	89.3800	\$73,738.50	-\$928.79	N/A	N/A

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								ANNUAL INCOME	ANNUAL YIELD (%)
LIVE NATION ENTERTAINMENT INC LYV									
Acquired 06/06/25 S		1,959	143.77	281,655.23		279,157.50	-2,497.73		
Acquired 07/24/25 S		122	154.85	18,892.62		17,385.00	-1,507.62		
Acquired 08/12/25 S		220	158.69	34,913.64		31,350.00	-3,563.64		
Acquired 10/16/25 S		33	153.44	5,063.52		4,702.50	-361.02		
Acquired 10/30/25 S		69	149.15	10,291.70		9,832.50	-459.20		
Acquired 11/20/25 S		117	131.08	15,336.39		16,672.50	1,336.11		
Acquired 12/19/25 S		152	141.43	21,497.39		21,660.00	162.61		
Total	3.65	2,672	\$145.08	\$387,650.49	142.5000	\$380,760.00	-\$6,890.49	N/A	N/A
LPL FINANCIAL HOLDINGS INC LPLA									
Acquired 10/28/24 L		53	262.35	13,904.65		18,930.01	5,025.36		
Acquired 01/13/25 S		77	328.82	25,319.39		27,502.09	2,182.70		
Acquired 02/24/25 S		55	374.29	20,586.23		19,644.35	-941.88		
Acquired 03/19/25 S		83	332.94	27,634.62		29,645.11	2,010.49		
Acquired 05/13/25 S		62	388.65	24,096.61		22,144.54	-1,952.07		
Acquired 06/20/25 S		55	381.78	20,998.34		19,644.35	-1,353.99		
Acquired 07/02/25 S		30	371.51	11,145.50		10,715.10	-430.40		
Acquired 07/24/25 S		42	380.17	15,967.49		15,001.14	-966.35		
Acquired 08/12/25 S		14	373.88	5,234.40		5,000.38	-234.02		
Acquired 10/30/25 S		15	344.29	5,164.43		5,357.55	193.12		
Total	1.66	486	\$349.90	\$170,051.66	357.1700	\$173,584.62	\$3,532.96	\$583	0.34
MARKEL GROUP INC MKL									
Acquired 06/06/25 S		145	1,950.00	282,750.01		311,699.25	28,949.24		
Acquired 07/02/25 S		1	1,960.50	1,960.50		2,149.65	189.15		
Acquired 09/17/25 S		3	1,931.84	5,795.54		6,448.95	653.41		
Total	3.07	149	\$1949.71	\$290,506.05	2,149.6500	\$320,297.85	\$29,791.80	N/A	N/A
MARTIN MARIETTA MATERIALS INC MLM									
Acquired 06/06/25 S		489	549.17	268,546.58		304,480.74	35,934.16		
Acquired 07/02/25 S		17	557.75	9,481.83		10,585.22	1,103.39		
Acquired 08/12/25 S		8	615.68	4,925.52		4,981.28	55.76		
Acquired 11/20/25 S		8	605.18	4,841.49		4,981.28	139.79		



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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 12/19/25 S		12	632.97	7,595.76		7,471.92	-123.84		
Total	3.19	534	\$553.17	\$295,391.18	622.6600	\$332,500.44	\$37,109.26	\$1,773	0.53
MOODY'S CORP MCO									
Acquired 06/06/25 S	0.73	149	489.39	72,919.11	510.8500	76,116.65	3,197.54	560	0.73
MSCI INC MSCI									
Acquired 06/06/25 S		347	565.97	196,391.59		199,084.31	2,692.72		
Acquired 07/02/25 S		8	583.56	4,668.52		4,589.84	-78.68		
Acquired 09/17/25 S		8	574.22	4,593.83		4,589.84	-3.99		
Total	2.00	363	\$566.54	\$205,653.94	573.7300	\$208,263.99	\$2,610.05	\$2,614	1.25
O'REILLY AUTOMOTIVE INC NEW ORLY									
Acquired 05/13/22 L		133	42.36	5,634.94		12,130.93	6,495.99		
Acquired 03/16/23 L		675	54.44	36,751.58		61,566.75	24,815.17		
Acquired 05/31/23 L		540	59.83	32,309.62		49,253.40	16,943.78		
Acquired 11/10/23 L		225	65.64	14,770.58		20,522.25	5,751.67		
Acquired 12/20/23 L		465	64.49	29,990.85		42,412.65	12,421.80		
Acquired 10/14/24 L		240	79.70	19,130.39		21,890.40	2,760.01		
Acquired 11/26/24 L		330	82.34	27,174.43		30,099.30	2,924.87		
Acquired 04/11/25 S		135	90.91	12,272.99		12,313.35	40.36		
Acquired 04/30/25 S		255	93.57	23,862.56		23,258.55	-604.01		
Acquired 05/15/25 S		330	90.34	29,815.17		30,099.30	284.13		
Acquired 06/06/25 S		1,395	92.02	128,373.02		127,237.95	-1,135.07		
Total	4.13	4,723	\$76.24	\$360,086.13	91.2100	\$430,784.83	\$70,698.70	N/A	N/A
PERIMETER SOLUTIONS INC PRM									
Acquired 06/06/25 S	0.85	3,218	12.80	41,221.61	27.5300	88,591.54	47,369.93	N/A	N/A
PROCORE TECHNOLOGIES INC PCOR									
Acquired 04/01/24 L		349	81.52	28,452.19		25,386.26	-3,065.93		
Acquired 12/26/24 L		404	77.90	31,474.94		29,386.96	-2,087.98		
Acquired 07/02/25 S		70	70.53	4,937.10		5,091.80	154.70		
Acquired 10/30/25 S		75	72.99	5,474.50		5,455.50	-19.00		
Total	0.63	898	\$78.33	\$70,338.73	72.7400	\$65,320.52	-\$5,018.21	N/A	N/A

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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ROPER TECHNOLOGIES INC ROP									
Acquired 06/06/25 S	2.00	468	573.57	268,433.10	445.1300	208,320.84	-60,112.26	1,704	0.81
ROSS STORES INC (CALIF) ROST									
Acquired 06/06/25 S	0.72	415	143.09	59,386.08	180.1400	74,758.10	15,372.02	672	0.89
RYAN SPECIALTY HOLDINGS INC CL A RYAN									
Acquired 07/24/24 L		81	59.00	4,779.42		4,182.03	-597.39		
Acquired 09/24/24 L		343	67.75	23,240.72		17,709.09	-5,531.63		
Acquired 04/11/25 S		282	71.72	20,226.45		14,559.66	-5,666.79		
Acquired 06/20/25 S		151	67.73	10,227.51		7,796.13	-2,431.38		
Acquired 08/12/25 S		123	59.85	7,362.55		6,350.49	-1,012.06		
Acquired 11/20/25 S		90	56.01	5,041.79		4,646.70	-395.09		
Total	0.53	1,070	\$66.24	\$70,878.44	51.6300	\$55,244.10	-\$15,634.34	\$514	0.93
TOAST INC CL A TOST									
Acquired 01/06/25 S		224	38.68	8,665.88		7,954.24	-711.64		
Acquired 03/14/25 S		532	33.97	18,076.28		18,891.32	815.04		
Acquired 04/21/25 S		627	33.13	20,777.85		22,264.77	1,486.92		
Total	0.47	1,383	\$34.36	\$47,520.01	35.5100	\$49,110.33	\$1,590.32	N/A	N/A
TRANSDIGM GROUP INC TDG									
Acquired 06/06/25 S		339	1,458.84	494,546.76		450,819.15	-43,727.61		
Acquired 08/12/25 S		10	1,416.69	14,166.94		13,298.50	-868.44		
Acquired 08/27/25 S		16	1,407.36	22,517.76		21,277.60	-1,240.16		
Acquired 09/17/25 S		34	1,280.88	43,549.96		45,214.90	1,664.94		
Total	5.08	399	\$1440.55	\$574,781.42	1,329.8500	\$530,610.15	-\$44,171.27	N/A	N/A
TYLER TECHNOLOGIES INC TYL									
Acquired 06/06/25 S		345	578.92	199,729.13		156,612.75	-43,116.38		
Acquired 09/17/25 S		18	539.09	9,703.66		8,171.10	-1,532.56		



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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 10/30/25 S		10	487.89	4,878.95		4,539.50	-339.45		
Total	1.62	373	\$574.56	\$214,311.74	453.9500	\$169,323.35	-\$44,988.39	N/A	N/A
VEEVA SYSTEMS INC CL A									
VEEV									
Acquired 06/06/25 S		876	286.79	251,232.42		195,549.48	-55,682.94		
Acquired 09/17/25 S		16	272.48	4,359.76		3,571.68	-788.08		
Acquired 12/19/25 S		95	222.45	21,132.96		21,206.85	73.89		
Total	2.11	987	\$280.37	\$276,725.14	223.2300	\$220,328.01	-\$56,397.13	N/A	N/A
VERALTO CORPORATION									
VLTO									
Acquired 06/06/25 S	0.18	192	99.83	19,167.36	99.7800	19,157.76	-9.60	88	0.46
VERISK ANALYTICS INC									
VRSK									
Acquired 06/06/25 S	0.49	230	318.77	73,317.10	223.6900	51,448.70	-21,868.40	414	0.80
VULCAN MATERIALS COMPANY									
VMC									
Acquired 06/06/25 S		1,547	264.55	409,266.59		441,235.34	31,968.75		
Acquired 06/20/25 S		57	255.82	14,582.20		16,257.54	1,675.34		
Acquired 07/02/25 S		39	264.65	10,321.55		11,123.58	802.03		
Acquired 07/24/25 S		18	270.20	4,863.60		5,133.96	270.36		
Acquired 08/12/25 S		18	292.42	5,263.63		5,133.96	-129.67		
Total	4.59	1,679	\$264.62	\$444,297.57	285.2200	\$478,884.38	\$34,586.81	\$3,291	0.69
WASTE CONNECTIONS INC									
WCN									
Acquired 06/06/25 S	0.88	522	191.31	99,868.16	175.3600	91,537.92	-8,330.24	731	0.79
WATERS CORPORATION									
WAT									
Acquired 06/06/25 S		208	351.30	73,070.40		79,004.64	5,934.24		
Acquired 10/16/25 S		30	334.07	10,022.10		11,394.90	1,372.80		
Total	0.87	238	\$349.13	\$83,092.50	379.8300	\$90,399.54	\$7,307.04	N/A	N/A
WIX.COM LTD									
WIX									
Acquired 06/06/25 S		244	151.58	36,985.52		25,349.16	-11,636.36		
Acquired 10/30/25 S		36	136.59	4,917.59		3,740.04	-1,177.55		
Total	0.28	280	\$149.65	\$41,903.11	103.8900	\$29,089.20	-\$12,813.91	N/A	N/A

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								ANNUAL INCOME	ANNUAL YIELD (%)
Total Stocks and ETFs	97.91			\$10,175,751.86		\$10,217,240.67	\$41,488.81	\$60,589	0.59
Total Stocks, options & ETFs	97.91			\$10,175,751.86		\$10,217,240.67	\$41,488.81	\$60,589	0.59

Activity detail by date

DATE	ACCOUNT TYPE	TRANSACTION/ CHECK NUMBER	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
12/01				BEGINNING BALANCE			209,423.80
12/01	Cash	DIVIDEND		LPL FINANCIAL HOLDINGS INC 120125 486		145.80	209,569.60
12/02	Cash	DIVIDEND		KKR & CO INC 120225 3,208		593.48	210,163.08
12/08	Cash	DIVIDEND		HYATT HOTELS CORP CLASS A 120825 840		126.00	210,289.08
12/12	Cash	DIVIDEND		MOODY'S CORP 121225 149		140.06	210,429.14
12/16	Cash	EXCHANGE	561.00000	LIBERTY LIVE HLDGS INC SER C GROUP COM EXCH FR LIBERTY MEDIA CO @ 1.00			
12/16	Cash	EXCHANGE	-561.00000	MANDATORY EXCHANGE LIBERTY MEDIA CORP DECHG LIVE SER C			210,429.14
12/19	Cash	DIVIDEND		AMETEK INC NEW 121925 450		139.50	
12/19	Cash	DIVIDEND		ARTHUR J GALLAGHER & CO 121925 540		351.00	
12/19	Cash	SALE	-466.00000	BROOKFIELD CORPRATON VTG CL A We acted as agent for your account	45.1188	21,025.40	



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Additional information

	THIS PERIOD	THIS YEAR
Gross proceeds	650,770.10	2,781,002.91

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep Program or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. The money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Money Market Mutual Fund - Funds seek to preserve a value at \$1.00 per share, but it is possible to lose money by investing in these funds. Investments in money market funds are not bank deposits and are not insured by the FDIC or any other government agency. They are instead covered by SIPC. Estimated Annual Yield on money market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. For more complete information, including fees, expenses and risks, please request a prospectus from Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED CURRENT YIELD (%)
GS FSQ GOVERNMENT INSTL CLASS MONEY MARKET FUND Interest Period 12/01/25 - 12/31/25	6.72	510,058.28	18,974.00	3.72
Total Cash and Sweep Balances	6.72	\$510,058.28	\$18,974.00	

Stocks, options & ETFs

Stocks and ETFs

This section may include foreign equity securities that may be denominated in currencies other than US dollars. The amounts, annual income and annual yield on your statement for such securities will be estimated based on prevailing exchange rates and the amount does not necessarily reflect the rate you will receive if converted to US dollars. The "Quantity" field reflects total shares held, regardless of the currency in which your shares are denominated. Please contact Your Financial Advisor if you have additional questions regarding your foreign security holdings.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
AAON INC									
AAON									
Acquired 11/25/20 L		652.13182	43.79	28,560.26		49,725.05	21,164.79		
Acquired 03/16/23 L		1,709.86818	61.03	104,355.49		130,377.45	26,021.96		
Acquired 08/24/23 L		301	60.26	18,138.26		22,951.25	4,812.99		
Acquired 11/10/23 L		484	58.32	28,227.85		36,905.00	8,677.15		

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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/05/24 L		829	112.78	93,494.62		63,211.25	-30,283.37		
Total	3.99	3,976	\$68.61	\$272,776.48	76.2500	\$303,170.00	\$30,393.52	\$1,590	0.52
ALLIANCE LAUNDRY HOLDINGS INC ALH									
Acquired 10/17/25 S		6,208	24.82	154,106.66		126,332.80	-27,773.86		
Acquired 10/20/25 S		3,989	24.87	99,206.87		81,176.15	-18,030.72		
Acquired 10/21/25 S		3,027	25.30	76,599.00		61,599.45	-14,999.55		
Acquired 12/08/25 S		3,673	22.13	81,296.02		74,745.55	-6,550.47		
Total	4.53	16,897	\$24.34	\$411,208.55	20.3500	\$343,853.95	-\$67,354.60	N/A	N/A
APPFOLIO INC A APPF									
Acquired 01/31/25 S		1,540	232.13	357,490.11		358,281.00	790.89		
Acquired 02/03/25 S		273	236.99	64,698.78		63,513.45	-1,185.33		
Total	5.56	1,813	\$232.87	\$422,188.89	232.6500	\$421,794.45	-\$394.44	N/A	N/A
DREAM FINDERS HOMES INC CL A DFH									
Acquired 03/16/22 L		460	21.99	10,116.12		7,866.00	-2,250.12		
Acquired 03/17/22 L		1,839	22.50	41,386.96		31,446.90	-9,940.06		
Acquired 03/18/22 L		1,829	22.38	40,940.69		31,275.90	-9,664.79		
Acquired 07/25/22 L		1,064	13.02	13,858.29		18,194.40	4,336.11		
Acquired 03/16/23 L		1,373	12.20	16,753.60		23,478.30	6,724.70		
Acquired 08/24/23 L		114	26.78	3,053.49		1,949.40	-1,104.09		
Acquired 11/10/23 L		503	23.19	11,664.57		8,601.30	-3,063.27		
Acquired 10/29/24 L		449	31.15	13,987.82		7,677.90	-6,309.92		
Acquired 10/30/24 L		991	31.26	30,980.65		16,946.10	-14,034.55		
Acquired 10/31/24 L		943	29.85	28,156.54		16,125.30	-12,031.24		
Acquired 11/01/24 L		1,848	31.21	57,683.65		31,600.80	-26,082.85		
Acquired 11/05/24 L		1,296	31.86	41,298.70		22,161.60	-19,137.10		
Acquired 06/16/25 S		1,216	23.00	27,975.25		20,793.60	-7,181.65		
Acquired 06/17/25 S		1,014	22.97	23,296.37		17,339.40	-5,956.97		
Total	3.37	14,939	\$24.18	\$361,152.70	17.1000	\$255,456.90	-\$105,695.80	N/A	N/A
ENERPAC TOOL GRP CORP CL A COM EPAC									
Acquired 10/18/24 L		679	44.06	29,922.51		25,964.96	-3,957.55		
Acquired 10/21/24 L		1,650	44.31	73,122.37		63,096.00	-10,026.37		



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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 10/22/24 L		2,228	43.95	97,924.30		85,198.72	-12,725.58		
Acquired 10/23/24 L		823	43.38	35,707.76		31,471.52	-4,236.24		
Acquired 10/24/24 L		777	43.45	33,764.75		29,712.48	-4,052.27		
Acquired 10/25/24 L		982	44.75	43,951.82		37,551.68	-6,400.14		
Acquired 10/28/24 L		900	44.80	40,325.92		34,416.00	-5,909.92		
Acquired 10/29/24 L		969	44.41	43,041.57		37,054.56	-5,987.01		
Acquired 10/30/24 L		767	44.32	33,999.18		29,330.08	-4,669.10		
Acquired 11/05/24 L		1,110	46.45	51,569.37		42,446.40	-9,122.97		
Total	5.48	10,885	\$44.40	\$483,329.55	38.2400	\$416,242.40	-\$67,087.15	\$435	0.10
FTI CONSULTING INC FCN									
Acquired 10/31/25 S	2.92	1,296	164.66	213,402.40	170.8300	221,395.68	7,993.28	N/A	N/A
GOOSEHEAD INSURANCE INC CLASS A GSHD									
Acquired 04/23/20 L		142	48.99	6,956.96		10,458.30	3,501.34		
Acquired 11/25/20 L		538	120.60	64,885.44		39,623.70	-25,261.74		
Acquired 08/10/22 L		39	60.00	2,340.00		2,872.35	532.35		
Acquired 08/11/22 L		588	64.71	38,054.19		43,306.20	5,252.01		
Acquired 08/12/22 L		406	67.43	27,377.24		29,901.90	2,524.66		
Acquired 08/15/22 L		262	68.68	17,995.42		19,296.30	1,300.88		
Acquired 08/16/22 L		321	69.57	22,333.78		23,641.65	1,307.87		
Acquired 03/16/23 L		486	49.26	23,944.54		35,793.90	11,849.36		
Acquired 08/24/23 L		28	58.74	1,644.86		2,062.20	417.34		
Acquired 11/10/23 L		267	71.02	18,962.34		19,664.55	702.21		
Acquired 04/25/24 L		885	52.99	46,901.52		65,180.25	18,278.73		
Acquired 04/30/24 L		207	57.10	11,820.97		15,245.55	3,424.58		
Acquired 11/05/24 L		547	107.80	58,969.34		40,286.55	-18,682.79		
Acquired 11/26/25 S		594	71.77	42,634.50		43,748.10	1,113.60		
Acquired 11/28/25 S		283	72.08	20,400.15		20,842.95	442.80		
Total	5.43	5,593	\$72.45	\$405,221.25	73.6500	\$411,924.45	\$6,703.20	N/A	N/A
INSTALLED BUILDING PRODS INC IBP									
Acquired 12/16/25 S	2.99	876	264.05	231,309.74	259.3900	227,225.64	-4,084.10	1,296	0.57
KINSALE CAPITAL GRP INC KNSL									
Acquired 01/21/25 S		453	438.07	198,449.73		177,177.36	-21,272.37		
Acquired 03/24/25 S		237	478.91	113,503.78		92,695.44	-20,808.34		

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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 08/22/25 S		163	462.86	75,447.68		63,752.56	-11,695.12		
Acquired 11/18/25 S		137	394.00	53,978.60		53,583.44	-395.16		
Total	5.10	990	\$445.84	\$441,379.79	391.1200	\$387,208.80	-\$54,170.99	\$673	0.17
MORNINGSTAR INC									
MORN									
Acquired 06/02/23 L		186	206.61	38,429.66		40,419.66	1,990.00		
Acquired 06/05/23 L		82	204.45	16,765.33		17,819.42	1,054.09		
Acquired 08/24/23 L		42	220.47	9,259.74		9,127.02	-132.72		
Acquired 11/10/23 L		183	263.61	48,241.55		39,767.73	-8,473.82		
Acquired 11/05/24 L		241	334.76	80,678.20		52,371.71	-28,306.49		
Total	2.10	734	\$263.45	\$193,374.48	217.3100	\$159,505.54	-\$33,868.94	\$1,468	0.92
NATIONAL RESEARCH CORP									
CL A									
NRC									
Acquired 01/18/22 L		512	37.58	19,242.87		9,610.24	-9,632.63		
Acquired 01/19/22 L		394	37.65	14,834.64		7,395.38	-7,439.26		
Acquired 01/20/22 L		529	37.79	19,991.07		9,929.33	-10,061.74		
Acquired 01/21/22 L		70	38.75	2,712.57		1,313.90	-1,398.67		
Acquired 01/24/22 L		74	39.81	2,946.29		1,388.98	-1,557.31		
Acquired 01/25/22 L		136	39.46	5,367.76		2,552.72	-2,815.04		
Acquired 01/26/22 L		31	39.34	1,219.60		581.87	-637.73		
Acquired 03/16/23 L		330	43.62	14,397.12		6,194.10	-8,203.02		
Acquired 08/24/23 L		1	42.19	42.19		18.77	-23.42		
Acquired 11/10/23 L		146	41.99	6,130.55		2,740.42	-3,390.13		
Acquired 02/28/24 L		196	41.07	8,049.85		3,678.92	-4,370.93		
Acquired 02/29/24 L		570	40.32	22,984.35		10,698.90	-12,285.45		
Acquired 03/01/24 L		195	40.57	7,911.43		3,660.15	-4,251.28		
Acquired 03/04/24 L		1,120	40.48	45,348.69		21,022.40	-24,326.29		
Acquired 11/05/24 L		425	19.08	8,111.00		7,977.25	-133.75		
Total	1.17	4,729	\$37.91	\$179,289.98	18.7700	\$88,763.33	-\$90,526.65	\$3,027	3.41
NCINO INC									
NEW									
NCNO									
Acquired 07/15/20 L		606	70.91	42,975.47		15,537.84	-27,437.63		
Acquired 07/16/20 L		246	73.30	18,033.29		6,307.44	-11,725.85		
Acquired 11/25/20 L		563	78.10	43,971.13		14,435.32	-29,535.81		
Acquired 11/30/20 L		209	80.42	16,808.50		5,358.76	-11,449.74		
Acquired 12/01/20 L		758	81.99	62,150.46		19,435.12	-42,715.34		
Acquired 12/02/20 L		380	81.64	31,023.97		9,743.20	-21,280.77		



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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 09/26/22 L		1,799	34.40	61,898.52		46,126.36	-15,772.16		
Acquired 03/16/23 L		751	23.33	17,522.93		19,255.64	1,732.71		
Acquired 03/28/23 L		2,083	22.38	46,633.59		53,408.12	6,774.53		
Acquired 03/29/23 L		1,470	22.62	33,254.65		37,690.80	4,436.15		
Acquired 08/24/23 L		373	29.10	10,854.30		9,563.72	-1,290.58		
Acquired 11/10/23 L		798	28.40	22,670.97		20,460.72	-2,210.25		
Acquired 04/03/24 L		1,035	35.15	36,381.73		26,537.40	-9,844.33		
Acquired 04/04/24 L		700	35.27	24,695.35		17,948.00	-6,747.35		
Acquired 11/05/24 L		1,401	37.44	52,463.46		35,921.64	-16,541.82		
Acquired 04/09/25 S		3,863	23.42	90,507.64		99,047.32	8,539.68		
Total	5.76	17,035	\$35.92	\$611,845.96	25.6400	\$436,777.40	-\$175,068.56	N/A	N/A
NVE CORP COM NEW NVEC									
Acquired 03/02/18 L		286	74.35	21,264.10		16,968.38	-4,295.72		
Acquired 04/30/21 L		111	76.12	8,450.35		6,585.63	-1,864.72		
Acquired 03/16/23 L		55	75.61	4,158.55		3,263.15	-895.40		
Acquired 08/24/23 L		10	81.11	811.10		593.30	-217.80		
Acquired 11/10/23 L		39	69.76	2,720.64		2,313.87	-406.77		
Acquired 11/05/24 L		53	74.11	3,927.83		3,144.49	-783.34		
Total	0.43	554	\$74.61	\$41,332.57	59.3300	\$32,868.82	-\$8,463.75	\$2,216	6.74
OLLIE'S BARGAIN OUTLET HOLDINGS INC OLLI									
Acquired 11/25/20 L		1,701	90.51	153,965.76		186,446.61	32,480.85		
Acquired 03/16/23 L		639	52.09	33,285.51		70,040.79	36,755.28		
Acquired 08/24/23 L		27	71.16	1,921.32		2,959.47	1,038.15		
Acquired 11/10/23 L		223	77.66	17,318.18		24,443.03	7,124.85		
Acquired 11/05/24 L		317	95.01	30,119.76		34,746.37	4,626.61		
Total	4.20	2,907	\$81.39	\$236,610.53	109.6100	\$318,636.27	\$82,025.74	N/A	N/A
OMEGA FLEX INC OFLX									
Acquired 01/19/22 L		34	142.48	4,844.45		1,000.96	-3,843.49		
Acquired 01/20/22 L		63	143.98	9,071.19		1,854.72	-7,216.47		
Acquired 01/21/22 L		72	141.27	10,171.78		2,119.68	-8,052.10		
Acquired 01/24/22 L		119	140.15	16,678.62		3,503.36	-13,175.26		
Acquired 01/25/22 L		65	141.55	9,200.77		1,913.60	-7,287.17		
Acquired 01/26/22 L		49	140.73	6,895.83		1,442.56	-5,453.27		
Acquired 01/27/22 L		333	139.46	46,441.16		9,803.52	-36,637.64		
Acquired 01/28/22 L		32	138.19	4,422.17		942.08	-3,480.09		

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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 01/31/22 L		9	142.04	1,278.38		264.96	-1,013.42		
Acquired 02/01/22 L		16	141.49	2,263.94		471.04	-1,792.90		
Acquired 02/02/22 L		5	140.99	704.98		147.20	-557.78		
Acquired 08/12/22 L		157	117.84	18,501.89		4,622.08	-13,879.81		
Acquired 08/15/22 L		281	118.82	33,390.88		8,272.64	-25,118.24		
Acquired 03/16/23 L		269	111.47	29,985.43		7,919.36	-22,066.07		
Acquired 08/24/23 L		25	80.57	2,014.38		736.00	-1,278.38		
Acquired 11/10/23 L		145	66.03	9,574.35		4,268.80	-5,305.55		
Acquired 10/17/24 L		74	50.00	3,700.02		2,178.56	-1,521.46		
Acquired 10/18/24 L		59	50.48	2,978.44		1,736.96	-1,241.48		
Acquired 10/21/24 L		112	49.69	5,565.86		3,297.28	-2,268.58		
Acquired 10/22/24 L		218	49.11	10,706.32		6,417.92	-4,288.40		
Acquired 10/23/24 L		71	48.40	3,436.87		2,090.24	-1,346.63		
Acquired 10/24/24 L		86	49.58	4,264.29		2,531.84	-1,732.45		
Acquired 10/25/24 L		53	49.73	2,635.99		1,560.32	-1,075.67		
Acquired 11/05/24 L		266	51.51	13,703.64		7,831.04	-5,872.60		
Total	1.01	2,613	\$96.61	\$252,431.63	29.4400	\$76,926.72	-\$175,504.91	\$3,554	4.62
ONESTREAM INC									
CL A									
OS									
Acquired 09/11/24 L		396	28.68	11,359.07		7,278.48	-4,080.59		
Acquired 09/12/24 L		5,813	28.52	165,794.85		106,842.94	-58,951.91		
Acquired 09/13/24 L		1,053	30.14	31,745.32		19,354.14	-12,391.18		
Acquired 09/16/24 L		686	30.48	20,911.86		12,608.68	-8,303.18		
Acquired 09/17/24 L		764	30.77	23,510.73		14,042.32	-9,468.41		
Acquired 11/05/24 L		1,003	29.90	29,994.72		18,435.14	-11,559.58		
Acquired 02/26/25 S		1,257	23.87	30,014.48		23,103.66	-6,910.82		
Acquired 02/27/25 S		2,627	23.57	61,940.25		48,284.26	-13,655.99		
Acquired 03/31/25 S		2,647	21.38	56,601.06		48,651.86	-7,949.20		
Acquired 04/01/25 S		636	21.75	13,833.89		11,689.68	-2,144.21		
Acquired 04/17/25 S		1,532	19.64	30,092.83		28,158.16	-1,934.67		
Acquired 04/21/25 S		1,265	18.81	23,804.89		23,250.70	-554.19		
Total	4.77	19,679	\$25.39	\$499,603.95	18.3800	\$361,700.02	-\$137,903.93	N/A	N/A
PRICESMART INC									
PSMT									
Acquired 03/02/18 L		411	78.82	32,398.96		50,417.37	18,018.41		
Acquired 05/02/19 L		64	59.09	3,781.90		7,850.88	4,068.98		
Acquired 11/25/20 L		227	82.15	18,648.66		27,846.09	9,197.43		
Acquired 03/16/23 L		185	69.35	12,831.01		22,693.95	9,862.94		



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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 08/24/23 L		17	78.59	1,336.03		2,085.39	749.36		
Acquired 11/10/23 L		77	65.93	5,076.61		9,445.59	4,368.98		
Acquired 11/05/24 L		88	86.02	7,569.94		10,794.96	3,225.02		
Total	1.73	1,069	\$76.37	\$81,643.11	122.6700	\$131,134.23	\$49,491.12	\$1,347	1.03
REVOLVE GRP INC CL A									
RVLV									
Acquired 03/16/23 L		933	24.99	23,322.01		28,167.27	4,845.26		
Acquired 08/24/23 L		302	14.75	4,457.22		9,117.38	4,660.16		
Acquired 11/10/23 L		522	13.18	6,882.57		15,759.18	8,876.61		
Acquired 11/05/24 L		1,099	25.75	28,306.94		33,178.81	4,871.87		
Acquired 04/14/25 S		2,288	20.37	46,625.11		69,074.72	22,449.61		
Acquired 04/15/25 S		1,990	20.73	41,260.86		60,078.10	18,817.24		
Total	2.84	7,134	\$21.15	\$150,854.71	30.1900	\$215,375.46	\$64,520.75	N/A	N/A
RIGHTMOVE PLC									
UNSPONSORED ADR									
RTMVY									
Acquired 03/31/20 L		2,055	12.23	25,151.96		28,482.30	3,330.34		
Acquired 11/25/20 L		7,932	16.27	129,096.92		109,937.52	-19,159.40		
Acquired 03/16/23 L		2,942	13.34	39,260.99		40,776.12	1,515.13		
Acquired 08/24/23 L		412	13.78	5,679.01		5,710.32	31.31		
Acquired 11/10/23 L		2,273	11.83	26,908.17		31,503.78	4,595.61		
Acquired 11/05/24 L		2,357	15.77	37,191.28		32,668.02	-4,523.26		
Total	3.28	17,971	\$14.65	\$263,288.33	13.8600	\$249,078.06	-\$14,210.27	\$3,918	1.57
RYAN SPECIALTY HOLDINGS									
INC CL A									
RYAN									
Acquired 08/03/21 L		1,502	29.70	44,622.29		77,548.26	32,925.97		
Acquired 03/16/23 L		1,880	39.75	74,730.00		97,064.40	22,334.40		
Acquired 08/24/23 L		665	46.19	30,718.92		34,333.95	3,615.03		
Acquired 11/10/23 L		1,627	44.11	71,778.98		84,002.01	12,223.03		
Acquired 11/05/24 L		1,368	69.37	94,900.97		70,629.84	-24,271.13		
Total	4.79	7,042	\$44.98	\$316,751.16	51.6300	\$363,578.46	\$46,827.30	\$3,380	0.93
SERVISFIRST BANCSHARES									
SFBS									
Acquired 03/14/22 L		180	88.94	16,010.22		12,922.20	-3,088.02		
Acquired 03/15/22 L		694	89.33	61,999.36		49,822.26	-12,177.10		
Acquired 03/16/22 L		553	91.00	50,323.46		39,699.87	-10,623.59		
Acquired 03/17/22 L		231	91.47	21,130.36		16,583.49	-4,546.87		

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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 03/18/22 L		600	90.87	54,527.43		43,074.00	-11,453.43		
Acquired 03/21/22 L		399	91.30	36,429.18		28,644.21	-7,784.97		
Acquired 03/22/22 L		429	93.67	40,188.54		30,797.91	-9,390.63		
Acquired 03/23/22 L		63	92.27	5,813.62		4,522.77	-1,290.85		
Acquired 02/23/23 L		163	74.14	12,085.98		11,701.77	-384.21		
Acquired 02/24/23 L		787	73.93	58,188.22		56,498.73	-1,689.49		
Acquired 02/27/23 L		239	74.23	17,742.34		17,157.81	-584.53		
Acquired 03/16/23 L		780	59.66	46,538.70		55,996.20	9,457.50		
Acquired 08/24/23 L		171	54.71	9,355.41		12,276.09	2,920.68		
Acquired 11/10/23 L		509	47.25	24,050.25		36,541.11	12,490.86		
Acquired 11/05/24 L		580	85.82	49,778.50		41,638.20	-8,140.30		
Total	6.03	6,378	\$79.05	\$504,161.57	71.7900	\$457,876.62	-\$46,284.95	\$9,695	2.12
SMITH DOUGLAS HOMES CORP									
CL A									
SDHC									
Acquired 01/16/24 L		1,399	24.05	33,657.49		23,461.23	-10,196.26		
Acquired 01/17/24 L		906	23.92	21,679.13		15,193.62	-6,485.51		
Acquired 01/18/24 L		171	24.30	4,156.29		2,867.67	-1,288.62		
Acquired 08/13/24 L		104	32.58	3,388.79		1,744.08	-1,644.71		
Acquired 08/14/24 L		766	36.23	27,756.95		12,845.82	-14,911.13		
Acquired 11/05/24 L		817	34.90	28,513.30		13,701.09	-14,812.21		
Acquired 11/20/25 S		322	16.23	5,226.66		5,399.94	173.28		
Acquired 11/21/25 S		173	17.31	2,994.71		2,901.21	-93.50		
Acquired 11/24/25 S		532	17.72	9,432.33		8,921.64	-510.69		
Acquired 11/25/25 S		228	18.73	4,272.64		3,823.56	-449.08		
Total	1.20	5,418	\$26.04	\$141,078.29	16.7700	\$90,859.86	-\$50,218.43	N/A	N/A
TORO COMPANY									
TTC									
Acquired 11/06/25 S		3,074	73.88	227,134.92		241,985.28	14,850.36		
Acquired 11/07/25 S		223	73.25	16,336.83		17,554.56	1,217.73		
Acquired 11/19/25 S		1,093	68.65	75,043.41		86,040.96	10,997.55		
Total	4.55	4,390	\$72.55	\$318,515.16	78.7200	\$345,580.80	\$27,065.64	\$6,848	1.98
TRIUMPH FINANCIAL INC									
TFIN									
Acquired 05/21/24 L		1,003	75.94	76,170.77		62,817.89	-13,352.88		
Acquired 05/22/24 L		902	75.24	67,868.65		56,492.26	-11,376.39		
Acquired 05/23/24 L		667	73.85	49,262.23		41,774.21	-7,488.02		
Acquired 05/24/24 L		141	74.36	10,485.55		8,830.83	-1,654.72		
Acquired 05/28/24 L		554	74.05	41,026.40		34,697.02	-6,329.38		



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 05/29/24 L		850	72.63	61,743.33		53,235.50	-8,507.83		
Acquired 05/30/24 L		189	73.38	13,869.86		11,837.07	-2,032.79		
Acquired 11/05/24 L		494	89.41	44,168.79		30,939.22	-13,229.57		
Acquired 07/25/25 S		422	62.83	26,515.06		26,429.86	-85.20		
Acquired 07/28/25 S		799	62.56	49,990.89		50,041.37	50.48		
Acquired 07/29/25 S		291	61.70	17,956.15		18,225.33	269.18		
Total	5.21	6,312	\$72.73	\$459,057.68	62.6300	\$395,320.56	-\$63,737.12	N/A	N/A
U S PHYSICAL THERAPY INC									
USPH									
Acquired 03/02/18 L		309	77.42	23,924.31		24,129.81	205.50		
Acquired 04/01/20 L		165	59.22	9,772.67		12,884.85	3,112.18		
Acquired 11/25/20 L		189	107.70	20,356.57		14,759.01	-5,597.56		
Acquired 08/09/22 L		576	91.53	52,722.86		44,979.84	-7,743.02		
Acquired 01/30/23 L		70	95.75	6,702.54		5,466.30	-1,236.24		
Acquired 01/31/23 L		111	98.82	10,969.33		8,667.99	-2,301.34		
Acquired 02/01/23 L		250	99.25	24,815.00		19,522.50	-5,292.50		
Acquired 02/02/23 L		44	102.77	4,522.26		3,435.96	-1,086.30		
Acquired 03/16/23 L		311	96.91	30,141.19		24,285.99	-5,855.20		
Acquired 08/24/23 L		54	100.85	5,445.90		4,216.86	-1,229.04		
Acquired 11/10/23 L		148	82.50	12,211.30		11,557.32	-653.98		
Acquired 11/05/24 L		280	82.91	23,217.57		21,865.20	-1,352.37		
Acquired 06/18/25 S		468	74.23	34,740.94		36,546.12	1,805.18		
Acquired 06/20/25 S		1,164	74.39	86,599.16		90,896.76	4,297.60		
Acquired 06/23/25 S		124	74.78	9,272.93		9,683.16	410.23		
Acquired 12/08/25 S		437	76.00	33,214.02		34,125.33	911.31		
Total	4.84	4,700	\$82.69	\$388,628.55	78.0900	\$367,023.00	-\$21,605.55	\$8,460	2.31
Total Stocks and ETFs	93.28			\$7,880,437.01		\$7,079,277.42	-\$801,159.59	\$47,907	0.68
Total Stocks, options & ETFs	93.28			\$7,880,437.01		\$7,079,277.42	-\$801,159.59	\$47,907	0.68

Activity detail

Income and distributions

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/11	Cash	DIVIDEND		KINSALE CAPITAL GRP INC 121125 990		168.30

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Additional information

	THIS PERIOD	THIS YEAR
Gross proceeds	304,485.11	4,068,448.36

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep Program or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. The money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Money Market Mutual Fund - Funds seek to preserve a value at \$1.00 per share, but it is possible to lose money by investing in these funds. Investments in money market funds are not bank deposits and are not insured by the FDIC or any other government agency. They are instead covered by SIPC. Estimated Annual Yield on money market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. For more complete information, including fees, expenses and risks, please request a prospectus from Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED CURRENT YIELD (%)
GS FSQ GOVERNMENT INSTL CLASS MONEY MARKET FUND Interest Period 12/01/25 - 12/31/25	3.22	321,675.84	11,966.00	3.72
Total Cash and Sweep Balances	3.22	\$321,675.84	\$11,966.00	

Stocks, options & ETFs

Stocks and ETFs

This section may include foreign equity securities that may be denominated in currencies other than US dollars. The amounts, annual income and annual yield on your statement for such securities will be estimated based on prevailing exchange rates and the amount does not necessarily reflect the rate you will receive if converted to US dollars. The "Quantity" field reflects total shares held, regardless of the currency in which your shares are denominated. Please contact Your Financial Advisor if you have additional questions regarding your foreign security holdings.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ABBOTT LABORATORIES ABT									
Acquired 03/16/20 L		57	77.63	4,425.15		7,141.53	2,716.38		
Acquired 03/16/23 L		422	98.08	41,389.76		52,872.38	11,482.62		
Acquired 11/10/23 L		225	93.06	20,939.63		28,190.25	7,250.62		
Acquired 02/20/24 L		856	116.36	99,605.40		107,248.24	7,642.84		
Total	1.96	1,560	\$106.64	\$166,359.94	125.2900	\$195,452.40	\$29,092.46	\$3,931	2.01



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ACCENTURE PLC IRELAND									
SHARES CLASS A									
ACN									
Acquired 02/25/19 L		636	161.96	103,007.83		170,638.80	67,630.97		
Acquired 02/27/19 L		56	160.87	9,009.11		15,024.80	6,015.69		
Acquired 03/16/23 L		134	252.52	33,838.35		35,952.20	2,113.85		
Acquired 11/10/23 L		83	318.90	26,468.70		22,268.90	-4,199.80		
Total	2.44	909	\$189.58	\$172,323.99	268.3000	\$243,884.70	\$71,560.71	\$5,927	2.43
ADOBE SYSTEMS INC									
ADBE									
Acquired 03/16/23 L		50	352.76	17,638.09		17,499.50	-138.59		
Acquired 11/10/23 L		100	592.58	59,258.69		34,999.00	-24,259.69		
Acquired 07/05/24 L		262	578.81	151,650.00		91,697.38	-59,952.62		
Acquired 06/13/25 S		185	393.69	72,832.97		64,748.15	-8,084.82		
Total	2.09	597	\$504.82	\$301,379.75	349.9900	\$208,944.03	-\$92,435.72	N/A	N/A
AIRBNB INC									
CL A									
ABNB									
Acquired 08/11/21 L		246	147.31	36,239.28		33,387.12	-2,852.16		
Acquired 01/07/22 L		583	165.90	96,720.95		79,124.76	-17,596.19		
Acquired 03/01/22 L		40	152.89	6,115.60		5,428.80	-686.80		
Acquired 03/16/23 L		331	117.99	39,056.25		44,923.32	5,867.07		
Acquired 11/10/23 L		232	117.03	27,151.59		31,487.04	4,335.45		
Total	1.95	1,432	\$143.35	\$205,283.67	135.7200	\$194,351.04	-\$10,932.63	N/A	N/A
ALPHABET INC NON VOTING									
CAP STK CL C									
GOOG									
Acquired 06/04/19 L		611	52.16	31,871.58		191,731.80	159,860.22		
Acquired 03/16/23 L		591	100.64	59,484.09		185,455.80	125,971.71		
Acquired 11/10/23 L		449	133.53	59,957.22		140,896.20	80,938.98		
Total	5.19	1,651	\$91.65	\$151,312.89	313.8000	\$518,083.80	\$366,770.91	\$1,387	0.27
AMAZON COM INC									
AMZN									
Acquired 03/14/23 L		1,815	94.18	170,944.56		418,938.30	247,993.74		
Acquired 03/16/23 L		1,162	100.36	116,629.26		268,212.84	151,583.58		
Acquired 11/10/23 L		753	142.79	107,528.31		173,807.46	66,279.15		
Total	8.63	3,730	\$105.93	\$395,102.13	230.8200	\$860,958.60	\$465,856.47	N/A	N/A

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								ANNUAL INCOME	ANNUAL YIELD (%)
AON PLC SHS CL A AON Acquired 02/25/25 S	2.68	758	397.32	301,169.62	352.8800	267,483.04	-33,686.58	2,259	0.84
BOSTON SCIENTIFIC CORP BSX Acquired 07/14/25 S	1.81	1,894	104.42	197,780.53	95.3500	180,592.90	-17,187.63	N/A	N/A
BROADCOM INC AVGO Acquired 08/04/25 S Acquired 09/09/25 S		931 574	297.12 337.81	276,619.27 193,906.79		322,219.10 198,661.40	45,599.83 4,754.61		
Total	5.22	1,505	\$312.64	\$470,526.06	346.1000	\$520,880.50	\$50,354.44	\$3,913	0.75
COSTAR GROUP INC CSGP Acquired 10/23/24 L Acquired 11/14/24 L Acquired 04/16/25 S		1,156 719 253	72.24 75.71 79.01	83,510.94 54,437.00 19,991.33		77,729.44 48,345.56 17,011.72	-5,781.50 -6,091.44 -2,979.61		
Total	1.43	2,128	\$74.22	\$157,939.27	67.2400	\$143,086.72	-\$14,852.55	N/A	N/A
ELI LILLY & CO LLY Acquired 09/12/23 L Acquired 11/10/23 L Acquired 11/18/24 L Acquired 11/21/24 L Acquired 01/13/25 S Acquired 12/16/25 S		85 16 168 95 188 24	599.86 595.05 725.91 749.67 796.94 1,051.39	50,988.59 9,520.83 121,952.90 71,219.45 149,826.38 25,233.59		91,347.80 17,194.88 180,546.24 102,094.60 202,039.84 25,792.32	40,359.21 7,674.05 58,593.34 30,875.15 52,213.46 558.73		
Total	6.20	576	\$744.34	\$428,741.74	1,074.6800	\$619,015.68	\$190,273.94	\$3,986	0.64
IDEXX LABORATORIES INC IDXX Acquired 04/28/25 S	2.83	418	433.10	181,036.30	676.5300	282,789.54	101,753.24	N/A	N/A
INTUIT INC INTU Acquired 07/29/25 S	1.67	251	805.46	202,170.59	662.4200	166,267.42	-35,903.17	1,205	0.72



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
INTUITIVE SURGICAL INC COM NEW ISRG									
Acquired 11/06/25 S	2.39	421	540.39	227,505.43	566.3600	238,437.56	10,932.13	N/A	N/A
MASTERCARD INC CL A MA									
Acquired 04/25/19 L		289	245.53	70,959.31		164,984.32	94,025.01		
Acquired 09/30/21 L		369	348.83	128,721.70		210,654.72	81,933.02		
Acquired 03/01/22 L		14	346.41	4,849.74		7,992.32	3,142.58		
Acquired 03/16/23 L		174	346.86	60,353.64		99,333.12	38,979.48		
Acquired 11/10/23 L		57	391.24	22,301.17		32,540.16	10,238.99		
Total	5.17	903	\$318.03	\$287,185.56	570.8800	\$515,504.64	\$228,319.08	\$3,142	0.61
MICROSOFT CORP MSFT									
Acquired 02/25/19 L		258	111.84	28,855.89		124,773.96	95,918.07		
Acquired 02/27/19 L		189	111.97	21,163.45		91,404.18	70,240.73		
Acquired 03/16/23 L		220	275.73	60,661.57		106,396.40	45,734.83		
Acquired 11/10/23 L		131	368.36	48,255.82		63,354.22	15,098.40		
Acquired 12/05/23 L		886	372.12	329,702.29		428,487.32	98,785.03		
Total	8.16	1,684	\$290.17	\$488,639.02	483.6200	\$814,416.08	\$325,777.06	\$6,130	0.75
MSCI INC MSCI									
Acquired 05/15/24 L		354	490.78	173,737.85		203,100.42	29,362.57		
Acquired 08/26/24 L		204	576.59	117,626.36		117,040.92	-585.44		
Total	3.21	558	\$522.16	\$291,364.21	573.7300	\$320,141.34	\$28,777.13	\$4,018	1.25
NVIDIA CORP NVDA									
Acquired 08/04/25 S	4.15	2,223	179.28	398,549.00	186.5000	414,589.50	16,040.50	89	0.02
ORACLE CORPORATION ORCL									
Acquired 09/05/24 L		1,384	142.45	197,163.94		269,755.44	72,591.50		
Acquired 11/14/24 L		875	187.84	164,367.88		170,546.25	6,178.37		
Acquired 03/12/25 S		771	151.05	116,465.18		150,275.61	33,810.43		
Total	5.92	3,030	\$157.75	\$477,997.00	194.9100	\$590,577.30	\$112,580.30	\$6,060	1.03

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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
PAYCOM SOFTWARE INC PAYC									
Acquired 04/02/24 L		428	196.66	84,170.85		68,206.08	-15,964.77		
Acquired 09/25/24 L		383	169.73	65,009.62		61,034.88	-3,974.74		
Total	1.29	811	\$183.95	\$149,180.47	159.3600	\$129,240.96	-\$19,939.51	\$1,217	0.94
SERVICENOW INC NOW									
Acquired 10/04/22 L		410	81.99	33,617.97		62,807.90	29,189.93		
Acquired 03/16/23 L		485	88.29	42,823.56		74,297.15	31,473.59		
Acquired 11/10/23 L		455	126.24	57,441.01		69,701.45	12,260.44		
Acquired 04/16/25 S		540	160.20	86,509.71		82,722.60	-3,787.11		
Acquired 12/16/25 S		405	156.75	63,484.46		62,041.95	-1,442.51		
Total	3.52	2,295	\$123.69	\$283,876.71	153.1900	\$351,571.05	\$67,694.34	N/A	N/A
SHOPIFY INC CL A SHOP									
Acquired 06/12/24 L		1,598	65.65	104,916.52		257,230.06	152,313.54		
Acquired 08/20/24 L		1,406	74.70	105,038.18		226,323.82	121,285.64		
Total	4.84	3,004	\$69.89	\$209,954.70	160.9700	\$483,553.88	\$273,599.18	N/A	N/A
STARBUCKS CORP SBUX									
Acquired 03/04/25 S		1,698	113.21	192,237.20		142,988.58	-49,248.62		
Acquired 04/07/25 S		1,178	79.95	94,186.17		99,199.38	5,013.21		
Total	2.43	2,876	\$99.59	\$286,423.37	84.2100	\$242,187.96	-\$44,235.41	\$7,132	2.95
SYNOPSYS CORP SNPS									
Acquired 09/22/25 S	2.06	438	509.24	223,048.00	469.7200	205,737.36	-17,310.64	N/A	N/A
UBER TECHNOLOGIES INC UBER									
Acquired 09/22/25 S	1.29	1,573	100.51	158,116.07	81.7100	128,529.83	-29,586.24	N/A	N/A
VISA INC CLASS A V									
Acquired 02/25/19 L		46	146.36	6,732.73		16,132.66	9,399.93		
Acquired 02/27/19 L		87	147.23	12,809.65		30,511.77	17,702.12		
Acquired 01/07/22 L		444	217.88	96,739.58		155,715.24	58,975.66		
Acquired 03/01/22 L		62	207.86	12,887.83		21,744.02	8,856.19		
Acquired 03/16/23 L		287	213.99	61,417.89		100,653.77	39,235.88		



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/10/23 L		74	243.76	18,038.83		25,952.54	7,913.71		
Acquired 02/27/24 L		408	282.57	115,292.52		143,089.68	27,797.16		
Total	4.95	1,408	\$230.06	\$323,919.03	350.7100	\$493,799.68	\$169,880.65	\$3,773	0.76
ZOETIS INC CLASS A ZTS									
Acquired 02/25/19 L		508	94.51	48,012.99		63,916.56	15,903.57		
Acquired 02/27/19 L		59	93.83	5,535.97		7,423.38	1,887.41		
Acquired 11/14/19 L		7	116.21	813.50		880.74	67.24		
Acquired 03/16/23 L		174	165.73	28,838.24		21,892.68	-6,945.56		
Acquired 11/10/23 L		120	168.54	20,224.80		15,098.40	-5,126.40		
Acquired 03/01/24 L		581	191.49	111,259.76		73,101.42	-38,158.34		
Acquired 11/14/24 L		613	175.12	107,354.63		77,127.66	-30,226.97		
Acquired 01/17/25 S		552	168.65	93,098.44		69,452.64	-23,645.80		
Total	3.30	2,614	\$158.81	\$415,138.33	125.8200	\$328,893.48	-\$86,244.85	\$5,542	1.68
Total Stocks and ETFs	96.78			\$7,552,023.38		\$9,658,970.99	\$2,106,947.61	\$59,710	0.62
Total Stocks, options & ETFs	96.78			\$7,552,023.38		\$9,658,970.99	\$2,106,947.61	\$59,710	0.62

Activity detail

Income and distributions

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/01	Cash	DIVIDEND		VISA INC CLASS A 120125 1,408		943.36
12/02	Cash	DIVIDEND		ZOETIS INC CLASS A 120225 2,614		1,307.00
12/08	Cash	DIVIDEND		PAYCOM SOFTWARE INC 120825 811		304.13
12/10	Cash	DIVIDEND		ELI LILLY & CO 121025 552		828.00
12/11	Cash	DIVIDEND		MICROSOFT CORP 121125 1,684		1,532.44

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Additional information

	THIS PERIOD	THIS YEAR
Gross proceeds	244,729.53	2,030,306.46

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep Program or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. The money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Money Market Mutual Fund - Funds seek to preserve a value at \$1.00 per share, but it is possible to lose money by investing in these funds. Investments in money market funds are not bank deposits and are not insured by the FDIC or any other government agency. They are instead covered by SIPC. Estimated Annual Yield on money market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. For more complete information, including fees, expenses and risks, please request a prospectus from Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED CURRENT YIELD (%)
GS FSQ GOVERNMENT INSTL CLASS MONEY MARKET FUND Interest Period 12/01/25 - 12/31/25	3.58	384,806.74	14,315.00	3.72
Total Cash and Sweep Balances	3.58	\$384,806.74	\$14,315.00	

Stocks, options & ETFs

Stocks and ETFs

This section may include foreign equity securities that may be denominated in currencies other than US dollars. The amounts, annual income and annual yield on your statement for such securities will be estimated based on prevailing exchange rates and the amount does not necessarily reflect the rate you will receive if converted to US dollars. The "Quantity" field reflects total shares held, regardless of the currency in which your shares are denominated. Please contact Your Financial Advisor if you have additional questions regarding your foreign security holdings.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
A O SMITH AOS									
Acquired 04/10/25 S		1,639	62.72	102,808.18		109,616.32	6,808.14		
Acquired 05/22/25 S		1,638	67.46	110,503.34		109,549.44	-953.90		
Acquired 12/22/25 S		857	68.37	58,599.85		57,316.16	-1,283.69		
Total	2.57	4,134	\$65.77	\$271,911.37	66.8800	\$276,481.92	\$4,570.55	\$5,953	2.15



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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
AFFILIATED MANAGERS GROUP									
AMG									
Acquired 06/09/22 L		341	134.96	46,023.97		98,303.48	52,279.51		
Acquired 09/13/22 L		649	128.79	83,585.58		187,093.72	103,508.14		
Acquired 11/10/23 L		251	131.02	32,887.28		72,358.28	39,471.00		
Total	3.33	1,241	\$130.94	\$162,496.83	288.2800	\$357,755.48	\$195,258.65	\$50	0.01
ALLISON TRANSMISSION HOLDINGS INC									
ALSN									
Acquired 02/02/21 L		1,038	41.32	42,892.33		101,620.20	58,727.87		
Acquired 03/08/21 L		100	41.48	4,148.00		9,790.00	5,642.00		
Acquired 04/27/21 L		1,230	43.93	54,038.01		120,417.00	66,378.99		
Acquired 11/10/23 L		307	53.24	16,347.71		30,055.30	13,707.59		
Total	2.44	2,675	\$43.90	\$117,426.05	97.9000	\$261,882.50	\$144,456.45	\$2,889	1.10
AMERICAN FINL GROUP INC									
OHIO									
AFG									
Acquired 05/12/20 L		226	59.51	13,451.18		30,889.68	17,438.50		
Acquired 06/18/20 L		674	65.43	44,101.91		92,122.32	48,020.41		
Acquired 03/08/21 L		54	115.98	6,262.92		7,380.72	1,117.80		
Acquired 03/16/22 L		2	138.73	277.47		273.36	-4.11		
Acquired 11/10/23 L		133	107.98	14,362.01		18,178.44	3,816.43		
Total	1.38	1,089	\$72.04	\$78,455.49	136.6800	\$148,844.52	\$70,389.03	\$3,833	2.58
AMERICOLD REALTY TRUST INC									
COLD									
Acquired 06/24/21 L		3,620	36.62	132,587.87		46,553.20	-86,034.67		
			37.97	137,453.58					
Acquired 11/11/21 L		2,829	28.87	81,682.27		36,380.94	-45,301.33		
			29.95	84,756.61					
Acquired 10/14/22 L		2,198	22.51	49,488.11		28,266.28	-21,221.83		
			23.08	50,730.61					
Acquired 11/10/23 L		793	24.68	19,575.93		10,197.98	-9,377.95		
			24.95	19,787.27					

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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 12/03/24 L		2,814	23.18	65,236.13		36,188.04	-29,048.09		
Total	1.47	12,254	\$28.45 \$29.21	\$348,570.31 \$357,964.20	12.8600	\$157,586.44	-\$190,983.87	\$11,274	7.15
AVANTOR INC									
AVTR									
Acquired 10/19/22 L		6,967	20.00	139,406.59		79,841.82	-59,564.77		
Acquired 05/12/23 L		3,668	20.28	74,392.06		42,035.28	-32,356.78		
Acquired 11/10/23 L		1,012	18.53	18,757.42		11,597.52	-7,159.90		
Acquired 11/21/24 L		2,676	20.20	54,076.98		30,666.96	-23,410.02		
Acquired 03/10/25 S		3,156	17.35	54,784.12		36,167.76	-18,616.36		
Acquired 07/18/25 S		5,222	13.29	69,437.84		59,844.12	-9,593.72		
Total	2.42	22,701	\$18.10	\$410,855.01	11.4600	\$260,153.46	-\$150,701.55	N/A	N/A
BAKER HUGHES A GE CO									
BKR									
Acquired 07/23/21 L		1,908	20.07	38,307.32		86,890.32	48,583.00		
Acquired 03/16/22 L		1,041	33.62	35,000.09		47,407.14	12,407.05		
Acquired 11/10/23 L		525	34.26	17,989.13		23,908.50	5,919.37		
Total	1.47	3,474	\$26.28	\$91,296.54	45.5400	\$158,205.96	\$66,909.42	\$3,196	2.02
BJ'S WHOLESALE CLUB									
HOLDINGS INC									
BJ									
Acquired 06/01/21 L		1,019	45.64	46,512.45		91,740.57	45,228.12		
Acquired 03/16/22 L		8	64.95	519.60		720.24	200.64		
Acquired 11/10/23 L		247	67.67	16,716.89		22,237.41	5,520.52		
Acquired 10/01/25 S		996	90.73	90,372.50		89,669.88	-702.62		
Total	1.90	2,270	\$67.89	\$154,121.44	90.0300	\$204,368.10	\$50,246.66	N/A	N/A
BOK FINL CORP NEW									
BOKF									
Acquired 03/31/20 L		321	43.33	13,909.40		38,025.66	24,116.26		
Acquired 04/22/20 L		299	44.67	13,356.37		35,419.54	22,063.17		
Acquired 03/08/21 L		139	95.77	13,312.03		16,465.94	3,153.91		
Acquired 03/21/23 L		286	90.05	25,754.44		33,879.56	8,125.12		
Acquired 11/10/23 L		230	70.21	16,149.22		27,245.80	11,096.58		
Total	1.40	1,275	\$64.69	\$82,481.46	118.4600	\$151,036.50	\$68,555.04	\$3,213	2.13



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								ANNUAL INCOME	ANNUAL YIELD (%)
CAMDEN PROPERTY TRUST									
REIT SBI									
CPT									
Acquired 06/22/20 L		131	90.71	11,883.02		14,420.48	2,537.46		
			93.01	12,184.77					
Acquired 08/03/20 L		492	85.93	42,279.18		54,159.36	11,880.18		
			88.22	43,405.71					
Acquired 03/08/21 L		18	101.83	1,833.09		1,981.44	148.35		
			104.10	1,873.80					
Acquired 03/16/22 L		19	163.52	3,107.00		2,091.52	-1,015.48		
			165.78	3,149.96					
Acquired 06/06/22 L		430	138.63	59,611.85		47,334.40	-12,277.45		
			140.14	60,260.29					
Acquired 08/01/22 L		381	138.50	52,771.71		41,940.48	-10,831.23		
			139.26	53,058.98					
Acquired 11/10/23 L		105	87.78	9,216.90		11,558.40	2,341.50		
Acquired 01/05/24 L		770	97.02	74,709.21		84,761.60	10,052.39		
Total	2.40	2,346	\$108.87	\$255,411.96	110.0800	\$258,247.68	\$2,835.72	\$9,853	3.82
			\$109.91	\$257,859.62					
COCA-COLA CONSOLIDATED									
INC									
COKE									
Acquired 09/05/25 S	2.82	1,978	120.83	239,017.45	153.3000	303,227.40	64,209.95	1,978	0.65
COGNIZANT TECHNOLOGY									
SOLUTIONS CORP CL A									
CTSH									
Acquired 05/14/19 L		502	57.61	28,922.95		41,666.00	12,743.05		
Acquired 03/08/21 L		84	73.63	6,184.92		6,972.00	787.08		
Acquired 05/18/21 L		937	71.41	66,915.73		77,771.00	10,855.27		
Acquired 03/16/22 L		64	88.84	5,686.36		5,312.00	-374.36		
Acquired 12/02/22 L		914	62.54	57,162.66		75,862.00	18,699.34		
Acquired 11/10/23 L		275	65.73	18,075.75		22,825.00	4,749.25		
Total	2.14	2,776	\$65.90	\$182,948.37	83.0000	\$230,408.00	\$47,459.63	\$3,442	1.49
DOLLAR GENERAL CORP									
DG									
Acquired 06/12/24 L		1,211	123.93	150,085.50		160,784.47	10,698.97		
Acquired 08/23/24 L		609	123.01	74,918.76		80,856.93	5,938.17		

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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 10/01/25 S		433	99.73	43,183.37		57,489.41	14,306.04		
Total	2.78	2,253	\$119.04	\$268,187.63	132.7700	\$299,130.81	\$30,943.18	\$5,317	1.78
EAGLE MATERIALS INC EXP									
Acquired 04/05/22 L		190	127.72	24,267.39		39,269.20	15,001.81		
Acquired 06/30/22 L		501	109.76	54,993.79		103,546.68	48,552.89		
Acquired 11/10/23 L		105	166.58	17,491.31		21,701.40	4,210.09		
Acquired 02/06/25 S		316	260.28	82,248.54		65,310.88	-16,937.66		
Total	2.14	1,112	\$160.97	\$179,001.03	206.6800	\$229,828.16	\$50,827.13	\$1,112	0.48
ENCOMPASS HEALTH CORP EHC									
Acquired 06/24/20 L		551	48.93	26,960.75		58,483.14	31,522.39		
Acquired 03/08/21 L		110	65.17	7,168.79		11,675.40	4,506.61		
Acquired 11/01/21 L		1,189	51.98	61,812.18		126,200.46	64,388.28		
Acquired 03/16/22 L		51	54.88	2,799.15		5,413.14	2,613.99		
Acquired 11/10/23 L		346	63.18	21,860.28		36,724.44	14,864.16		
Total	2.22	2,247	\$53.67	\$120,601.15	106.1400	\$238,496.58	\$117,895.43	\$1,708	0.72
F&G ANNUITIES & LIFE INC INC FG									
Acquired 12/31/25 S	0.07	260	N/A##	N/A	30.8500	8,021.00	N/A	237	2.94
FIDELITY NATIONAL INFORMATION SVCS FIS									
Acquired 07/25/23 L		1,356	62.23	84,390.45		90,119.76	5,729.31		
Acquired 11/10/23 L		241	51.98	12,529.32		16,016.86	3,487.54		
Acquired 11/16/23 L		1,656	54.21	89,778.29		110,057.76	20,279.47		
Total	2.01	3,253	\$57.39	\$186,698.06	66.4600	\$216,194.38	\$29,496.32	\$5,205	2.41
FIDELITY NATL FINL INC NEW FNF GROUP FNF									
Acquired 04/23/20 L		1,583	25.93	41,062.74		86,415.97	45,353.23		
Acquired 03/08/21 L		36	38.98	1,403.28		1,965.24	561.96		
Acquired 03/16/22 L		83	48.82	4,052.48		4,530.97	478.49		
Acquired 07/26/22 L		2,134	38.05	81,204.11		116,495.06	35,290.95		
Acquired 11/10/23 L		508	43.53	22,113.24		27,731.72	5,618.48		
Total	2.21	4,344	\$34.49	\$149,835.85	54.5900	\$237,138.96	\$87,303.11	\$9,036	3.81



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
FIRST CITIZENS BANCSHARES CLASS A FCNCA									
Acquired 04/10/25 S		59	1,609.96	94,988.22		126,624.62	31,636.40		
Acquired 12/16/25 S		56	2,078.19	116,378.71		120,186.08	3,807.37		
Total	2.29	115	\$1837.97	\$211,366.93	2,146.1800	\$246,810.70	\$35,443.77	\$966	0.39
GLOBAL PAYMENTS INC GPN									
Acquired 09/28/21 L		1,201	162.28	194,909.47		92,957.40	-101,952.07		
Acquired 11/19/21 L		674	128.11	86,348.14		52,167.60	-34,180.54		
Acquired 08/01/22 L		339	129.62	43,944.23		26,238.60	-17,705.63		
Acquired 11/10/23 L		225	108.06	24,314.63		17,415.00	-6,899.63		
Total	1.76	2,439	\$143.30	\$349,516.47	77.4000	\$188,778.60	-\$160,737.87	\$2,439	1.29
INSPERITY INC NSP									
Acquired 04/27/23 L		1,307	122.09	159,575.38		50,607.04	-108,968.34		
Acquired 06/21/23 L		569	120.85	68,766.60		22,031.68	-46,734.92		
Acquired 08/02/23 L		674	96.66	65,154.61		26,097.28	-39,057.33		
Acquired 11/10/23 L		191	108.22	20,671.91		7,395.52	-13,276.39		
Acquired 09/20/24 L		782	92.03	71,968.25		30,279.04	-41,689.21		
Acquired 12/17/24 L		755	79.40	59,954.05		29,233.60	-30,720.45		
Acquired 02/13/25 S		864	85.66	74,015.28		33,454.08	-40,561.20		
Acquired 08/05/25 S		1,412	48.78	68,888.66		54,672.64	-14,216.02		
Acquired 12/16/25 S		2,264	38.86	87,999.92		87,662.08	-337.84		
Total	3.17	8,818	\$76.77	\$676,994.66	38.7200	\$341,432.96	-\$335,561.70	\$21,163	6.20
INTERCONTINENTAL EXCH EXCHANGE ICE									
Acquired 12/13/22 L		53	106.33	5,635.98		8,583.88	2,947.90		
Acquired 01/27/23 L		623	108.00	67,289.44		100,901.08	33,611.64		
Acquired 03/03/23 L		496	102.43	50,810.18		80,332.16	29,521.98		
Acquired 11/10/23 L		143	109.61	15,674.95		23,160.28	7,485.33		
Total	1.98	1,315	\$106.02	\$139,410.55	161.9600	\$212,977.40	\$73,566.85	\$2,525	1.19

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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
KEYSIGHT TECHS INC KEYS									
Acquired 08/05/24 L		1,079	122.64	132,338.25		219,242.01	86,903.76		
Acquired 04/03/25 S		361	137.91	49,786.69		73,351.59	23,564.90		
Total	2.72	1,440	\$126.48	\$182,124.94	203.1900	\$292,593.60	\$110,468.66	N/A	N/A
LANDSTAR SYSTEMS INC LSTR									
Acquired 03/11/25 S		875	157.38	137,712.16		125,737.50	-11,974.66		
Acquired 04/29/25 S		477	135.36	64,567.47		68,544.90	3,977.43		
Total	1.81	1,352	\$149.62	\$202,279.63	143.7000	\$194,282.40	-\$7,997.23	\$2,163	1.11
LANTHEUS HOLDINGS INC LNTH									
Acquired 12/20/23 L		1,018	58.05	59,098.97		67,747.90	8,648.93		
Acquired 01/25/24 L		1,263	51.90	65,549.94		84,052.65	18,502.71		
Acquired 05/09/25 S		1,198	80.69	96,670.24		79,726.90	-16,943.34		
Total	2.15	3,479	\$63.62	\$221,319.15	66.5500	\$231,527.45	\$10,208.30	N/A	N/A
LIVE NATION ENTERTAINMENT INC LYV									
Acquired 12/08/22 L		741	71.30	52,838.95		105,592.50	52,753.55		
Acquired 01/19/23 L		899	73.44	66,025.14		128,107.50	62,082.36		
Acquired 11/10/23 L		276	87.15	24,054.78		39,330.00	15,275.22		
Total	2.54	1,916	\$74.59	\$142,918.87	142.5000	\$273,030.00	\$130,111.13	N/A	N/A
LKQ CORPORATION LKQ									
Acquired 11/28/18 L		1,481	27.36	40,522.38		44,726.20	4,203.82		
Acquired 03/24/20 L		864	16.17	13,976.67		26,092.80	12,116.13		
Acquired 04/16/20 L		750	20.10	15,080.49		22,650.00	7,569.51		
Acquired 03/08/21 L		128	43.46	5,563.14		3,865.60	-1,697.54		
Acquired 11/10/23 L		392	44.63	17,496.92		11,838.40	-5,658.52		
Acquired 04/23/24 L		1,408	41.81	58,876.82		42,521.60	-16,355.22		
Acquired 12/03/24 L		2,281	39.63	90,409.09		68,886.20	-21,522.89		
Total	2.05	7,304	\$33.12	\$241,925.51	30.2000	\$220,580.80	-\$21,344.71	\$8,765	3.97



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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
LPL FINANCIAL HOLDINGS INC LPLA									
Acquired 07/30/24 L	3.01	905	216.42	195,868.40	357.1700	323,238.85	127,370.45	1,086	0.33
M & T BANK CORP MTB									
Acquired 05/04/23 L		971	114.39	111,080.91		195,637.08	84,556.17		
Acquired 11/10/23 L		144	117.58	16,931.52		29,013.12	12,081.60		
Total	2.09	1,115	\$114.81	\$128,012.43	201.4800	\$224,650.20	\$96,637.77	\$6,690	2.98
MARRIOTT INTL INC NEW CL A MAR									
Acquired 04/30/25 S	1.23	425	237.07	100,757.93	310.2400	131,852.00	31,094.07	1,139	0.86
MICROCHIP TECHNOLOGY INC MCHP									
Acquired 12/18/24 L		2,697	57.10	154,004.77		171,852.84	17,848.07		
Acquired 03/13/25 S		1,159	52.32	60,639.76		73,851.48	13,211.72		
Total	2.28	3,856	\$55.67	\$214,644.53	63.7200	\$245,704.32	\$31,059.79	\$7,018	2.86
PAYCOM SOFTWARE INC PAYC									
Acquired 07/30/24 L		985	163.54	161,093.37		156,969.60	-4,123.77		
Acquired 10/01/24 L		538	166.48	89,571.43		85,735.68	-3,835.75		
Acquired 02/06/25 S		384	204.84	78,661.44		61,194.24	-17,467.20		
Acquired 11/20/25 S		454	159.43	72,383.75		72,349.44	-34.31		
Total	3.50	2,361	\$170.14	\$401,709.99	159.3600	\$376,248.96	-\$25,461.03	\$3,542	0.94
PROGRESSIVE CORP OHIO PGR									
Acquired 02/11/21 L		336	86.32	29,006.03		76,513.92	47,507.89		
Acquired 03/08/21 L		73	91.54	6,682.79		16,623.56	9,940.77		
Acquired 03/16/22 L		78	104.78	8,172.84		17,762.16	9,589.32		
Acquired 11/10/23 L		83	160.62	13,331.88		18,900.76	5,568.88		
Total	1.21	570	\$100.34	\$57,193.54	227.7200	\$129,800.40	\$72,606.86	\$228	0.18
REXFORD IND REALTY INC REXR									
Acquired 02/08/24 L		3,064	53.22 53.23	163,071.91 163,096.72		118,638.08	-44,433.83		

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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 06/14/24 L		1,801	44.74	80,578.86		69,734.72	-10,844.14		
			44.74	80,588.58					
Acquired 09/20/24 L		1,182	51.11	60,417.58		45,767.04	-14,650.54		
			51.11	60,420.78					
Acquired 12/03/24 L		1,579	42.24	66,703.97		61,138.88	-5,565.09		
Total	2.75	7,626	\$48.62	\$370,772.32	38.7200	\$295,278.72	-\$75,493.60	\$13,117	4.44
			\$48.62	\$370,810.05					
SENSATA TECHNOLOGIES HOLDING PLC EUR ST									
Acquired 08/17/20 L		1,805	41.53	74,976.19		60,088.45	-14,887.74		
Acquired 03/08/21 L		118	59.79	7,055.22		3,928.22	-3,127.00		
Acquired 04/22/22 L		1,852	48.68	90,169.46		61,653.08	-28,516.38		
Acquired 09/13/22 L		1,137	41.76	47,483.13		37,850.73	-9,632.40		
Acquired 11/10/23 L		359	31.45	11,290.55		11,951.11	660.56		
Acquired 01/23/25 S		2,880	29.10	83,831.93		95,875.20	12,043.27		
Total	2.52	8,151	\$38.62	\$314,806.48	33.2900	\$271,346.79	-\$43,459.69	\$3,912	1.44
SNAP-ON INC SNA									
Acquired 02/28/18 L		287	159.33	45,728.31		98,900.20	53,171.89		
Acquired 03/08/21 L		40	220.28	8,811.40		13,784.00	4,972.60		
Acquired 11/10/23 L		48	269.22	12,923.02		16,540.80	3,617.78		
Total	1.20	375	\$179.90	\$67,462.73	344.6000	\$129,225.00	\$61,762.27	\$3,660	2.83
SS&C TECHNOLOGIES HLDGS SSNC									
Acquired 06/16/22 L		28	55.08	1,542.26		2,447.76	905.50		
Acquired 07/29/22 L		1,337	58.42	78,111.54		116,880.54	38,769.00		
Acquired 11/15/22 L		972	53.57	52,076.27		84,972.24	32,895.97		
Acquired 03/03/23 L		1,332	59.56	79,345.41		116,443.44	37,098.03		
Acquired 11/10/23 L		397	52.57	20,873.90		34,705.74	13,831.84		
Total	3.31	4,066	\$57.05	\$231,949.38	87.4200	\$355,449.72	\$123,500.34	\$4,391	1.24
TAPESTRY INC TPR									
Acquired 11/26/24 L		652	61.00	39,777.04		83,306.04	43,529.00		
Acquired 01/23/25 S		1,125	73.74	82,957.52		143,741.25	60,783.73		
Acquired 04/03/25 S		372	65.01	24,187.36		47,530.44	23,343.08		
Total	2.55	2,149	\$68.37	\$146,921.92	127.7700	\$274,577.73	\$127,655.81	\$3,438	1.25



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
TRANSUNION									
TRU									
Acquired 03/08/23 L		2,654	63.76	169,235.80		227,580.50	58,344.70		
Acquired 03/21/23 L		895	59.49	53,245.98		76,746.25	23,500.27		
Acquired 11/10/23 L		381	52.23	19,901.54		32,670.75	12,769.21		
Acquired 10/02/25 S		166	74.25	12,326.91		14,234.50	1,907.59		
Total	3.27	4,096	\$62.19	\$254,710.23	85.7500	\$351,232.00	\$96,521.77	\$1,884	0.54
U-HAUL HOLDING CO SER N									
UHAL/B									
Acquired 03/27/17 L		194	38.34	7,439.02		9,067.56	1,628.54		
Acquired 07/07/17 L		1,287	36.66	47,181.91		60,154.38	12,972.47		
Acquired 02/09/18 L		1,368	35.01	47,907.26		63,940.32	16,033.06		
Acquired 03/08/21 L		225	60.98	13,722.38		10,516.50	-3,205.88		
Acquired 03/16/22 L		27	61.60	1,663.26		1,261.98	-401.28		
Acquired 12/14/22 L		361	59.19	21,369.88		16,873.14	-4,496.74		
Acquired 05/31/23 L		970	47.51	46,090.64		45,337.80	-752.84		
Acquired 11/21/24 L		898	61.86	55,551.13		41,972.52	-13,578.61		
Total	2.32	5,330	\$45.20	\$240,925.48	46.7400	\$249,124.20	\$8,198.72	\$1,066	0.43
WHITE MOUNTAIN INS GRP									
WTM									
Acquired 10/20/14 L		37	614.59	22,739.92		76,887.11	54,147.19		
Acquired 08/14/17 L		33	854.09	28,185.23		68,574.99	40,389.76		
Acquired 10/06/20 L		62	822.78	51,012.68		128,837.86	77,825.18		
Acquired 03/08/21 L		10	1,174.23	11,742.30		20,780.30	9,038.00		
Acquired 11/10/23 L		15	1,498.87	22,483.05		31,170.45	8,687.40		
Total	3.03	157	\$867.28	\$136,163.18	2,078.0300	\$326,250.71	\$190,087.53	\$157	0.05
XCEL ENERGY INC									
XEL									
Acquired 01/29/24 L	2.64	3,840	59.82	229,714.67	73.8600	283,622.40	53,907.73	8,755	3.08
ZIMMER BIOMET HOLDINGS									
INC									
ZBH									
Acquired 03/18/20 L		292	76.20	22,250.66		26,256.64	4,005.98		
Acquired 03/08/21 L		41	155.70	6,384.06		3,686.72	-2,697.34		
Acquired 08/19/21 L		342	140.63	48,096.82		30,752.64	-17,344.18		
Acquired 12/23/21 L		472	122.98	58,050.99		42,442.24	-15,608.75		
Acquired 03/16/22 L		11	120.92	1,330.16		989.12	-341.04		

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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/10/23 L		174	103.78	18,058.59		15,646.08	-2,412.51		
Acquired 11/01/24 L		924	107.68	99,497.06		83,086.08	-16,410.98		
Total	1.89	2,256	\$112.44	\$253,668.34	89.9200	\$202,859.52	-\$50,808.82	\$2,166	1.07
Total Stocks and ETFs	96.42			\$9,012,454.26		\$10,369,483.28	\$1,349,008.02	\$168,565	1.63
				\$9,024,333.54					
Total Stocks, options & ETFs	96.42			\$9,012,454.26		\$10,369,483.28	\$1,349,008.02	\$168,565	1.63
				\$9,024,333.54					

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Financial Advisor.

Activity detail

Income and distributions

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/01	Cash	DIVIDEND		LPL FINANCIAL HOLDINGS INC 120125 905		271.50
12/04	Cash	DIVIDEND		LKQ CORPORATION 120425 7,304		2,191.20
12/05	Cash	DIVIDEND		ALLISON TRANSMISSION HOLDINGS INC 120525 2,675		722.25
12/08	Cash	DIVIDEND		PAYCOM SOFTWARE INC 120825 2,361		885.38
12/08	Cash	DIVIDEND		TRANSUNION 120825 4,096		471.04
12/09	Cash	DIVIDEND		LANDSTAR SYSTEMS INC 120925 1,352		540.80
12/09	Cash	DIVIDEND		MICROCHIP TECHNOLOGY INC 120925 3,856		1,754.48
12/10	Cash	DIVIDEND		SNAP-ON INC 121025 375		915.00

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Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEAR
Accrued interest on sales	8,099.04	276,619.14	Return of principal	198,174.25	1,272,671.85
Accrued interest on purchases	-7,523.63	-198,060.73	Gross proceeds	2,473,950.26	31,534,807.57

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep Program or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. The money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Money Market Mutual Fund - Funds seek to preserve a value at \$1.00 per share, but it is possible to lose money by investing in these funds. Investments in money market funds are not bank deposits and are not insured by the FDIC or any other government agency. They are instead covered by SIPC. Estimated Annual Yield on money market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. For more complete information, including fees, expenses and risks, please request a prospectus from Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED CURRENT YIELD (%)
GS FSQ GOVERNMENT INSTL CLASS MONEY MARKET FUND Interest Period 12/01/25 - 12/31/25	1.09	324,500.31	12,071.00	3.72
Total Cash and Sweep Balances	1.09	\$324,500.31	\$12,071.00	



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Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value.

Corporate Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
MORGAN STANLEY FX/FLT MEDIUM TERM NOTE CALLABLE CPN 1.512% DUE 07/20/27 DTD 07/20/21 FC 01/20/22 CALL 07/20/26 @ 100.000 Moody A1 , S&P A- CUSIP 61747YEC5 Acquired 07/15/21 L	0.30	90,000	100.00	90,000.00	98.5770	88,719.30	-1,280.70	608.58	1,361	1.53
MORGAN STANLEY FX/FLT SR UNSECURED CALLABLE CPN 2.475% DUE 01/21/28 DTD 01/24/22 FC 07/21/22 CALL 01/21/27 @ 100.000 Moody A1 , S&P A- CUSIP 61747YEK7 Acquired 01/20/22 L	0.53	160,000	100.00 100.03	160,013.17 160,059.20	98.3500	157,360.00	-2,653.17	1,760.00	3,960	2.51
WELLS FARGO & CO FX/FLT MEDIUM TERM NOTE CALLABLE CPN 2.393% DUE 06/02/28 DTD 06/02/20 FC 12/02/20 CALL 06/02/27 @ 100.000 Moody A1 , S&P BBB+ CUSIP 95000U2S1 Acquired 05/26/20 L	0.43	130,000	100.00	130,000.00	97.7090	127,021.70	-2,978.30	250.60	3,111	2.44

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Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
AMGEN INC SR UNSECURED CALLABLE CPN 1.650% DUE 08/15/28 DTD 08/09/21 FC 02/15/22 CALL 06/15/28 @ 100.000 Moody BAA1 , S&P BBB+ CUSIP 031162DB3 Acquired 02/10/22 L 200,000 93.42 186,856.00 188,508.00 1,652.00 Acquired 05/17/22 L 20,000 86.98 17,397.80 18,850.80 1,453.00										
Total	0.70	220,000	\$92.84	\$204,253.80	94.2540	\$207,358.80	\$3,105.00	\$1,371.33	\$3,630	1.75
WEC ENERGY GRP INC SR UNSECURED CALLABLE CPN 2.200% DUE 12/15/28 DTD 12/13/21 FC 06/15/22 CALL 10/15/28 @ 100.000 Moody BAA1 , S&P BBB+ CUSIP 92939UAG1 Acquired 12/06/21 L 0.70 220,000 99.76 219,474.20 94.9790 208,953.80 -10,520.40 215.11 4,840 2.31										
GOLDMAN SACHS GRP INC SR UNSECURED BONDS FIX TO FLOAT CALLABLE CPN 4.223% DUE 05/01/29 DTD 04/23/18 FC 11/01/18 CALL 05/01/28 @ 100.000 Moody A2 , S&P BBB+ CUSIP 38141GWZ3 Acquired 03/08/23 L 0.64 190,000 93.00 176,701.90 100.2080 190,395.20 13,693.30 1,337.28 8,024 4.21										
JPMORGAN CHASE & CO FX/FLT SR UNSECURED CALLABLE CPN 2.069% DUE 06/01/29 DTD 06/01/21 FC 12/01/21 CALL 06/01/28 @ 100.000 Moody A1 , S&P A CUSIP 46647PCJ3 Acquired 02/11/22 L 40,000 94.51 37,804.80 38,196.00 391.20 Acquired 11/04/24 L 500,000 90.91 454,595.00 477,450.00 22,855.00										
Total	1.73	540,000	\$91.18	\$492,399.80	95.4900	\$515,646.00	\$23,246.20	\$931.05	\$11,173	2.17



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DECEMBER 1, 2025 - DECEMBER 31, 2025

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
BANK OF AMERICA CORP FX/FLT MEDIUM TERM NOTE CALLABLE CPN 2.087% DUE 06/14/29 DTD 06/14/21 FC 12/14/21 CALL 06/14/28 @ 100.000 Moody A1 , S&P A- CUSIP 06051GJZ3 Acquired 06/11/21 L		20,000	100.37 101.03 99.07	20,075.81 20,207.20 99,077.00		19,078.00	-997.81			
Acquired 10/20/21 L		100,000				95,390.00	-3,687.00			
Total	0.38	120,000	\$99.29 \$99.40	\$119,152.81 \$119,284.20	95.3900	\$114,468.00	-\$4,684.81	\$118.26	\$2,504	2.19
WELLS FARGO & CO FX/FLT SR UNSECURED CALLABLE CPN 5.574% DUE 07/25/29 DTD 07/25/23 FC 01/25/24 CALL 07/25/28 @ 100.000 Moody A1 , S&P BBB+ CUSIP 95000U3E1 Acquired 08/30/23 L	0.17	50,000	99.65	49,825.50	103.5870	51,793.50	1,968.00	1,207.70	2,787	5.38
SYNOPSIS INC SR UNSECURED CALLABLE CPN 4.850% DUE 04/01/30 DTD 03/17/25 FC 10/01/25 CALL 03/01/30 @ 100.000 Moody BAA1 , S&P BBB CUSIP 871607AC1 Acquired 03/03/25 S	0.24	70,000	99.98	69,988.80	102.1350	71,494.50	1,505.70	848.75	3,395	4.74
CISCO SYSTEMS INC SR UNSECURED CALLABLE CPN 4.950% DUE 02/26/31 DTD 02/26/24 FC 08/26/24 CALL 12/26/30 @ 100.000 Moody A1 , S&P AA- CUSIP 17275RBS0 Acquired 02/21/24 L	0.87	250,000	99.80	249,502.50	103.7080	259,270.00	9,767.50	4,296.88	12,375	4.77

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Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
SYNOPSIS INC SR UNSECURED CALLABLE CPN 5.000% DUE 04/01/32 DTD 03/17/25 FC 10/01/25 CALL 02/01/32 @ 100.000 Moody BAA1 , S&P BBB CUSIP 871607AD9 Acquired 03/03/25 S		70,000	99.75	69,829.90		71,477.70	1,647.80			
Acquired 03/04/25 S		180,000	99.98	179,974.80		183,799.80	3,825.00			
Total	0.86	250,000	\$99.92	\$249,804.70	102.1110	\$255,277.50	\$5,472.80	\$3,125.00	\$12,500	4.90
ALPHABET INC SR UNSECURED CALLABLE CPN 4.375% DUE 11/15/32 DTD 11/06/25 FC 05/15/26 CALL 09/15/32 @ 100.000 Moody AA2 , S&P AA+ CUSIP 02079KAX5 Acquired 11/03/25 S	0.27	80,000	99.88	79,908.00	100.3390	80,271.20	363.20	534.72	3,500	4.36
ARIZONA PUBLIC SERVICE SR UNSECURED CPN 6.350% DUE 12/15/32 DTD 11/08/22 FC 12/15/23 CALL 09/15/32 @ 100.000 Moody BAA1 , S&P BBB+ CUSIP 040555DE1 Acquired 07/23/25 S	1.03	280,000	107.00 107.38	299,612.24 300,680.80	109.1090	305,505.20	5,892.96	790.22	17,780	5.81
CENTERPOINT ENER HOUSTON SECURED GENL REF MTG CALLABLE CPN 4.950% DUE 04/01/33 DTD 03/23/23 FC 10/01/23 CALL 01/01/33 @ 100.000 Moody A2 , S&P A CUSIP 15189XBB3 Acquired 03/31/25 S	0.65	190,000	99.30	188,687.10	101.8350	193,486.50	4,799.40	2,351.25	9,405	4.86



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Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
VIRGINIA ELEC & POWER CO SR UNSECURED CALLABLE CPN 5.000% DUE 04/01/33 DTD 03/30/23 FC 10/01/23 CALL 01/01/33 @ 100.000 Moody A3 , S&P BBB+ CUSIP 927804GK4 Acquired 09/19/24 L		108,000	102.54	110,743.67		110,594.16	-149.51			
			102.92	111,160.08						
Acquired 11/04/24 L		500,000	99.13	495,650.00		512,010.00	16,360.00			
Total	2.09	608,000	\$99.73	\$606,393.67	102.4020	\$622,604.16	\$16,210.49	\$7,600.00	\$30,400	4.88
			\$99.80	\$606,810.08						
LOUISVILLE GAS & ELEC 1ST LIEN 1ST MTG SERIES LOU CALLABLE CPN 5.450% DUE 04/15/33 DTD 03/20/23 FC 10/15/23 CALL 01/15/33 @ 100.000 Moody A1 , S&P A CUSIP 546676AZ0 Acquired 10/08/25 S		260,000	104.80	272,485.09		271,801.40	-683.69			
			104.93	272,828.40						
Acquired 10/08/25 S		160,000	104.66	167,468.38		167,262.40	-205.98			
			104.79	167,673.60						
Total	1.47	420,000	\$104.75	\$439,953.47	104.5390	\$439,063.80	-\$889.67	\$4,832.33	\$22,890	5.21
			\$104.88	\$440,502.00						
ALABAMA POWER CO SR UNSECURED CALLABLE CPN 5.850% DUE 11/15/33 DTD 11/09/23 FC 05/15/24 CALL 05/15/33 @ 100.000 Moody A1 , S&P A CUSIP 010392GB8 Acquired 09/19/24 L	1.01	280,000	108.15	302,834.72	107.2760	300,372.80	-2,461.92	2,093.00	16,380	5.45
			109.31	306,070.80						

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Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
UNION ELECTRIC CO 1ST LIEN 1ST MTG CALLABLE CPN 5.200% DUE 04/01/34 DTD 04/04/24 FC 10/01/24 CALL 01/01/34 @ 100.000 Moody A2 , S&P A CUSIP 906548CY6 Acquired 08/29/24 L	0.31	90,000	102.73 103.10	92,457.04 92,786.40	102.9670	92,670.30	213.26	1,170.00	4,680	5.05
PUBLIC SERVICE COLORADO 1ST LIEN 1ST MTG CALLABLE CPN 5.350% DUE 05/15/34 DTD 04/04/24 FC 11/15/24 CALL 11/15/33 @ 100.000 Moody A1 , S&P A CUSIP 744448CZ2 Acquired 05/19/25 S Acquired 07/03/25 S		290,000 220,000	99.22 101.23 101.29	287,755.40 222,718.95 222,838.00		297,972.10 226,047.80	10,216.70 3,328.85			
Total	1.76	510,000	\$100.09 \$100.11	\$510,474.35 \$510,593.40	102.7490	\$524,019.90	\$13,545.55	\$3,486.42	\$27,285	5.21
NSTAR ELECTRIC CO SR UNSECURED CALLABLE CPN 5.400% DUE 06/01/34 DTD 05/22/24 FC 12/01/24 CALL 03/01/34 @ 100.000 Moody A2 , S&P A- CUSIP 67021CAV9 Acquired 09/05/24 L	0.63	180,000	104.94 105.59	188,904.59 190,069.20	103.5750	186,435.00	-2,469.59	810.00	9,720	5.21



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
ORACLE CORP SR UNSECURED CALLABLE CPN 3.900% DUE 05/15/35 DTD 05/05/15 FC 11/15/15 CALL 11/15/34 @ 100.000 Moody BAA2 , S&P BBB CUSIP 68389XBE4 Acquired 01/08/25 S	0.46	160,000	86.75	138,809.60	86.1810	137,889.60	-920.00	797.33	6,240	4.52
ORACLE CORP SR UNSECURED CALLABLE CPN 5.200% DUE 09/26/35 DTD 09/26/25 FC 03/26/26 CALL 06/26/35 @ 100.000 Moody BAA2 , S&P BBB CUSIP 68389XDM4 Acquired 09/24/25 S	0.84	260,000	99.98	259,961.00	95.8080	249,100.80	-10,860.20	3,567.78	13,520	5.42
ALPHABET INC SR UNSECURED CALLABLE CPN 4.700% DUE 11/15/35 DTD 11/06/25 FC 05/15/26 CALL 08/15/35 @ 100.000 Moody AA2 , S&P AA+ CUSIP 02079KAY3 Acquired 11/03/25 S	0.24	70,000	99.86	69,904.80	100.0240	70,016.80	112.00	502.64	3,290	4.69
WELLPOINT INC NOTES CPN 5.850% DUE 01/15/36 DTD 01/10/06 FC 07/15/06 Moody BAA2 , S&P A- CUSIP 94973VAL1 Acquired 06/18/25 S	1.10	310,000	104.16 104.32	322,918.87 323,416.80	105.7960	327,967.60	5,048.73	8,362.25	18,135	5.52

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Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
CHARLES SCHWAB CORP FX/FLT SR UNSECURED CALLABLE CPN 4.914% DUE 11/14/36 DTD 11/14/25 FC 05/14/26 CALL 11/14/35 @ 100.000 Moody A2 , S&P A- CUSIP 808513CL7										
Acquired 11/21/25 S		210,000	99.66	209,292.30&		208,588.80	-703.50			
Acquired 11/21/25 S		100,000	99.61	99,617.00&		99,328.00	-289.00			
Total	1.03	310,000	\$99.64	\$308,909.30	99.3280	\$307,916.80	-\$992.50	\$1,988.81	\$15,233	4.95
Total Corporate Bonds	20.44	6,038,000		\$6,020,845.93		\$6,085,078.76	\$64,232.83	\$54,957.29	\$268,118	4.41
				\$6,028,403.88						

& Insufficient data available for accurate cost or other basis adjustment.

Government Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FEDERAL FARM CREDIT BANK BONDS CALLABLE CPN 1.540% DUE 11/30/26 DTD 11/30/21 FC 05/30/22 CALL 01/06/26 @ 100.000 Moody AA1 , S&P AA+ REMAIN BAL 90,000.00 DEC FACTOR 1.00000000 CUSIP 3133ENFN5										
Acquired 12/02/21 L	0.30	90,000	100.00 100.04	90,000.00 90,036.00	98.1870	88,368.30	-1,631.70	119.35	1,386	1.56



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Government Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
US TREASURY NOTES CPN 3.750% DUE 05/31/30 DTD 05/31/23 FC 11/30/23 Moody AA1 CUSIP 91282CHF1										
Acquired 05/08/25 S		320,000	98.85	316,349.99		320,787.20	4,437.21			
Acquired 05/19/25 S		220,000	98.46	216,631.25		220,541.20	3,909.95			
Acquired 05/19/25 S		80,000	98.44	78,756.25		80,196.80	1,440.55			
Acquired 05/22/25 S		50,000	98.32	49,164.06		50,123.00	958.94			
Acquired 07/03/25 S		460,000	99.14	456,082.81		461,131.60	5,048.79			
Acquired 07/15/25 S		250,000	98.67	246,699.22		250,615.00	3,915.78			
Acquired 07/17/25 S		405,000	98.83	400,285.55		405,996.30	5,710.75			
Acquired 07/24/25 S		270,000	99.00	267,321.09		270,664.20	3,343.11			
Acquired 08/15/25 S		110,000	99.75	109,725.00		110,270.60	545.60			
Total	7.29	2,165,000	\$98.89	\$2,141,015.22	100.2460	\$2,170,325.90	\$29,310.68	\$7,137.36	\$81,188	3.74
US TREASURY NOTES CPN 4.250% DUE 05/15/35 DTD 05/15/25 FC 11/15/25 Moody AA1 CUSIP 91282CNC1										
Acquired 08/15/25 S		20,000	99.74	19,948.43		20,165.60	217.17			
Acquired 09/23/25 S		200,000	101.05	202,100.12		201,656.00	-444.12			
			101.07	202,140.63						
Acquired 09/23/25 S		120,000	101.06	121,278.37		120,993.60	-284.77			
			101.08	121,303.12						
Acquired 10/16/25 S		160,000	101.73	162,772.99		161,324.80	-1,448.19			
			101.76	162,818.75						
Acquired 10/27/25 S		280,000	102.13	285,971.67		282,318.40	-3,653.27			
			102.16	286,059.38						
Acquired 12/10/25 S		250,000	100.73	251,827.89		252,070.00	242.11			
			100.73	251,835.94						
Total	3.49	1,030,000	\$101.34	\$1,043,899.47	100.8280	\$1,038,528.40	-\$5,371.07	\$5,683.50	\$43,775	4.22
			\$101.36	\$1,044,106.25						

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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
US TREASURY BONDS CPN 2.000% DUE 02/15/50 DTD 02/15/20 FC 08/15/20 Moody AA1 CUSIP 912810SL3										
Acquired 08/13/25 S		1,490,000	58.66	874,152.73		873,393.30	-759.43			
Acquired 08/15/25 S		990,000	57.85	572,769.14		580,308.30	7,539.16			
Acquired 08/19/25 S		1,310,000	57.84	757,753.13		767,882.70	10,129.57			
Acquired 09/26/25 S		230,000	59.44	136,733.20		134,819.10	-1,914.10			
Acquired 12/08/25 S		680,000	58.85	400,190.63		398,595.60	-1,595.03			
Total	9.25	4,700,000	\$58.33	\$2,741,598.83	58.6170	\$2,754,999.00	\$13,400.17	\$35,505.44	\$94,000	3.41
Total Government Bonds	20.33	7,985,000		\$6,016,513.52		\$6,052,221.60	\$35,708.08	\$48,445.65	\$220,349	3.64
				\$6,016,756.30						

Government Asset Backed/CMO Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FNMA PASS THRU POOL AI1915 DTD 04/01/11 CPN 4.000% DUE 04/01/26 DTD 04/01/11 FC 05/25/11 REMAIN BAL 625.89 DEC FACTOR 0.00115907 CUSIP 3138AFDV9										
Acquired 05/20/11 L nc		540,000	3,715.57 104.21	23,255.68 560,039.46	99.7240	624.17	-22,631.51	2.09	25	4.01
GNMA PASS THRU POOL 471661 DTD 03/01/98 CPN 6.500% DUE 03/15/28 DTD 03/01/98 FC 04/15/98 REMAIN BAL 581.30 DEC FACTOR 0.00195724 CUSIP 36209G5W3										
Acquired 02/27/98 L nc		297,001	51.08 98.93	296.97 26,289.61	101.8390	591.99	295.02	3.15	38	6.38



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FNMA PASS THRU POOL MA3650 DTD 03/01/19 CPN 3.500% DUE 04/01/29 DTD 03/01/19 FC 04/25/19 REMAIN BAL 50,868.86 DEC FACTOR 0.06746578 CUSIP 31418DBU5 Acquired 06/05/19 L nc		150,000	146.25	14,801.28		10,073.52	-4,727.76			
			103.29	146,675.72						
Acquired 06/06/19 L nc		480,000	145.38	47,079.99		32,235.25	-14,844.74			
			103.23	469,078.21						
Acquired 06/06/19 L nc		123,995	144.61	12,097.65		8,327.11	-3,770.54			
			103.17	121,109.46						
Total	0.17	753,995	\$9.81	\$73,978.92	99.5420	\$50,635.88	-\$23,343.04	\$148.37	\$1,780	3.52
			\$97.72	\$736,863.39						
FEDL HOME LN MTG CORP POOL C00910 CPN 7.500% DUE 01/01/30 DTD 01/01/00 FC 02/15/00 REMAIN BAL 664.39 DEC FACTOR 0.00044293 CUSIP 31292HAK0 Acquired 05/08/00 L nc		1,500,000	0.00	0.00	102.9140	683.75	683.75	4.15	50	7.28
			96.42	36,906.58						
GNMA PASS THRU POOL 781158 DTD 04/01/00 CPN 8.000% DUE 04/15/30 DTD 04/01/00 FC 05/15/00 REMAIN BAL 687.69 DEC FACTOR 0.00045846 CUSIP 36225BJB5 Acquired 05/09/00 L nc		1,500,000	37.62	258.74	102.7960	706.91	448.17	4.59	55	7.78
			99.36	66,594.74						

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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FNMA PASS THRU POOL 253266 DTD 4/1/00 CPN 8.000% DUE 05/01/30 DTD 04/01/00 FC 05/25/00 REMAIN BAL 700.84 DEC FACTOR 0.00046723 CUSIP 31371JJK1 Acquired 05/09/00 L nc		1,500,000	10.41 98.72	73.01 48,422.33	103.9280	728.37	655.36	4.67	56	7.69
FNMA PASS THRU POOL 254263 DTD 03/01/02 CPN 6.500% DUE 04/01/32 DTD 03/01/02 FC 04/25/02 REMAIN BAL 1,650.88 DEC FACTOR 0.00150080 CUSIP 31371KML2 Acquired 02/15/02 L nc	0.01	1,100,000	277.48 101.19	4,581.01 249,158.99	104.1680	1,719.68	-2,861.33	8.94	107	6.23
FNMA PASS THRU POOL 254345 DTD 05/01/02 CPN 6.000% DUE 06/01/32 DTD 05/01/02 FC 06/25/02 REMAIN BAL 1,827.69 DEC FACTOR 0.00243692 CUSIP 31371KP62 Acquired 06/13/02 L nc	0.01	750,000	0.00 97.95	0.00 242,424.32	103.2380	1,886.87	1,886.87	9.14	110	5.81
FNMA PASS THRU POOL 669202 DTD 12/01/02 CPN 6.000% DUE 12/01/32 DTD 12/01/02 FC 01/25/03 REMAIN BAL 648.70 DEC FACTOR 0.00129741 CUSIP 31391KNT0 Acquired 01/08/03 L nc		500,000	1,091.79 103.75	7,082.55 178,002.88	102.5930	665.52	-6,417.03	3.24	39	5.84



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FNMA PASS THRU POOL 555531 DTD 5/1/03 CPN 5.500% DUE 06/01/33 DTD 05/01/03 FC 06/25/03 REMAIN BAL 2,606.09 DEC FACTOR 0.00400937 CUSIP 31385XEC7 Acquired 09/10/03 L nc	0.01	650,000	231.04 100.72	6,021.27 477,744.44	103.6230	2,700.50	-3,320.77	11.95	143	5.30
FNMA PASS THRU POOL 748613 DTD 01/01/04 CPN 5.500% DUE 01/01/34 DTD 01/01/04 FC 02/25/04 REMAIN BAL 3,929.38 DEC FACTOR 0.00392938 CUSIP 31403GVE9 Acquired 01/08/04 L nc	0.01	1,000,000	498.52 101.72	19,588.88 926,095.29	101.3870	3,983.88	-15,605.00	18.01	216	5.42
FHLMC GOLD PASS THRU POOL G08006 DTD 8/1/2004 CPN 6.000% DUE 08/01/34 DTD 08/01/04 FC 09/15/04 REMAIN BAL 3,693.10 DEC FACTOR 0.00738621 CUSIP 3128MJAG5 Acquired 08/20/04 L nc	0.01	500,000	567.10 103.45	20,943.63 517,265.62	104.2940	3,851.68	-17,091.95	18.47	222	5.75
GNMA PASS THRU POOL 618631 DTD 08/01/04 CPN 6.000% DUE 08/15/34 DTD 08/01/04 FC 09/15/04 REMAIN BAL 5,836.52 DEC FACTOR 0.01167304 CUSIP 36290VHG2 Acquired 08/20/04 L nc	0.02	500,000	431.96 103.87	25,211.52 519,375.00	102.0260	5,954.76	-19,256.76	29.18	350	5.88

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								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FHLMC PASS THRU POOL SB8025 DTD 10/01/19 CPN 2.000% DUE 11/01/34 DTD 10/01/19 FC 11/25/19 REMAIN BAL 170,623.47 DEC FACTOR 0.24031475 CUSIP 3132D54J8 Acquired 11/19/19 L nc	0.54	710,000	95.15 98.82	162,358.39 697,022.46	93.5860	159,679.68	-2,678.71	284.37	3,412	2.13
FNMA PASS THRU POOL MA3864 DTD 11/01/19 CPN 2.500% DUE 11/01/34 DTD 11/01/19 FC 12/25/19 REMAIN BAL 81,409.36 DEC FACTOR 0.18932410 CUSIP 31418DJJ2 Acquired 11/08/19 L nc	0.26	430,000	103.09 100.58	83,928.90 432,519.53	95.5760	77,807.81	-6,121.09	169.60	2,035	2.61
FNMA PASS THRU POOL 735036 DTD 11/01/04 CPN 5.500% DUE 12/01/34 DTD 11/01/04 FC 12/25/04 REMAIN BAL 11,263.38 DEC FACTOR 0.00750892 CUSIP 31402QSZ5 Acquired 02/15/07 L nc	0.04	1,500,000	32.15 99.25	3,621.65 1,011,256.38	102.9940	11,600.60	7,978.95	51.62	619	5.34
FNMA PASS THRU POOL FA2695 DTD 08/01/25 CPN 5.000% DUE 09/01/35 DTD 08/01/25 FC 09/25/25 REMAIN BAL 1,205,640.02 DEC FACTOR 0.89456757 CUSIP 3140W27H8 Acquired 08/29/25 S nc		470,000	101.85 101.69	428,262.08 468,810.78		429,229.89	967.81			
Acquired 09/18/25 S nc		877,735	101.66 101.51	798,241.57 873,967.14		801,595.95	3,354.38			



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								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
Total	4.13	1,347,735	\$91.00 \$99.63	\$1,226,503.65 \$1,342,777.92	102.0890	\$1,230,825.84	\$4,322.19	\$5,023.50	\$60,282	4.90
FNMA PASS THRU POOL 839467 DTD 09/01/05 CPN 5.000% DUE 09/01/35 DTD 09/01/05 FC 10/25/05 REMAIN BAL 12,766.47 DEC FACTOR 0.01459026 CUSIP 31407STY8 Acquired 02/11/08 L nc	0.04	875,000	61.61 99.34	7,865.69 741,886.45	102.6830	13,109.00	5,243.31	53.19	638	4.86
FNMA PASS THRU POOL 256060 DTD 12/01/05 CPN 6.000% DUE 01/01/36 DTD 12/01/05 FC 01/25/06 REMAIN BAL 11,452.81 DEC FACTOR 0.00934924 CUSIP 31371MMH7 Acquired 01/09/06 L nc	0.04	1,225,000	247.96 101.39	28,398.74 1,235,528.09	105.7590	12,112.38	-16,286.36	57.26	687	5.67
FNMA PASS THRU POOL 905142 DTD 02/01/07 CPN 5.500% DUE 02/01/37 DTD 02/01/07 FC 03/25/07 REMAIN BAL 2,190.57 DEC FACTOR 0.00438115 CUSIP 31411DS75 Acquired 11/20/07 L nc	0.01	500,000	0.00 98.67	0.00 475,552.93	104.5550	2,290.35	2,290.35	10.04	120	5.26
FNMA PASS THRU POOL FA2498 DTD 08/01/25 CPN 5.000% DUE 08/01/40 DTD 08/01/25 FC 09/25/25 REMAIN BAL 1,574,886.07 DEC FACTOR 0.93743219 CUSIP 3140W2X48 Acquired 08/22/25 S nc	5.36	1,680,000	100.95 100.89	1,589,848.58 1,694,962.50	101.2990	1,595,343.84	5,495.26	6,562.03	78,744	4.93

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								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FNMA PASS THRU POOL AD8529 DTD 08/01/10 CPN 4.500% DUE 08/01/40 DTD 08/01/10 FC 09/25/10 REMAIN BAL 10,905.29 DEC FACTOR 0.02423398 CUSIP 31418WPP9 Acquired 03/08/11 L nc	0.04	450,000	170.88 101.85	18,635.79 423,488.27	100.6950	10,981.08	-7,654.71	40.90	491	4.46
FHLMC PASS THRU POOL RR0032 DTD 09/01/25 CPN 5.000% DUE 10/01/40 DTD 09/01/25 FC 10/25/25 REMAIN BAL 839,143.38 DEC FACTOR 0.94285774 CUSIP 3142JCBA7 Acquired 09/24/25 S nc		670,000	101.30 101.23	639,985.00 678,270.31		639,926.97	-58.03			
Acquired 09/26/25 S nc		220,000	101.22 101.15	209,972.46 222,543.75		210,125.28	152.82			
Total	2.85	890,000	\$95.50 \$101.21	\$849,957.46 \$900,814.06	101.3000	\$850,052.25	\$94.79	\$3,496.43	\$41,957	4.94
GNMA II PASS THRU POOL MB0656 DTD 10/01/25 CPN 4.500% DUE 10/20/40 DTD 10/01/25 FC 11/20/25 REMAIN BAL 1,071,172.82 DEC FACTOR 0.98272736 CUSIP 3618N5WS4 Acquired 10/23/25 S nc		580,000	100.38 100.37	572,156.87 582,175.00		570,848.24	-1,308.63			
Acquired 10/23/25 S nc		510,000	100.33 100.32	502,864.40 511,673.44		501,952.76	-911.64			
Total	3.60	1,090,000	\$98.62 \$100.35	\$1,075,021.27 \$1,093,848.44	100.1520	\$1,072,801.00	-\$2,220.27	\$4,016.90	\$48,203	4.49



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								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FHLMC PASS THRU POOL RR0037 DTD 10/01/25 CPN 4.500% DUE 11/01/40 DTD 10/01/25 FC 11/25/25 REMAIN BAL 754,459.26 DEC FACTOR 0.97981723 CUSIP 3142JCBF6 Acquired 10/14/25 S nc	2.54	770,000	100.17 100.17	755,782.71 771,323.44	100.0580	754,896.85	-885.86	2,829.22	33,951	4.49
FHLMC PASS THRU POOL RR0048 DTD 11/01/25 CPN 5.000% DUE 12/01/40 DTD 11/01/25 FC 12/25/25 REMAIN BAL 444,190.32 DEC FACTOR 0.98708962 CUSIP 3142JCBS8 Acquired 11/24/25 S nc	1.51	450,000	101.23 101.21	449,674.71 455,484.38	101.3000	449,964.80	290.09	1,850.79	22,210	4.93
FNMA PASS THRU POOL AO5472 DTD 06/01/12 CPN 3.500% DUE 07/01/42 DTD 06/01/12 FC 07/25/12 REMAIN BAL 129,614.69 DEC FACTOR 0.08442865 CUSIP 3138LWCJ8 Acquired 10/24/12 L nc	0.42	1,535,198	177.28 106.60	229,785.07 1,615,750.47	95.7790	124,143.65	-105,641.42	378.04	4,537	3.65
FHLMC GOLD PASS THRU POOL G08706 DTD 05/01/16 CPN 3.500% DUE 05/01/46 DTD 05/01/16 FC 06/15/16 REMAIN BAL 85,369.91 DEC FACTOR 0.10944861 CUSIP 3128MJYC8 Acquired 09/15/16 L nc	0.27	780,000	149.91 105.59	127,983.97 804,429.50	94.7090	80,852.99	-47,130.98	249.00	2,988	3.69

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								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FNMA PASS THRU POOL MA2642 DTD 05/01/16 CPN 3.500% DUE 06/01/46 DTD 05/01/16 FC 06/25/16 REMAIN BAL 115,985.78 DEC FACTOR 0.12081853 CUSIP 31418B5C6 Acquired 10/18/16 L nc	0.37	960,000	143.68 105.46	166,653.46 977,824.63	94.7950	109,948.72	-56,704.74	338.29	4,060	3.69
FNMA PASS THRU POOL AS8056 DTD 09/01/16 CPN 3.000% DUE 10/01/46 DTD 09/01/16 FC 10/25/16 REMAIN BAL 161,505.38 DEC FACTOR 0.18146673 CUSIP 3138WH5S7 Acquired 10/20/16 L nc	0.49	890,000	119.45 103.53	192,932.25 919,426.44	90.7460	146,559.68	-46,372.57	403.76	4,845	3.30
FNMA PASS THRU POOL BJ1662 DTD 11/01/17 CPN 3.500% DUE 12/01/47 DTD 11/01/17 FC 12/25/17 REMAIN BAL 163,974.48 DEC FACTOR 0.12328909 CUSIP 3140H2Z43 Acquired 04/16/19 L nc	0.52	1,330,000	106.98 100.94	175,420.52 1,222,264.51	93.9390	154,035.99	-21,384.53	478.26	5,739	3.72
FNMA PASS THRU POOL CA0997 DTD 12/01/17 CPN 3.500% DUE 01/01/48 DTD 12/01/17 FC 01/25/18 REMAIN BAL 194,773.77 DEC FACTOR 0.23050151 CUSIP 3140Q8DB8 Acquired 01/22/19 L nc		465,000	100.25 100.06	107,458.16 440,214.41		100,746.85	-6,711.31			
Acquired 01/24/19 L nc		380,000	100.44 100.10	87,983.81 359,913.64		82,330.76	-5,653.05			



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								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
Total	0.61	845,000	\$23.12	\$195,441.97	93.9950	\$183,077.61	-\$12,364.36	\$568.09	\$6,817	3.72
			\$94.68	\$800,128.05						
FNMA PASS THRU POOL BW9776 DTD 06/01/23 CPN 3.000% DUE 06/01/48 DTD 06/01/23 FC 07/25/23 REMAIN BAL 295,488.07 DEC FACTOR 0.84425163 CUSIP 3140N22J9										
Acquired 08/14/23 L nc		190,000	84.41	135,409.20		143,674.06	8,264.86			
			86.59	161,471.20						
Acquired 08/15/23 L nc		160,000	84.26	113,820.26		120,988.69	7,168.43			
			86.46	135,767.20						
Total	0.89	350,000	\$71.20	\$249,229.46	89.5680	\$264,662.75	\$15,433.29	\$738.72	\$8,865	3.35
			\$84.92	\$297,238.40						
FNMA PASS THRU POOL MA4438 DTD 09/01/21 CPN 2.500% DUE 10/01/51 DTD 09/01/21 FC 10/25/21 REMAIN BAL 708,591.22 DEC FACTOR 0.71574871 CUSIP 31418D4Y5										
Acquired 09/16/21 L nc		440,000	105.34	331,773.19		268,288.38	-63,484.81			
			103.82	456,843.75						
Acquired 09/16/21 L nc		400,000	105.34	301,611.99		243,898.53	-57,713.46			
			103.82	415,312.50						
Acquired 09/22/21 L nc		150,000	105.35	113,116.22		91,461.95	-21,654.27			
			103.83	155,753.91						
Total	2.03	990,000	\$75.40	\$746,501.40	85.1900	\$603,648.86	-\$142,852.54	\$1,476.23	\$17,715	2.93
			\$103.82	\$1,027,910.16						

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								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FHLMC PASS THRU POOL SD2269 DTD 01/01/23 CPN 3.000% DUE 01/01/52 DTD 01/01/23 FC 02/25/23 REMAIN BAL 169,761.52 DEC FACTOR 0.80838821 CUSIP 3132DPQW1 Acquired 08/10/23 L nc	0.51	210,000	84.32 86.92	143,145.35 176,900.60	88.5950	150,400.22	7,254.87	424.40	5,093	3.38
FNMA PASS THRU POOL CB3372 DTD 03/01/22 CPN 3.500% DUE 04/01/52 DTD 03/01/22 FC 04/25/22 REMAIN BAL 375,266.59 DEC FACTOR 0.83392576 CUSIP 3140QNXA5 Acquired 08/08/23 L nc		210,000	88.59 90.09	155,147.69 181,680.99		162,298.29	7,150.60			
Acquired 08/14/23 L nc		240,000	87.09 88.78	174,304.80 204,628.57		185,483.77	11,178.97			
Total	1.17	450,000	\$73.21 \$85.84	\$329,452.49 \$386,309.56	92.6760	\$347,782.06	\$18,329.57	\$1,094.53	\$13,134	3.78
FNMA PASS THRU POOL CB3897 DTD 05/01/22 CPN 3.500% DUE 06/01/52 DTD 05/01/22 FC 06/25/22 REMAIN BAL 152,001.07 DEC FACTOR 0.80000566 CUSIP 3140QPKK2 Acquired 08/11/23 L nc	0.47	190,000	87.16 89.06	132,484.92 158,917.31	92.6760	140,868.51	8,383.59	443.34	5,320	3.77



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								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FNMA PASS THRU POOL CB3770 DTD 05/01/22 CPN 3.500% DUE 06/01/52 DTD 05/01/22 FC 06/25/22 REMAIN BAL 167,319.40 DEC FACTOR 0.79675907 CUSIP 3140QPFL6 Acquired 08/08/23 L nc	0.52	210,000	88.33 90.06	147,797.30 176,926.83	92.6760	155,064.93	7,267.63	488.02	5,856	3.77
FHLMC PASS THRU POOL SD8220 DTD 05/01/22 CPN 3.000% DUE 06/01/52 DTD 05/01/22 FC 06/25/22 REMAIN BAL 671,978.25 DEC FACTOR 0.80961235 CUSIP 3132DWDZ3 Acquired 08/06/25 S nc	2.00	830,000	86.47 86.78	581,101.69 596,605.71	88.6120	595,453.36	14,351.67	1,679.95	20,159	3.38
FHLMC PASS THRU POOL SD1189 DTD 06/01/22 CPN 5.000% DUE 07/01/52 DTD 06/01/22 FC 07/25/22 REMAIN BAL 564,164.70 DEC FACTOR 0.70520588 CUSIP 3132DNKA0 Acquired 09/27/24 L nc		430,000	100.49 100.43	304,741.17 344,963.36		303,720.67	-1,020.50			
Acquired 09/27/24 L nc		370,000	100.49 100.43	262,219.15 296,828.94		261,341.05	-878.10			
Total	1.90	800,000	\$70.87 \$80.22	\$566,960.32 \$641,792.30	100.1590	\$565,061.72	-\$1,898.60	\$2,350.69	\$28,208	4.99

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								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FHLMC PASS THRU POOL SD1565 DTD 08/01/22 CPN 3.000% DUE 07/01/52 DTD 08/01/22 FC 09/25/22 REMAIN BAL 277,238.06 DEC FACTOR 0.80358858 CUSIP 3132DNW25 Acquired 11/28/22 L nc	0.83	345,000	86.02 88.60	238,497.00 301,372.50	89.4820	248,078.16	9,581.16	138.62	8,317	3.35
FHLMC PASS THRU POOL SD8237 DTD 07/01/22 CPN 4.000% DUE 08/01/52 DTD 07/01/22 FC 08/25/22 REMAIN BAL 1,930,622.15 DEC FACTOR 0.80864805 CUSIP 3132DWEJ8 Acquired 12/10/25 S nc	6.19	2,387,469	94.76	1,829,566.15	95.4350	1,842,489.25	12,923.10	6,435.41	77,225	4.19
FHLMC PASS THRU POOL SD8245 DTD 08/01/22 CPN 4.500% DUE 09/01/52 DTD 08/01/22 FC 09/25/22 REMAIN BAL 409,088.68 DEC FACTOR 0.78670901 CUSIP 3132DWES8 Acquired 08/15/24 L nc	1.35	520,000	96.74 97.11	395,782.84 447,004.70	98.0830	401,246.45	5,463.61	1,534.08	18,409	4.58
FNMA PASS THRU POOL CB5580 DTD 01/01/23 CPN 4.500% DUE 10/01/52 DTD 01/01/23 FC 02/25/23 REMAIN BAL 1,035,863.09 DEC FACTOR 0.84216512 CUSIP 3140QRFW8 Acquired 07/24/25 S nc	3.41	1,230,000	94.96 95.10	983,731.76 1,013,813.10	98.0000	1,015,145.83	31,414.07	3,884.49	46,614	4.59



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								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FNMA PASS THRU POOL CB6031 DTD 03/01/23 CPN 5.000% DUE 04/01/53 DTD 03/01/23 FC 04/25/23 REMAIN BAL 470,550.91 DEC FACTOR 0.78425152 CUSIP 3140QRVZ3 Acquired 09/15/23 L nc		370,000	95.22 96.20	276,303.17 351,427.75		291,246.70	14,943.53			
Acquired 09/20/23 L nc		230,000	95.27 96.25	171,862.47 218,561.53		181,045.25	9,182.78			
Total	1.59	600,000	\$74.69 \$94.99	\$448,165.64 \$569,989.28	100.3700	\$472,291.95	\$24,126.31	\$1,960.63	\$23,528	4.98
FHLMC PASS THRU POOL SD8372 DTD 10/01/23 CPN 5.500% DUE 11/01/53 DTD 10/01/23 FC 11/25/23 REMAIN BAL 404,018.45 DEC FACTOR 0.80803691 CUSIP 3132DWJR5 Acquired 12/07/23 L nc	1.38	500,000	99.23 99.37	400,930.97 490,910.44	101.4230	409,767.63	8,836.66	1,851.75	22,221	5.42
FNMA PASS THRU POOL MA5245 DTD 12/01/23 CPN 5.000% DUE 01/01/54 DTD 12/01/23 FC 01/25/24 REMAIN BAL 285,830.49 DEC FACTOR 0.89322029 CUSIP 31418EZK9 Acquired 12/20/23 L nc	0.96	320,000	98.68 98.82	282,080.50 316,250.00	99.8900	285,516.07	3,435.57	1,190.96	14,292	5.00

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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FNMA PASS THRU POOL FA3077 DTD 10/01/25 CPN 4.000% DUE 03/01/54 DTD 10/01/25 FC 11/25/25 REMAIN BAL 268,699.18 DEC FACTOR 0.99518215 CUSIP 3140W3M30 Acquired 12/11/25 S nc	0.86	270,000	95.25	255,935.97	95.3700	256,258.40	322.43	179.13	10,748	4.19
FNMA PASS THRU POOL MA5469 DTD 08/01/24 CPN 5.000% DUE 09/01/54 DTD 08/01/24 FC 09/25/24 REMAIN BAL 930,368.75 DEC FACTOR 0.92115718 CUSIP 31418FCF2 Acquired 02/20/25 S nc		410,000	96.89 97.06	365,934.89 387,904.88		376,734.03	10,799.14			
Acquired 02/27/25 S nc		600,000	98.11 98.21	542,276.75 574,427.96		551,318.10	9,041.35			
Total	3.12	1,010,000	\$89.92 \$95.28	\$908,211.64 \$962,332.84	99.7510	\$928,052.13	\$19,840.49	\$3,876.54	\$46,518	5.01
FNMA PASS THRU POOL CB9302 DTD 09/01/24 CPN 4.500% DUE 10/01/54 DTD 09/01/24 FC 10/25/24 REMAIN BAL 440,804.76 DEC FACTOR 0.93788248 CUSIP 3140QVKQ6 Acquired 10/11/24 L nc	1.45	470,000	96.90 97.09	427,159.46 455,870.84	97.7720	430,983.63	3,824.17	1,653.02	19,836	4.60



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Fixed Income Securities

Government Asset Backed/CMO Securities continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FHLMC PASS THRU POOL QJ9665 DTD 11/01/24 CPN 5.000% DUE 11/01/54 DTD 11/01/24 FC 12/25/24 REMAIN BAL 427,992.55 DEC FACTOR 0.89165115 CUSIP 3133D1W21 Acquired 11/13/24 L nc	1.43	480,000	97.00 97.33	415,186.31 467,193.75	99.7800	427,050.96	11,864.65	1,783.30	21,400	5.01
FHLMC PASS THRU POOL SD8491 DTD 11/01/24 CPN 5.000% DUE 12/01/54 DTD 11/01/24 FC 12/25/24 REMAIN BAL 662,056.81 DEC FACTOR 0.91952336 CUSIP 3132DWNG4 Acquired 02/12/25 S nc	2.22	720,000	96.03 96.28	635,794.46 681,439.35	99.7850	660,633.39	24,838.93	2,758.57	33,103	5.01
Total Government Asset Backed/CMO Securities	58.15			\$17,638,822.5 9 \$33,455,750.8 9		\$17,315,274.34	-\$323,548.25	\$63,069.62	\$772,087	4.46
Total Remaining Balance on all Government Asset Backed/CMO Securities: \$17,763,353.26										
Total Fixed Income Securities	98.91			\$29,676,182.0 4 \$45,500,911.0 7		\$29,452,574.70	-\$223,607.34	\$166,472.56	\$1,260,553	4.28

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Financial Advisor.

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

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Additional information

	THIS PERIOD	THIS YEAR
Gross proceeds	2,247,740.33	13,520,082.62

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep Program or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. The money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Money Market Mutual Fund - Funds seek to preserve a value at \$1.00 per share, but it is possible to lose money by investing in these funds. Investments in money market funds are not bank deposits and are not insured by the FDIC or any other government agency. They are instead covered by SIPC. Estimated Annual Yield on money market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. For more complete information, including fees, expenses and risks, please request a prospectus from Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED CURRENT YIELD (%)
GS FSQ GOVERNMENT INSTL CLASS MONEY MARKET FUND Interest Period 12/01/25 - 12/31/25	1.75	308,820.42	11,488.00	3.72
Total Cash and Sweep Balances	1.75	\$308,820.42	\$11,488.00	

Stocks, options & ETFs

Stocks and ETFs

This section may include foreign equity securities that may be denominated in currencies other than US dollars. The amounts, annual income and annual yield on your statement for such securities will be estimated based on prevailing exchange rates and the amount does not necessarily reflect the rate you will receive if converted to US dollars. The "Quantity" field reflects total shares held, regardless of the currency in which your shares are denominated. Please contact Your Financial Advisor if you have additional questions regarding your foreign security holdings.

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ABBVIE INC ABBV									
Acquired 01/13/21 L		42	113.20	4,754.40		9,596.58	4,842.18		
Acquired 02/04/21 L		143	105.76	15,124.94		32,674.07	17,549.13		
Acquired 03/16/21 L		71	110.48	7,844.55		16,222.79	8,378.24		
Acquired 04/30/21 L		112	111.53	12,492.47		25,590.88	13,098.41		
Acquired 11/29/21 L		102	117.55	11,990.51		23,305.98	11,315.47		
Acquired 12/14/21 L		132	127.20	16,791.31		30,160.68	13,369.37		



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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 04/29/22 L		143	144.32	20,637.76		32,674.07	12,036.31		
Acquired 07/01/22 L		118	151.87	17,921.25		26,961.82	9,040.57		
Acquired 09/19/22 L		124	142.00	17,608.00		28,332.76	10,724.76		
Acquired 10/26/22 L		52	152.34	7,922.04		11,881.48	3,959.44		
Acquired 11/08/22 L		106	148.23	15,712.38		24,219.94	8,507.56		
Acquired 03/22/23 L		35	156.12	5,464.22		7,997.15	2,532.93		
Acquired 10/27/23 L		142	137.37	19,507.39		32,445.58	12,938.19		
Acquired 11/10/23 L		109	138.02	15,044.18		24,905.41	9,861.23		
Acquired 04/22/24 L		29	168.27	4,880.00		6,626.21	1,746.21		
Acquired 11/05/24 L		250	201.68	50,420.00		57,122.50	6,702.50		
Acquired 11/07/24 L		175	200.48	35,084.88		39,985.75	4,900.87		
Acquired 02/21/25 S		142	202.52	28,758.55		32,445.58	3,687.03		
Total	2.62	2,027	\$151.93	\$307,958.83	228.4900	\$463,149.23	\$155,190.40	\$14,027	3.03
AMAZON COM INC									
AMZN									
Acquired 10/20/25 S		767	215.12	164,997.04		177,038.94	12,041.90		
Acquired 11/03/25 S		619	256.64	158,862.02		142,877.58	-15,984.44		
Acquired 11/24/25 S		358	225.55	80,748.37		82,633.56	1,885.19		
Acquired 11/26/25 S		329	230.30	75,768.70		75,939.78	171.08		
Total	2.71	2,073	\$231.73	\$480,376.13	230.8200	\$478,489.86	-\$1,886.27	N/A	N/A
AMERICAN TOWER CORP									
REIT									
AMT									
Acquired 12/02/25 S		965	177.21	171,015.44		169,425.05	-1,590.39		
Acquired 12/12/25 S		493	181.55	89,504.15		86,556.01	-2,948.14		
Total	1.45	1,458	\$178.68	\$260,519.59	175.5700	\$255,981.06	-\$4,538.53	\$9,914	3.87
AMETEK INC NEW									
AME									
Acquired 10/15/25 S		902	186.38	168,120.55		185,189.62	17,069.07		
Acquired 10/31/25 S		411	199.94	82,178.97		84,382.41	2,203.44		
Acquired 11/24/25 S		418	195.36	81,661.87		85,819.58	4,157.71		
Acquired 12/05/25 S		481	199.07	95,752.77		98,754.11	3,001.34		
Total	2.57	2,212	\$193.36	\$427,714.16	205.3100	\$454,145.72	\$26,431.56	\$2,743	0.60
AMGEN INC									
AMGN									
Acquired 01/10/24 L		49	305.50	14,969.97		16,038.19	1,068.22		
Acquired 06/06/24 L		63	307.61	19,379.43		20,620.53	1,241.10		
Acquired 06/07/24 L		90	305.77	27,519.97		29,457.90	1,937.93		

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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 07/01/24 L		44	314.42	13,834.48		14,401.64	567.16		
Acquired 11/05/24 L		168	318.52	53,512.20		54,988.08	1,475.88		
Total	0.77	414	\$312.12	\$129,216.05	327.3100	\$135,506.34	\$6,290.29	\$4,173	3.08
API GROUP CORP									
APG									
Acquired 09/19/25 S nc		2,255	35.21	79,414.52		86,276.30	6,861.78		
Acquired 09/22/25 S nc		2,427	34.88	84,674.43		92,857.02	8,182.59		
Acquired 10/08/25 S nc		1,575	35.10	55,287.76		60,259.50	4,971.74		
Total	1.36	6,257	\$35.06	\$219,376.71	38.2600	\$239,392.82	\$20,016.11	N/A	N/A
APOLLO GLOBAL MGMT INC									
NEW									
APO									
Acquired 03/13/23 L		54	59.10	3,191.83		7,817.04	4,625.21		
Acquired 03/27/23 L		70	58.32	4,082.81		10,133.20	6,050.39		
Acquired 05/22/23 L		79	65.42	5,168.32		11,436.04	6,267.72		
Acquired 10/24/23 L		199	84.06	16,729.53		28,807.24	12,077.71		
Acquired 11/10/23 L		390	84.89	33,109.05		56,456.40	23,347.35		
Acquired 01/29/24 L		44	100.35	4,415.40		6,369.44	1,954.04		
Acquired 05/23/24 L		138	113.51	15,665.07		19,976.88	4,311.81		
Acquired 09/17/24 L		205	117.71	24,132.46		29,675.80	5,543.34		
Acquired 11/05/24 L		498	147.57	73,492.35		72,090.48	-1,401.87		
Acquired 05/05/25 S		272	135.18	36,768.99		39,374.72	2,605.73		
Acquired 07/09/25 S		504	146.49	73,834.14		72,959.04	-875.10		
Acquired 07/10/25 S		921	148.33	136,619.11		133,323.96	-3,295.15		
Acquired 10/15/25 S		687	127.81	87,808.63		99,450.12	11,641.49		
Acquired 12/16/25 S		254	148.09	37,614.86		36,769.04	-845.82		
Total	3.54	4,315	\$128.07	\$552,632.55	144.7600	\$624,639.40	\$72,006.85	\$8,803	1.41
BAKER HUGHES A GE CO									
BKR									
Acquired 07/29/20 L		101	15.34	1,549.64		4,599.54	3,049.90		
Acquired 01/20/22 L		224	27.53	6,166.72		10,200.96	4,034.24		
Acquired 04/26/22 L		385	31.70	12,205.00		17,532.90	5,327.90		
Acquired 05/06/22 L		1,048	31.86	33,399.34		47,725.92	14,326.58		
Acquired 04/03/23 L		264	29.89	7,893.57		12,022.56	4,128.99		
Acquired 06/23/23 L		495	29.75	14,729.97		22,542.30	7,812.33		
Acquired 07/12/23 L		72	34.67	2,496.71		3,278.88	782.17		
Acquired 09/12/23 L		267	37.04	9,892.20		12,159.18	2,266.98		
Acquired 11/10/23 L		677	34.19	23,150.02		30,830.58	7,680.56		
Acquired 12/19/23 L		500	34.03	17,018.01		22,770.00	5,751.99		



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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/05/24 L		860	38.42	33,046.07		39,164.40	6,118.33		
Acquired 11/21/24 L		787	44.72	35,197.63		35,839.98	642.35		
Acquired 12/10/24 L		637	41.57	26,481.46		29,008.98	2,527.52		
Acquired 12/31/24 S		258	41.17	10,624.03		11,749.32	1,125.29		
Acquired 01/14/25 S		423	44.85	18,974.26		19,263.42	289.16		
Acquired 07/10/25 S		1,854	39.59	73,404.51		84,431.16	11,026.65		
Total	2.28	8,852	\$36.85	\$326,229.14	45.5400	\$403,120.08	\$76,890.94	\$8,144	2.02
BANK NEW YORK MELLON CORP BK									
Acquired 02/27/23 L		220	51.08	11,239.48		25,539.80	14,300.32		
Acquired 03/10/23 L		214	47.55	10,176.85		24,843.26	14,666.41		
Acquired 05/16/23 L		225	40.10	9,023.13		26,120.25	17,097.12		
Acquired 06/15/23 L		223	44.25	9,868.75		25,888.07	16,019.32		
Acquired 07/13/23 L		295	45.41	13,398.77		34,246.55	20,847.78		
Acquired 07/18/23 L		141	45.30	6,388.64		16,368.69	9,980.05		
Acquired 10/31/23 L		219	42.32	9,270.09		25,423.71	16,153.62		
Acquired 11/10/23 L		253	45.59	11,535.54		29,370.77	17,835.23		
Acquired 12/15/23 L		208	51.26	10,663.53		24,146.72	13,483.19		
Acquired 12/28/23 L		221	52.18	11,533.04		25,655.89	14,122.85		
Acquired 01/26/24 L		412	55.20	22,745.55		47,829.08	25,083.53		
Acquired 04/16/24 L		651	53.71	34,969.54		75,574.59	40,605.05		
Acquired 04/22/24 L		107	56.99	6,098.47		12,421.63	6,323.16		
Acquired 06/07/24 L		360	60.40	21,746.74		41,792.40	20,045.66		
Acquired 06/11/24 L		467	59.07	27,588.12		54,214.03	26,625.91		
Acquired 06/24/24 L		162	59.63	9,660.49		18,806.58	9,146.09		
Acquired 07/23/24 L		134	64.07	8,586.15		15,556.06	6,969.91		
Acquired 09/03/24 L		91	67.94	6,183.07		10,564.19	4,381.12		
Acquired 11/05/24 L		838	75.77	63,500.02		97,283.42	33,783.40		
Acquired 04/01/25 S		184	83.56	15,375.71		21,360.56	5,984.85		
Total	3.70	5,625	\$56.81	\$319,551.68	116.0900	\$653,006.25	\$333,454.57	\$11,925	1.83
CSX CORP CSX									
Acquired 08/15/25 S		4,376	36.13	158,122.61		158,630.00	507.39		
Acquired 09/15/25 S		620	32.54	20,178.95		22,475.00	2,296.05		
Acquired 10/03/25 S		4,879	35.95	175,414.57		176,863.75	1,449.18		
Acquired 12/16/25 S		1,533	37.12	56,911.79		55,571.25	-1,340.54		
Total	2.34	11,408	\$35.99	\$410,627.92	36.2500	\$413,540.00	\$2,912.08	\$5,932	1.43

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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
DOLLAR TREE STORES INC									
DLTR									
Acquired 12/08/25 S		1,499	121.06	181,475.79		184,391.99	2,916.20		
Acquired 12/12/25 S		754	128.30	96,742.41		92,749.54	-3,992.87		
Acquired 12/16/25 S		413	131.64	54,371.28		50,803.13	-3,568.15		
Total	1.86	2,666	\$124.75	\$332,589.48	123.0100	\$327,944.66	-\$4,644.82	N/A	N/A
DUPONT DE NEMOURS									
INC									
DD									
Acquired 10/21/20 L		88	24.33	2,141.42		3,537.60	1,396.18		
Acquired 07/19/21 L		402	29.89	12,016.70		16,160.40	4,143.70		
Acquired 12/30/21 L		11	33.12	364.40		442.20	77.80		
Acquired 01/03/22 L		136	33.14	4,507.81		5,467.20	959.39		
Acquired 04/26/22 L		298	27.42	8,172.56		11,979.60	3,807.04		
Acquired 11/14/22 L		133	29.59	3,935.88		5,346.60	1,410.72		
Acquired 12/23/22 L		270	28.02	7,567.22		10,854.00	3,286.78		
Acquired 01/06/23 L		153	29.47	4,510.02		6,150.60	1,640.58		
Acquired 05/09/23 L		165	26.31	4,342.18		6,633.00	2,290.82		
Acquired 10/12/23 L		52	31.32	1,628.73		2,090.40	461.67		
Acquired 11/10/23 L		244	28.31	6,908.74		9,808.80	2,900.06		
Acquired 06/24/24 L		132	33.23	4,387.61		5,306.40	918.79		
Acquired 06/26/24 L		120	32.58	3,910.63		4,824.00	913.37		
Acquired 11/05/24 L		426	35.97	15,323.75		17,125.20	1,801.45		
Acquired 11/06/24 L		241	35.20	8,485.29		9,688.20	1,202.91		
Acquired 07/10/25 S		924	31.39	29,008.31		37,144.80	8,136.49		
Acquired 12/02/25 S		2,814	39.95	112,423.31		113,122.80	699.49		
Total	1.50	6,609	\$34.75	\$229,634.56	40.2000	\$265,681.80	\$36,047.24	\$5,287	1.99
ENTERGY CORP NEW									
ETR									
Acquired 09/23/25 S		896	89.57	80,262.58		82,817.28	2,554.70		
Acquired 09/25/25 S		922	91.54	84,407.81		85,220.46	812.65		
Acquired 10/03/25 S		1,847	96.07	177,459.64		170,718.21	-6,741.43		
Acquired 12/12/25 S		555	92.53	51,356.93		51,298.65	-58.28		
Total	2.21	4,220	\$93.24	\$393,486.96	92.4300	\$390,054.60	-\$3,432.36	\$10,803	2.77
EQUINIX INC									
EQIX									
Acquired 07/22/25 S		196	801.16	157,029.05		150,167.36	-6,861.69		
Acquired 08/06/25 S		129	779.81	100,595.49		98,834.64	-1,760.85		



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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 12/08/25 S		111	746.65	82,879.18		85,043.76	2,164.58		
Acquired 12/19/25 S		94	748.27	70,338.10		72,019.04	1,680.94		
Total	2.30	530	\$775.17	\$410,841.82	766.1600	\$406,064.80	-\$4,777.02	\$9,943	2.45
EQUITABLE HOLDINGS INC									
EQH									
Acquired 03/14/25 S		300	50.78	15,235.50		14,295.00	-940.50		
Acquired 03/28/25 S		442	51.70	22,853.42		21,061.30	-1,792.12		
Acquired 04/01/25 S		599	52.13	31,228.74		28,542.35	-2,686.39		
Acquired 04/21/25 S		197	45.70	9,004.26		9,387.05	382.79		
Acquired 04/24/25 S		530	49.24	26,101.11		25,254.50	-846.61		
Acquired 05/01/25 S		484	50.08	24,240.86		23,062.60	-1,178.26		
Acquired 06/16/25 S		576	52.55	30,273.59		27,446.40	-2,827.19		
Acquired 06/26/25 S		532	55.59	29,575.47		25,349.80	-4,225.67		
Acquired 10/03/25 S		3,199	51.34	164,256.29		152,432.35	-11,823.94		
Total	1.85	6,859	\$51.43	\$352,769.24	47.6500	\$326,831.35	-\$25,937.89	\$7,408	2.27
EXXON MOBIL CORP									
XOM									
Acquired 03/16/21 L		115	59.29	6,818.97		13,839.10	7,020.13		
Acquired 03/24/21 L		166	57.17	9,491.05		19,976.44	10,485.39		
Acquired 09/02/21 L		465	55.01	25,579.65		55,958.10	30,378.45		
Acquired 09/16/21 L		257	55.78	14,337.88		30,927.38	16,589.50		
Acquired 10/12/21 L		195	61.20	11,935.83		23,466.30	11,530.47		
Acquired 11/05/21 L		212	65.23	13,829.26		25,512.08	11,682.82		
Acquired 12/01/21 L		226	60.99	13,785.12		27,196.84	13,411.72		
Acquired 07/13/22 L		190	84.56	16,068.24		22,864.60	6,796.36		
Acquired 08/28/23 L		77	109.06	8,397.77		9,266.18	868.41		
Acquired 11/10/23 L		198	103.52	20,497.95		23,827.32	3,329.37		
Acquired 12/26/23 L		96	102.84	9,873.12		11,552.64	1,679.52		
Acquired 03/04/24 L		94	105.19	9,888.33		11,311.96	1,423.63		
Acquired 04/22/24 L		43	120.61	5,186.45		5,174.62	-11.83		
Acquired 07/01/24 L		41	115.03	4,716.59		4,933.94	217.35		
Acquired 11/05/24 L		407	118.37	48,178.63		48,978.38	799.75		
Acquired 11/14/24 L		254	121.12	30,766.05		30,566.36	-199.69		
Acquired 02/11/25 S		186	111.06	20,657.16		22,383.24	1,726.08		
Acquired 02/25/25 S		14	110.76	1,550.64		1,684.76	134.12		
Acquired 02/26/25 S		289	109.26	31,578.44		34,778.26	3,199.82		
Acquired 04/01/25 S		202	118.23	23,883.59		24,308.68	425.09		
Acquired 07/28/25 S		153	111.63	17,080.52		18,412.02	1,331.50		
Total	2.64	3,880	\$88.69	\$344,101.24	120.3400	\$466,919.20	\$122,817.96	\$15,986	3.42

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								ANNUAL INCOME	ANNUAL YIELD (%)
FREEPORT-MCMORAN INC									
CLASS B									
FCX									
Acquired 11/05/24 L		474	46.76	22,166.61		24,074.46	1,907.85		
Acquired 05/01/25 S		1,045	36.80	38,464.83		53,075.55	14,610.72		
Acquired 05/20/25 S		598	38.55	23,055.25		30,372.42	7,317.17		
Acquired 06/30/25 S		577	43.60	25,160.09		29,305.83	4,145.74		
Acquired 08/04/25 S		428	40.23	17,220.58		21,738.12	4,517.54		
Acquired 10/08/25 S		2,664	42.98	114,512.03		135,304.56	20,792.53		
Total	1.66	5,786	\$41.58	\$240,579.39	50.7900	\$293,870.94	\$53,291.55	\$3,472	1.18
GE HEALTHCARE TECHS									
INC									
GEHC									
Acquired 01/10/23 L		159	58.76	9,344.40		13,041.18	3,696.78		
Acquired 01/24/23 L		226	69.90	15,797.85		18,536.52	2,738.67		
Acquired 01/25/23 L		175	68.11	11,919.25		14,353.50	2,434.25		
Acquired 04/21/23 L		305	86.11	26,265.44		25,016.10	-1,249.34		
Acquired 04/25/23 L		289	80.04	23,134.12		23,703.78	569.66		
Acquired 07/10/23 L		175	80.63	14,111.93		14,353.50	241.57		
Acquired 07/25/23 L		167	80.42	13,431.29		13,697.34	266.05		
Acquired 11/10/23 L		253	69.19	17,505.07		20,751.06	3,245.99		
Acquired 03/13/24 L		235	89.05	20,929.08		19,274.70	-1,654.38		
Acquired 08/16/24 L		167	84.52	14,116.18		13,697.34	-418.84		
Acquired 10/08/24 L		68	90.13	6,129.18		5,577.36	-551.82		
Acquired 10/17/24 L		82	90.69	7,436.66		6,725.64	-711.02		
Acquired 11/05/24 L		366	87.65	32,081.73		30,019.32	-2,062.41		
Acquired 11/22/24 L		274	82.32	22,558.37		22,473.48	-84.89		
Acquired 02/04/25 S		424	87.58	37,135.99		34,776.48	-2,359.51		
Acquired 02/18/25 S		247	92.74	22,909.14		20,258.94	-2,650.20		
Acquired 04/14/25 S		271	63.91	17,319.61		22,227.42	4,907.81		
Total	1.80	3,883	\$80.38	\$312,125.29	82.0200	\$318,483.66	\$6,358.37	\$544	0.17
INTEL CORP									
INTC									
Acquired 06/02/25 S		259	19.56	5,067.31		9,557.10	4,489.79		
Acquired 07/16/25 S		2,923	22.73	66,454.14		107,858.70	41,404.56		
Acquired 07/22/25 S		3,478	23.41	81,431.18		128,338.20	46,907.02		
Acquired 07/24/25 S		2,233	22.98	51,315.90		82,397.70	31,081.80		
Acquired 07/30/25 S		2,527	20.38	51,515.79		93,246.30	41,730.51		



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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 07/31/25 S		1,496	19.92	29,804.71		55,202.40	25,397.69		
Total	2.70	12,916	\$22.11	\$285,589.03	36.9000	\$476,600.40	\$191,011.37	N/A	N/A
INTERCONTINENTAL EXCH EXCHANGE ICE									
Acquired 02/27/19 L		626	76.30	47,767.54		101,386.96	53,619.42		
Acquired 02/14/20 L		166	96.31	15,987.46		26,885.36	10,897.90		
Acquired 03/02/20 L		295	91.07	26,867.87		47,778.20	20,910.33		
Acquired 03/06/20 L		253	93.90	23,758.04		40,975.88	17,217.84		
Acquired 09/28/20 L		65	101.66	6,607.90		10,527.40	3,919.50		
Acquired 12/06/21 L		158	130.86	20,676.67		25,589.68	4,913.01		
Acquired 01/21/22 L		43	125.98	5,417.14		6,964.28	1,547.14		
Acquired 08/05/22 L		169	105.26	17,790.27		27,371.24	9,580.97		
Acquired 07/14/23 L		99	117.08	11,591.83		16,034.04	4,442.21		
Acquired 08/03/23 L		179	111.55	19,967.84		28,990.84	9,023.00		
Acquired 08/31/23 L		75	117.72	8,829.00		12,147.00	3,318.00		
Acquired 10/12/23 L		51	111.12	5,667.12		8,259.96	2,592.84		
Acquired 10/24/23 L		101	106.97	10,803.97		16,357.96	5,553.99		
Acquired 11/10/23 L		249	109.67	27,309.08		40,328.04	13,018.96		
Acquired 01/29/24 L		22	126.91	2,792.15		3,563.12	770.97		
Acquired 04/29/24 L		92	131.57	12,104.72		14,900.32	2,795.60		
Acquired 06/20/24 L		147	135.82	19,965.96		23,808.12	3,842.16		
Acquired 11/05/24 L		415	157.00	65,155.00		67,213.40	2,058.40		
Acquired 02/26/25 S		82	171.44	14,058.08		13,280.72	-777.36		
Acquired 04/01/25 S		103	171.41	17,655.75		16,681.88	-973.87		
Acquired 05/05/25 S		94	174.42	16,395.63		15,224.24	-1,171.39		
Acquired 12/16/25 S		430	161.20	69,319.73		69,642.80	323.07		
Total	3.59	3,914	\$119.18	\$466,488.75	161.9600	\$633,911.44	\$167,422.69	\$7,515	1.19
INTERNATIONAL BUSINESS MACHINE CORP IBM									
Acquired 04/09/24 L		60	188.11	11,287.02		17,772.60	6,485.58		
Acquired 04/30/24 L		91	165.83	15,090.89		26,955.11	11,864.22		
Acquired 05/28/24 L		81	170.80	13,835.22		23,993.01	10,157.79		
Acquired 06/27/24 L		325	170.79	55,507.69		96,268.25	40,760.56		
Acquired 06/27/24 L		296	172.18	50,967.94		87,678.16	36,710.22		
Acquired 08/12/24 L		67	190.15	12,740.63		19,846.07	7,105.44		
Acquired 09/17/24 L		150	213.34	32,001.75		44,431.50	12,429.75		
Acquired 11/05/24 L		420	207.12	86,990.40		124,408.20	37,417.80		

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								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/07/24 L		155	212.72	32,973.11		45,912.55	12,939.44		
Acquired 05/01/25 S		54	240.35	12,979.17		15,995.34	3,016.17		
Acquired 07/24/25 S		25	256.86	6,421.63		7,405.25	983.62		
Acquired 07/30/25 S		196	260.39	51,036.44		58,057.16	7,020.72		
Total	3.22	1,920	\$198.87	\$381,831.89	296.2100	\$568,723.20	\$186,891.31	\$12,902	2.27
JOHNSON CTLS INTL PLC									
JCI									
Acquired 07/21/20 L		89	36.85	3,280.52		10,657.75	7,377.23		
Acquired 11/11/20 L		414	44.21	18,303.31		49,576.50	31,273.19		
Acquired 04/10/23 L		125	55.87	6,984.38		14,968.75	7,984.37		
Acquired 08/17/23 L		175	59.49	10,411.68		20,956.25	10,544.57		
Acquired 11/10/23 L		445	51.00	22,697.23		53,288.75	30,591.52		
Acquired 09/17/24 L		370	72.68	26,893.45		44,307.50	17,414.05		
Acquired 09/23/24 L		214	75.21	16,096.18		25,626.50	9,530.32		
Acquired 10/30/24 L		134	76.61	10,267.02		16,046.50	5,779.48		
Acquired 11/05/24 L		544	74.66	40,615.04		65,144.00	24,528.96		
Acquired 12/17/24 L		372	83.36	31,011.88		44,547.00	13,535.12		
Acquired 05/05/25 S		153	88.89	13,600.17		18,321.75	4,721.58		
Acquired 05/08/25 S		443	90.79	40,220.40		53,049.25	12,828.85		
Acquired 06/02/25 S		391	99.42	38,877.05		46,822.25	7,945.20		
Acquired 07/24/25 S		382	109.91	41,989.04		45,744.50	3,755.46		
Total	2.88	4,251	\$75.57	\$321,247.35	119.7500	\$509,057.25	\$187,809.90	\$6,802	1.34
JONES LANG LASALLE INC									
JLL									
Acquired 01/17/23 L		38	178.51	6,783.38		12,785.86	6,002.48		
Acquired 09/11/23 L		30	169.93	5,098.05		10,094.10	4,996.05		
Acquired 11/10/23 L		93	139.97	13,017.40		31,291.71	18,274.31		
Acquired 12/08/23 L		105	166.17	17,448.82		35,329.35	17,880.53		
Acquired 03/11/24 L		112	187.09	20,954.64		37,684.64	16,730.00		
Acquired 04/04/24 L		37	198.99	7,362.81		12,449.39	5,086.58		
Acquired 04/10/24 L		134	186.42	24,981.02		45,086.98	20,105.96		
Acquired 04/18/24 L		53	175.15	9,283.43		17,832.91	8,549.48		
Acquired 06/14/24 L		80	203.82	16,306.00		26,917.60	10,611.60		
Acquired 06/24/24 L		111	206.47	22,918.73		37,348.17	14,429.44		
Acquired 11/05/24 L		177	277.15	49,055.55		59,555.19	10,499.64		
Acquired 01/13/25 S		78	236.08	18,414.24		26,244.66	7,830.42		
Acquired 04/04/25 S		31	220.88	6,847.49		10,430.57	3,583.08		
Total	2.06	1,079	\$202.48	\$218,471.56	336.4700	\$363,051.13	\$144,579.57	N/A	N/A



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								ANNUAL INCOME	ANNUAL YIELD (%)
JPMORGAN CHASE & CO									
JPM									
Acquired 02/27/19 L		661	105.08	69,461.83		212,987.42	143,525.59		
Acquired 05/02/19 L		33	115.17	3,800.87		10,633.26	6,832.39		
Acquired 02/14/20 L		276	137.08	37,835.57		88,932.72	51,097.15		
Acquired 06/29/20 L		77	92.77	7,143.92		24,810.94	17,667.02		
Acquired 01/25/22 L		14	145.81	2,041.34		4,511.08	2,469.74		
Acquired 03/02/22 L		107	139.26	14,901.15		34,477.54	19,576.39		
Acquired 05/26/22 L		48	129.63	6,222.27		15,466.56	9,244.29		
Acquired 06/10/22 L		219	120.37	26,361.13		70,566.18	44,205.05		
Acquired 09/12/22 L		38	121.31	4,609.93		12,244.36	7,634.43		
Acquired 11/08/22 L		103	130.43	13,434.81		33,188.66	19,753.85		
Acquired 11/30/22 L		125	134.16	16,771.14		40,277.50	23,506.36		
Acquired 11/10/23 L		225	145.90	32,827.50		72,499.50	39,672.00		
Acquired 01/29/24 L		64	171.54	10,978.88		20,622.08	9,643.20		
Acquired 11/05/24 L		345	220.60	76,107.00		111,165.90	35,058.90		
Acquired 01/15/25 S		10	252.62	2,526.20		3,222.20	696.00		
Acquired 05/19/25 S		64	265.21	16,973.76		20,622.08	3,648.32		
Total	4.40	2,409	\$141.97	\$341,997.30	322.2200	\$776,227.98	\$434,230.68	\$14,454	1.86
KEURIG DR PEPPER INC									
KDP									
Acquired 07/10/25 S		623	33.57	20,918.10		17,450.23	-3,467.87		
Acquired 09/04/25 S		856	28.82	24,671.23		23,976.56	-694.67		
Acquired 10/15/25 S		7,059	26.72	188,654.24		197,722.59	9,068.35		
Acquired 10/31/25 S		3,303	26.99	89,167.46		92,517.03	3,349.57		
Acquired 11/24/25 S		1,201	27.53	33,071.27		33,640.01	568.74		
Acquired 12/02/25 S		3,230	27.86	90,004.98		90,472.30	467.32		
Total	2.58	16,272	\$27.44	\$446,487.28	28.0100	\$455,778.72	\$9,291.44	\$14,970	3.28
LENNAR CORPORATION									
CLASS A									
LEN									
Acquired 11/10/23 L		198	122.21	24,198.57		20,354.40	-3,844.17		
Acquired 10/21/24 L		43	183.00	7,869.27		4,420.40	-3,448.87		
Acquired 11/05/24 L		401	175.45	70,358.48		41,222.80	-29,135.68		
Acquired 12/24/24 L		118	138.54	16,347.90		12,130.40	-4,217.50		
Acquired 01/17/25 S		122	141.71	17,289.63		12,541.60	-4,748.03		
Acquired 07/24/25 S		719	116.49	83,759.70		73,913.20	-9,846.50		
Total	0.93	1,601	\$137.30	\$219,823.55	102.8000	\$164,582.80	-\$55,240.75	\$3,202	1.95

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								ANNUAL INCOME	ANNUAL YIELD (%)
MCKESSON CORPORATION									
MCK									
Acquired 04/03/20 L		59	124.80	7,363.45		48,397.11	41,033.66		
Acquired 09/14/20 L		34	150.97	5,133.08		27,889.86	22,756.78		
Acquired 08/04/21 L		42	207.31	8,707.42		34,452.18	25,744.76		
Acquired 12/15/21 L		79	232.10	18,335.90		64,802.91	46,467.01		
Acquired 11/10/23 L		110	468.50	51,535.00		90,231.90	38,696.90		
Acquired 01/29/24 L		12	486.29	5,835.54		9,843.48	4,007.94		
Acquired 09/11/24 L		17	508.33	8,641.70		13,944.93	5,303.23		
Acquired 11/05/24 L		115	528.17	60,740.13		94,333.35	33,593.22		
Acquired 02/05/25 S		62	606.27	37,589.05		50,857.98	13,268.93		
Acquired 02/07/25 S		10	600.21	6,002.15		8,202.90	2,200.75		
Acquired 02/26/25 S		29	628.05	18,213.60		23,788.41	5,574.81		
Acquired 04/01/25 S		36	673.40	24,242.40		29,530.44	5,288.04		
Total	2.81	605	\$417.09	\$252,339.42	820.2900	\$496,275.45	\$243,936.03	\$1,984	0.40
MEDTRONIC PLC									
MDT									
Acquired 03/12/25 S		254	91.62	23,273.32		24,399.24	1,125.92		
Acquired 03/19/25 S		184	92.17	16,959.28		17,675.04	715.76		
Acquired 04/01/25 S		527	88.42	46,600.16		50,623.62	4,023.46		
Acquired 04/04/25 S		109	85.33	9,301.30		10,470.54	1,169.24		
Acquired 04/10/25 S		484	81.99	39,685.74		46,493.04	6,807.30		
Acquired 04/21/25 S		300	81.79	24,539.64		28,818.00	4,278.36		
Acquired 04/22/25 S		110	82.88	9,117.35		10,566.60	1,449.25		
Total	1.07	1,968	\$86.12	\$169,476.79	96.0600	\$189,046.08	\$19,569.29	\$5,589	2.96
MERCK & CO INC NEW									
MRK									
Acquired 06/04/24 L		38	129.07	4,904.66		3,999.88	-904.78		
Acquired 06/06/24 L		154	130.55	20,106.01		16,210.04	-3,895.97		
Acquired 06/14/24 L		250	129.46	32,365.00		26,315.00	-6,050.00		
Acquired 06/24/24 L		105	132.56	13,918.80		11,052.30	-2,866.50		
Acquired 11/05/24 L		216	101.58	21,942.36		22,736.16	793.80		
Acquired 04/08/25 S		339	82.29	27,898.01		35,683.14	7,785.13		
Acquired 04/14/25 S		218	79.58	17,348.44		22,946.68	5,598.24		
Acquired 05/20/25 S		211	77.99	16,455.89		22,209.86	5,753.97		
Acquired 07/16/25 S		369	82.29	30,367.04		38,840.94	8,473.90		
Acquired 07/29/25 S		836	80.94	67,669.53		87,997.36	20,327.83		
Acquired 11/24/25 S		1,096	100.95	110,648.56		115,364.96	4,716.40		



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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 12/12/25 S		705	100.06	70,544.78		74,208.30	3,663.52		
Total	2.70	4,537	\$95.70	\$434,169.08	105.2600	\$477,564.62	\$43,395.54	\$15,426	3.23
META PLATFORMS INC									
CLASS A									
META									
Acquired 10/20/25 S		227	730.33	165,787.18		149,840.43	-15,946.75		
Acquired 11/24/25 S		131	613.44	80,360.97		86,471.79	6,110.82		
Acquired 11/26/25 S		118	636.23	75,075.14		77,890.62	2,815.48		
Acquired 12/05/25 S		134	671.65	90,001.91		88,452.06	-1,549.85		
Acquired 12/12/25 S		74	645.21	47,746.21		48,846.66	1,100.45		
Acquired 12/15/25 S		74	642.98	47,580.52		48,846.66	1,266.14		
Total	2.83	758	\$668.27	\$506,551.93	660.0900	\$500,348.22	-\$6,203.71	\$1,592	0.32
MORGAN STANLEY & CO									
MS									
Acquired 02/01/21 L		44	67.64	2,976.54		7,811.32	4,834.78		
Acquired 03/30/21 L		210	79.04	16,600.37		37,281.30	20,680.93		
Acquired 04/19/21 L		82	80.02	6,562.45		14,557.46	7,995.01		
Acquired 06/14/21 L		210	90.12	18,927.20		37,281.30	18,354.10		
Acquired 06/18/21 L		132	84.84	11,198.93		23,433.96	12,235.03		
Acquired 07/06/21 L		132	90.23	11,911.02		23,433.96	11,522.94		
Acquired 07/19/21 L		134	88.99	11,924.66		23,789.02	11,864.36		
Acquired 09/22/22 L		74	85.03	6,292.22		13,137.22	6,845.00		
Acquired 12/16/22 L		175	86.31	15,104.25		31,067.75	15,963.50		
Acquired 11/10/23 L		279	75.12	20,959.88		49,530.87	28,570.99		
Acquired 12/04/23 L		142	80.98	11,500.44		25,209.26	13,708.82		
Acquired 01/19/24 L		166	85.52	14,197.15		29,469.98	15,272.83		
Acquired 01/26/24 L		154	87.97	13,547.46		27,339.62	13,792.16		
Acquired 03/05/24 L		227	90.27	20,491.29		40,299.31	19,808.02		
Acquired 04/22/24 L		85	91.42	7,771.13		15,090.05	7,318.92		
Acquired 10/08/24 L		127	107.69	13,677.89		22,546.31	8,868.42		
Acquired 11/05/24 L		450	117.51	52,879.50		79,888.50	27,009.00		
Acquired 06/26/25 S		61	139.61	8,516.21		10,829.33	2,313.12		
Total	2.90	2,884	\$91.90	\$265,038.59	177.5300	\$511,996.52	\$246,957.93	\$11,536	2.25
NETAPP INC									
NTAP									
Acquired 04/30/24 L		316	102.32	32,336.21		33,840.44	1,504.23		
Acquired 06/12/24 L		391	126.86	49,605.53		41,872.19	-7,733.34		
Acquired 06/14/24 L		256	126.15	32,295.68		27,415.04	-4,880.64		
Acquired 06/17/24 L		153	126.04	19,284.32		16,384.77	-2,899.55		

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Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 06/26/24 L		479	127.00	60,833.01		51,296.11	-9,536.90		
Acquired 11/05/24 L		329	116.35	38,279.15		35,232.61	-3,046.54		
Acquired 11/22/24 L		22	122.15	2,687.30		2,355.98	-331.32		
Acquired 12/17/24 L		301	123.84	37,277.40		32,234.09	-5,043.31		
Acquired 07/22/25 S		360	106.71	38,415.60		38,552.40	136.80		
Acquired 07/24/25 S		432	105.58	45,610.74		46,262.88	652.14		
Total	1.84	3,039	\$117.35	\$356,624.94	107.0900	\$325,446.51	-\$31,178.43	\$6,321	1.94
NISOURCE INC									
NI									
Acquired 09/20/23 L		297	27.57	8,188.29		12,402.72	4,214.43		
Acquired 09/22/23 L		432	26.84	11,596.68		18,040.32	6,443.64		
Acquired 09/25/23 L		299	26.69	7,981.93		12,486.24	4,504.31		
Acquired 10/16/23 L		227	26.12	5,931.46		9,479.52	3,548.06		
Acquired 11/10/23 L		603	24.95	15,047.87		25,181.28	10,133.41		
Acquired 12/29/23 L		349	26.44	9,228.16		14,574.24	5,346.08		
Acquired 04/29/24 L		300	27.81	8,345.85		12,528.00	4,182.15		
Acquired 05/08/24 L		240	28.87	6,931.14		10,022.40	3,091.26		
Acquired 05/24/24 L		291	27.98	8,143.64		12,152.16	4,008.52		
Acquired 06/07/24 L		555	28.32	15,719.87		23,176.80	7,456.93		
Acquired 07/15/24 L		501	29.81	14,939.76		20,921.76	5,982.00		
Acquired 09/17/24 L		364	34.35	12,507.00		15,200.64	2,693.64		
Acquired 09/30/24 L		346	34.56	11,960.59		14,448.96	2,488.37		
Acquired 11/05/24 L		1,311	34.86	45,709.44		54,747.36	9,037.92		
Acquired 11/07/24 L		650	35.31	22,952.05		27,144.00	4,191.95		
Acquired 04/04/25 S		202	38.61	7,799.22		8,435.52	636.30		
Acquired 07/24/25 S		1,138	41.80	47,578.33		47,522.88	-55.45		
Acquired 09/08/25 S		982	40.22	39,500.09		41,008.32	1,508.23		
Acquired 12/12/25 S		271	41.70	11,300.82		11,316.96	16.14		
Total	2.21	9,358	\$33.27	\$311,362.19	41.7600	\$390,790.08	\$79,427.89	\$10,481	2.68
PFIZER INCORPORATED									
PFE									
Acquired 10/03/25 S		6,084	27.61	167,979.61		151,491.60	-16,488.01		
Acquired 10/16/25 S		7,739	24.51	189,725.77		192,701.10	2,975.33		
Acquired 12/12/25 S		1,992	25.90	51,592.80		49,600.80	-1,992.00		
Total	2.23	15,815	\$25.88	\$409,298.18	24.9000	\$393,793.50	-\$15,504.68	\$27,202	6.91
PROCTER & GAMBLE CO									
PG									
Acquired 12/27/24 L		177	170.14	30,114.78		25,365.87	-4,748.91		
Acquired 12/30/24 L		147	167.09	24,562.71		21,066.57	-3,496.14		



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Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 02/07/25 S		186	168.52	31,345.70		26,655.66	-4,690.04		
Acquired 02/12/25 S		168	169.35	28,452.45		24,076.08	-4,376.37		
Acquired 02/14/25 S		147	163.66	24,058.02		21,066.57	-2,991.45		
Acquired 02/14/25 S		111	164.34	18,242.30		15,907.41	-2,334.89		
Acquired 02/20/25 S		193	166.25	32,087.22		27,658.83	-4,428.39		
Acquired 03/03/25 S		117	175.20	20,498.99		16,767.27	-3,731.72		
Acquired 05/19/25 S		191	164.10	31,344.06		27,372.21	-3,971.85		
Acquired 05/19/25 S		90	164.88	14,839.65		12,897.90	-1,941.75		
Acquired 05/20/25 S		183	165.58	30,302.06		26,225.73	-4,076.33		
Acquired 06/23/25 S		199	159.89	31,819.11		28,518.69	-3,300.42		
Acquired 07/07/25 S		106	160.46	17,009.77		15,190.86	-1,818.91		
Acquired 11/24/25 S		197	147.26	29,011.78		28,232.07	-779.71		
Acquired 12/16/25 S		650	145.85	94,808.25		93,151.50	-1,656.75		
Acquired 12/19/25 S		690	145.23	100,212.54		98,883.90	-1,328.64		
Total	2.88	3,552	\$157.29	\$558,709.39	143.3100	\$509,037.12	-\$49,672.27	\$15,014	2.95
ROPER TECHNOLOGIES									
INC									
ROP									
Acquired 10/08/25 S		327	515.27	168,493.29		145,557.51	-22,935.78		
Acquired 10/24/25 S		180	480.22	86,439.77		80,123.40	-6,316.37		
Total	1.28	507	\$502.83	\$254,933.06	445.1300	\$225,680.91	-\$29,252.15	\$1,845	0.82
SALESFORCE INC									
CRM									
Acquired 11/10/23 L		61	213.83	13,043.93		16,159.51	3,115.58		
Acquired 11/29/23 L		9	229.29	2,063.66		2,384.19	320.53		
Acquired 02/29/24 L		49	305.96	14,992.04		12,980.59	-2,011.45		
Acquired 04/29/24 L		35	274.69	9,614.16		9,271.85	-342.31		
Acquired 04/30/24 L		77	271.88	20,935.15		20,398.07	-537.08		
Acquired 05/31/24 L		84	218.08	18,319.14		22,252.44	3,933.30		
Acquired 06/28/24 L		36	256.70	9,241.20		9,536.76	295.56		
Acquired 11/05/24 L		90	296.47	26,682.75		23,841.90	-2,840.85		
Acquired 11/13/24 L		67	343.74	23,030.58		17,748.97	-5,281.61		
Acquired 01/14/25 S		60	323.85	19,431.56		15,894.60	-3,536.96		
Acquired 01/15/25 S		57	323.78	18,455.75		15,099.87	-3,355.88		
Acquired 01/24/25 S		42	335.58	14,094.36		11,126.22	-2,968.14		
Acquired 01/29/25 S		64	354.16	22,666.56		16,954.24	-5,712.32		
Acquired 07/22/25 S		136	263.26	35,804.44		36,027.76	223.32		
Acquired 07/24/25 S		211	267.95	56,538.27		55,896.01	-642.26		
Acquired 09/02/25 S		651	252.92	164,653.20		172,456.41	7,803.21		

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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 10/08/25 S		349	239.40	83,551.23		92,453.59	8,902.36		
Acquired 10/17/25 S		229	245.28	56,170.65		60,664.39	4,493.74		
Acquired 12/09/25 S		284	261.54	74,279.28		75,234.44	955.16		
Total	3.89	2,591	\$263.82	\$683,567.91	264.9100	\$686,381.81	\$2,813.90	\$4,311	0.63
TAPESTRY INC									
TPR									
Acquired 11/08/24 L		185	51.32	9,495.72		23,637.45	14,141.73		
Acquired 12/23/24 L		147	64.41	9,468.34		18,782.19	9,313.85		
Acquired 02/26/25 S		190	86.28	16,394.15		24,276.30	7,882.15		
Acquired 04/24/25 S		431	67.26	28,990.69		55,068.87	26,078.18		
Acquired 05/05/25 S		317	73.55	23,316.64		40,503.09	17,186.45		
Acquired 09/11/25 S		1,022	106.62	108,973.62		130,580.94	21,607.32		
Total	1.66	2,292	\$85.79	\$196,639.16	127.7700	\$292,848.84	\$96,209.68	\$3,667	1.25
UNITED PARCEL SERVICE-B									
UPS									
Acquired 01/29/25 S		26	135.39	3,520.35		2,578.94	-941.41		
Acquired 01/31/25 S		214	114.50	24,504.07		21,226.66	-3,277.41		
Acquired 02/24/25 S		131	117.61	15,408.19		12,993.89	-2,414.30		
Acquired 03/04/25 S		135	117.63	15,880.73		13,390.65	-2,490.08		
Acquired 03/10/25 S		97	123.09	11,939.92		9,621.43	-2,318.49		
Acquired 07/02/25 S		404	104.67	42,288.13		40,072.76	-2,215.37		
Acquired 10/29/25 S		894	96.74	86,486.86		88,675.86	2,189.00		
Acquired 10/31/25 S		765	95.86	73,337.73		75,880.35	2,542.62		
Total	1.50	2,666	\$102.54	\$273,365.98	99.1900	\$264,440.54	-\$8,925.44	\$17,489	6.61
UNITEDHEALTH GROUP									
INC									
UNH									
Acquired 12/22/25 S	1.00	533	328.21	174,939.40	330.1100	175,948.63	1,009.23	4,712	2.67
WALT DISNEY COMPANY									
DIS									
Acquired 03/11/24 L		38	112.60	4,279.16		4,323.26	44.10		
Acquired 03/19/24 L		239	115.07	27,503.64		27,191.03	-312.61		
Acquired 03/26/24 L		827	119.05	98,455.29		94,087.79	-4,367.50		
Acquired 04/02/24 L		180	121.37	21,848.00		20,478.60	-1,369.40		
Acquired 04/29/24 L		208	112.91	23,486.74		23,664.16	177.42		
Acquired 04/30/24 L		273	111.23	30,367.16		31,059.21	692.05		
Acquired 05/28/24 L		477	102.27	48,787.43		54,268.29	5,480.86		
Acquired 06/24/24 L		262	101.97	26,718.73		29,807.74	3,089.01		



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 11/05/24 L		428	96.51	41,308.42		48,693.56	7,385.14		
Acquired 12/11/24 L		225	114.14	25,683.28		25,598.25	-85.03		
Acquired 12/17/24 L		189	113.45	21,442.71		21,502.53	59.82		
Acquired 01/07/25 S		127	112.00	14,224.64		14,448.79	224.15		
Acquired 02/20/25 S		154	110.58	17,030.83		17,520.58	489.75		
Acquired 03/10/25 S		176	103.32	18,184.32		20,023.52	1,839.20		
Acquired 12/15/25 S		1,255	111.09	139,420.00		142,781.35	3,361.35		
Total	3.26	5,058	\$110.47	\$558,740.35	113.7700	\$575,448.66	\$16,708.31	\$7,587	1.32
XYLEM INC									
XYL									
Acquired 04/08/24 L		138	128.12	17,681.36		18,792.84	1,111.48		
Acquired 04/15/24 L		171	126.93	21,706.45		23,286.78	1,580.33		
Acquired 05/02/24 L		100	135.39	13,539.08		13,618.00	78.92		
Acquired 05/28/24 L		158	141.49	22,356.21		21,516.44	-839.77		
Acquired 05/31/24 L		119	138.29	16,457.11		16,205.42	-251.69		
Acquired 06/04/24 L		102	136.61	13,934.85		13,890.36	-44.49		
Acquired 06/07/24 L		87	137.43	11,956.91		11,847.66	-109.25		
Acquired 06/24/24 L		101	139.62	14,101.62		13,754.18	-347.44		
Acquired 07/08/24 L		35	134.27	4,699.63		4,766.30	66.67		
Acquired 09/23/24 L		252	134.59	33,916.68		34,317.36	400.68		
Acquired 11/05/24 L		261	122.08	31,864.19		35,542.98	3,678.79		
Acquired 02/12/25 S		41	130.17	5,337.18		5,583.38	246.20		
Acquired 05/05/25 S		172	123.89	21,309.50		23,422.96	2,113.46		
Acquired 06/02/25 S		117	124.90	14,613.89		15,933.06	1,319.17		
Acquired 09/15/25 S		572	142.55	81,541.46		77,894.96	-3,646.50		
Acquired 09/19/25 S		497	142.12	70,636.13		67,681.46	-2,954.67		
Acquired 10/08/25 S		545	148.14	80,736.30		74,218.10	-6,518.20		
Total	2.67	3,468	\$137.37	\$476,388.55	136.1800	\$472,272.24	-\$4,116.31	\$5,549	1.17
Total Stocks and ETFs	98.25			\$14,614,412.37		\$17,352,074.42	\$2,737,662.05	\$319,254	1.84
Total Stocks, options & ETFs	98.25			\$14,614,412.37		\$17,352,074.42	\$2,737,662.05	\$319,254	1.84

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.



Advisors

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Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEAR
Accrued interest on sales	0.00	32,067.49	Gross proceeds	0.00	11,762,682.52
Accrued interest on purchases	-5,432.29	-45,408.59			

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep Program or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. The money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Money Market Mutual Fund - Funds seek to preserve a value at \$1.00 per share, but it is possible to lose money by investing in these funds. Investments in money market funds are not bank deposits and are not insured by the FDIC or any other government agency. They are instead covered by SIPC. Estimated Annual Yield on money market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. For more complete information, including fees, expenses and risks, please request a prospectus from Your Financial Advisor.

DESCRIPTION	% OF ACCOUNT	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED CURRENT YIELD (%)
GS FSQ GOVERNMENT INSTL CLASS MONEY MARKET FUND Interest Period 12/01/25 - 12/31/25	3.30	849,070.66	31,585.00	3.72
Total Cash and Sweep Balances	3.30	\$849,070.66	\$31,585.00	

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value.

Corporate Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
EXPEDIA GRP INC ^ SR NT CONV CALLBLE CPN 0.000% DUE 02/15/26 DTD 02/19/22 CALL 02/20/24 @ 100.000 Moody BAA2 , S&P BBB CUSIP 30212PBE4 Acquired 03/04/22 L		232,000	117.03	271,509.60		258,796.00	-12,713.60			

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Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 03/15/22 L		304,000	119.58	363,523.20		339,112.00	-24,411.20			
Acquired 03/28/23 L		415,000	89.22	370,263.00		462,932.50	92,669.50			
Acquired 02/06/24 L		174,000	95.37	165,943.80		194,097.00	28,153.20			
Acquired 11/13/24 L		56,000	98.58	55,204.80		62,468.00	7,263.20			
Total	5.12	1,181,000	\$103.84	\$1,226,444.40	111.5500	\$1,317,405.50	\$90,961.10	N/A	N/A	N/A
ALLIANT ENERGY CORP CONV LKD TO LNT SR UNSECURED CPN 3.875% DUE 03/15/26 DTD 03/02/23 FC 09/15/23 S&P BBB CUSIP 018802AC2										
Acquired 03/13/24 L	1.85	457,000	98.10	448,317.00	103.9000	474,823.00	26,506.00	5,214.24	17,709	3.72
FORD MOTOR CO CONV LKD TO F SR UNSECURED CPN 0.000% DUE 03/15/26 DTD 03/19/21 Moody BA1 , S&P BBB- CUSIP 345370CZ1										
Acquired 06/26/23 L		208,000	109.23	227,206.72		216,008.00	-11,198.72			
Acquired 08/30/23 L		278,000	100.98	280,749.42		288,703.00	7,953.58			
Acquired 09/22/23 L		236,000	102.38	241,626.24		245,086.00	3,459.76			
Acquired 11/29/23 L		334,000	97.87	326,899.16		346,859.00	19,959.84			
Acquired 11/13/24 L		73,000	102.35	74,718.42		75,810.50	1,092.08			
Total	4.56	1,129,000	\$101.96	\$1,151,199.96	103.8500	\$1,172,466.50	\$21,266.54	N/A	N/A	N/A
TYLER TECHNOLOGIES INC CONV LKD TO TYL SR UNSECURED CPN 0.250% DUE 03/15/26 DTD 03/09/21 FC 09/15/21 CUSIP 902252AB1										
Acquired 08/29/22 L	0.85	217,000	101.73	220,754.10	101.1000	219,387.00	-1,367.10	159.74	543	0.24



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
DUKE ENERGY CORP CONV LKD TO DUK SR UNSECURED CPN 4.125% DUE 04/15/26 DTD 04/06/23 FC 10/15/23 Moody BAA2 , S&P BBB CUSIP 26441CBY0										
Acquired 05/06/24 L		356,000	99.69	354,924.88		366,680.00	11,755.12			
Acquired 06/04/24 L		240,000	100.99	242,388.00		247,200.00	4,812.00			
Acquired 06/07/24 L		479,000	100.59	481,826.10		493,370.00	11,543.90			
Acquired 11/13/24 L		78,000	103.86	81,010.80		80,340.00	-670.80			
Total	4.62	1,153,000	\$100.62	\$1,160,149.78	103.0000	\$1,187,590.00	\$27,440.22	\$10,040.71	\$47,561	4.00
VENTAS REALTY LP CONV LKD TO VTR SR UNSECURED COMPANY GTD CPN 3.750% DUE 06/01/26 DTD 06/13/23 FC 12/01/23 Moody BAA1 , S&P BBB+ CUSIP 92277GAZ0										
Acquired 06/18/24 L		362,000	104.33	377,674.60		511,144.00	133,469.40			
Acquired 06/26/24 L		242,000	104.09	251,897.80		341,704.00	89,806.20			
Acquired 09/17/24 L		338,000	123.00	415,740.00		477,256.00	61,516.00			
Acquired 11/13/24 L		56,000	123.00	68,880.00		79,072.00	10,192.00			
Total	5.48	998,000	\$111.64	\$1,114,192.40	141.2000	\$1,409,176.00	\$294,983.60	\$3,118.75	\$37,425	2.66
AMERICAN WATER CAPITAL C CONV LKD TO AWK SR UNSECURED COMPANY GTD CPN 3.625% DUE 06/15/26 DTD 06/29/23 FC 12/15/23 Moody BAA1 , S&P A CUSIP 03040WBE4										
Acquired 07/19/24 L		439,000	100.73	442,204.70		437,156.20	-5,048.50			
Acquired 11/13/24 L		29,000	100.10	29,029.00		28,878.20	-150.80			
Total	1.81	468,000	\$100.69	\$471,233.70	99.5800	\$466,034.40	-\$5,199.30	\$754.00	\$16,965	3.64

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								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
ON SEMICONDUCTOR CORP CONV LKD TO ON SR UNSECURED CPN 0.000% DUE 05/01/27 DTD 05/14/21 CUSIP 682189AS4										
Acquired 09/22/23 L		133,000	181.55	241,461.50		158,336.50	-83,125.00			
Acquired 02/12/24 L		287,000	162.55	466,518.50		341,673.50	-124,845.00			
Acquired 11/13/24 L		37,000	140.63	52,033.10		44,048.50	-7,984.60			
Total	2.12	457,000	\$166.30	\$760,013.10	119.0500	\$544,058.50	-\$215,954.60	N/A	N/A	N/A
BIOMARIN PHARMACEUTICAL CONVERTIBLE SR LKD BMRN SUBORDINATED CPN 1.250% DUE 05/15/27 DTD 05/14/20 FC 11/15/20 CUSIP 09061GAK7										
Acquired 03/30/23 L		91,000	103.60	94,276.00		87,168.90	-7,107.10			
Acquired 05/11/23 L		236,000	104.05	245,558.00		226,064.40	-19,493.60			
Acquired 08/30/23 L		275,000	102.48	281,820.00		263,422.50	-18,397.50			
Acquired 11/13/24 L		35,000	93.94	32,879.00		33,526.50	647.50			
Total	2.37	637,000	\$102.75	\$654,533.00	95.7900	\$610,182.30	-\$44,350.70	\$1,017.43	\$7,963	1.30
SOUTHERN CO CONV LKD TO SO SR UNSECURED CPN 4.500% DUE 06/15/27 DTD 05/09/24 FC 12/15/24 S&P BBB+ CUSIP 842587DZ7										
Acquired 10/07/25 S		566,000	112.25	635,335.00		603,922.00	-31,413.00			
Acquired 10/09/25 S		555,000	112.30	623,265.00		592,185.00	-31,080.00			
Total	4.65	1,121,000	\$112.27	\$1,258,600.00	106.7000	\$1,196,107.00	-\$62,493.00	\$2,242.00	\$50,445	4.22



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
EVERGY INC CONV LKD TO EVRG SR UNSECURED CPN 4.500% DUE 12/15/27 DTD 12/07/23 FC 06/15/24 Moody BAA2 , S&P BBB CUSIP 30034WAD8 Acquired 01/31/25 S Acquired 02/10/25 S		224,000 278,000	111.05 112.55	248,752.00 312,889.00		272,608.00 338,326.00	23,856.00 25,437.00			
Total	2.38	502,000	\$111.88	\$561,641.00	121.7000	\$610,934.00	\$49,293.00	\$1,004.00	\$22,590	3.70
PPL CAPITAL FUNDING INC CONV LKD TO PPL SR UNSECURED COMPANY GTD CPN 2.875% DUE 03/15/28 DTD 02/24/23 FC 09/15/23 Moody BAA1 , S&P BBB+ CUSIP 69352PAS2 Acquired 02/27/24 L Acquired 03/06/24 L Acquired 11/13/24 L		394,000 281,000 38,000	94.70 95.12 105.50	373,118.00 267,287.20 40,090.00		432,415.00 308,397.50 41,705.00	59,297.00 41,110.30 1,615.00			
Total	3.04	713,000	\$95.44	\$680,495.20	109.7500	\$782,517.50	\$102,022.30	\$6,035.74	\$20,499	2.62
CMS ENERGY CORP CONV LKD TO CMS SR UNSECURED CPN 3.375% DUE 05/01/28 DTD 05/05/23 FC 11/01/23 Moody BAA2 CUSIP 125896BX7 Acquired 06/26/24 L Acquired 11/13/24 L		455,000 22,000	97.87 104.74	445,308.50 23,042.80		486,622.50 23,529.00	41,314.00 486.20			
Total	1.98	477,000	\$98.18	\$468,351.30	106.9500	\$510,151.50	\$41,800.20	\$2,683.13	\$16,099	3.16

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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
DEXCOM INC CONV LKD TO DXCM SR UNSECURED CPN 0.375% DUE 05/15/28 DTD 05/05/23 FC 11/15/23 CUSIP 252131AM9 Acquired 06/07/24 L Acquired 11/13/24 L		459,000 23,000	98.35 88.60	451,426.50 20,378.00		422,050.50 21,148.50	-29,376.00 770.50			
Total	1.72	482,000	\$97.88	\$471,804.50	91.9500	\$443,199.00	-\$28,605.50	\$230.96	\$1,808	0.41
MERITAGE HOMES CORP CONV LKD TO MTH SR UNSECURED COMPANY GTD CPN 1.750% DUE 05/15/28 DTD 05/09/24 FC 11/15/24 Moody BAA3 , S&P BBB- CUSIP 59001ABF8 Acquired 05/30/25 S Acquired 08/05/25 S		513,000 238,000	96.94 101.74	497,302.20 242,141.20		504,530.37 234,070.62	7,228.17 -8,070.58			
Total	2.87	751,000	\$98.46	\$739,443.40	98.3490	\$738,600.99	-\$842.41	\$1,679.32	\$13,143	1.78
ENVISTA HOLDINGS CORP CONV LKD TO NVST SR UNSECURED CPN 1.750% DUE 08/15/28 DTD 08/10/23 FC 02/15/24 Moody BAA3 CUSIP 29415FAD6 Acquired 08/21/24 L Acquired 09/17/24 L Acquired 09/26/24 L Acquired 11/13/24 L		143,000 581,000 435,000 69,000	87.84 90.24 90.79 90.95	125,611.20 524,346.69 394,936.50 62,755.50		137,101.25 557,033.75 417,056.25 66,153.75	11,490.05 32,687.06 22,119.75 3,398.25			
Total	4.58	1,228,000	\$90.19	\$1,107,649.89	95.8750	\$1,177,345.00	\$69,695.11	\$8,118.44	\$21,490	1.83
UBER TECHNOLOGIES INC CONV LKD TO UBER SR UNSECURED SERIES 2028 CPN 0.875% DUE 12/01/28 DTD 11/24/23 FC 06/01/24 CUSIP 90353TAM2 Acquired 01/31/25 S		229,000	116.36	266,464.40		297,013.00	30,548.60			



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 02/10/25 S		279,000	127.78	356,506.20		361,863.00	5,356.80			
Acquired 11/25/25 S		264,000	132.31	349,311.60		342,408.00	-6,903.60			
Total	3.89	772,000	\$125.94	\$972,282.20	129.7000	\$1,001,284.00	\$29,001.80	\$562.92	\$6,755	0.67
AKAMAI TECHNOLOGIES INC CONV LKD TO AKAM SR UNSECURED CPN 1.125% DUE 02/15/29 DTD 08/18/23 FC 02/15/24 CUSIP 00971TAN1										
Acquired 02/05/25 S	1.93	502,000	100.95	506,769.00	98.8000	495,976.00	-10,793.00	2,133.50	5,648	1.13
PARSONS CORP CONV LKD TO PSN SR UNSECURED CPN 2.625% DUE 03/01/29 DTD 02/26/24 FC 09/01/24 CUSIP 70202LAD4										
Acquired 12/10/25 S	2.98	745,000	104.60	779,270.00	102.8000	765,860.00	-13,410.00	6,518.75	19,556	2.55
WEC ENERGY GRP INC CONV LKD TO WEC SR UNSECURED CPN 4.375% DUE 06/01/29 DTD 05/28/24 FC 12/01/24 S&P BBB+										
CUSIP 92939UAR7										
Acquired 08/05/25 S		258,000	119.89	309,316.20		300,957.00	-8,359.20			
Acquired 11/25/25 S		260,000	121.40	315,640.00		303,290.00	-12,350.00			
Total	2.35	518,000	\$120.64	\$624,956.20	116.6500	\$604,247.00	-\$20,709.20	\$1,888.54	\$22,663	3.75
VISHAY INTERTECHNOLOGY CONV LKD TO VSH SR UNSECURED CPN 2.250% DUE 09/15/30 DTD 09/12/23 FC 03/15/24 S&P BB										
CUSIP 928298AR9										
Acquired 02/05/25 S	1.70	488,000	92.40	450,912.00	89.7500	437,980.00	-12,932.00	3,233.00	10,980	2.50

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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
GLOBAL PAYMENTS INC CONV LKD TO GPN SR UNSECURED CPN 1.500% DUE 03/01/31 DTD 02/23/24 FC 09/01/24 Moody BAA3 , S&P BBB- CUSIP 37940XAU6										
Acquired 03/14/25 S		466,000	93.05	433,613.00		418,002.00	-15,611.00			
Acquired 03/21/25 S		336,000	94.85	318,696.00		301,392.00	-17,304.00			
Acquired 03/26/25 S		287,000	95.43	273,884.10		257,439.00	-16,445.10			
Acquired 05/12/25 S		136,000	91.24	124,086.40		121,992.00	-2,094.40			
Total	4.27	1,225,000	\$93.90	\$1,150,279.50	89.7000	\$1,098,825.00	-\$51,454.50	\$6,125.00	\$18,375	1.67
Total Corporate Bonds	67.13	16,221,000		\$16,979,291.63		\$17,264,150.19	\$284,858.56	\$62,760.17	\$358,214	2.07
Total Fixed Income Securities	67.13			\$16,979,291.63		\$17,264,150.19	\$284,858.56	\$62,760.17	\$358,214	2.07

^ Denotes bonds with a maturity date in the next 60 days. Please contact us for further investment opportunities or any assistance.

Preferreds/Fixed Rate Cap Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
ALBEMARLE CORP 7.25% PFD CONV DUE 03/01/27 ALB'A									
Acquired 06/07/24 L		238	52.36	12,461.95		14,134.82	1,672.87		
Acquired 06/12/24 L		2,508	51.71	129,708.69		148,950.12	19,241.43		
Acquired 10/24/24 L		1,087	45.08	49,005.54		64,556.93	15,551.39		
Acquired 12/11/24 L		1,975	47.07	92,982.51		117,295.25	24,312.74		
Total	1.34	5,808	\$48.93	\$284,158.69	59.3900	\$344,937.12	\$60,778.43	\$21,054	6.10



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DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
APOLLO ASSET 6.75% PFD									
MGMNT INC MANDATORY CONV									
DUE 07/31/26									
APO'A									
Acquired 08/30/23 L		4,816	53.08	255,669.84		363,704.32	108,034.48		
Acquired 08/30/23 L		4,594	52.96	243,308.89		346,938.88	103,629.99		
Acquired 09/06/23 L		4,848	54.14	262,498.11		366,120.96	103,622.85		
Acquired 09/18/23 L		640	55.89	35,774.02		48,332.80	12,558.78		
Acquired 09/25/23 L		2,603	55.83	145,332.38		196,578.56	51,246.18		
Acquired 11/13/24 L		689	87.10	60,017.53		52,033.28	-7,984.25		
Total	5.34	18,190	\$55.12	\$1,002,600.77	75.5200	\$1,373,708.80	\$371,108.03	N/A	N/A
ARES MGMT CORP 6.75%PFD									
MANDATORY CONV SER B									
10/01/27									
ARES'B									
Acquired 10/24/24 L		223	54.55	12,166.12		11,239.20	-926.92		
Acquired 11/19/24 L		2,744	54.06	148,353.78		138,297.60	-10,056.18		
Acquired 12/05/24 L		6,464	56.67	366,317.89		325,785.60	-40,532.29		
Acquired 12/11/24 L		5,352	57.58	308,198.41		269,740.80	-38,457.61		
Acquired 12/10/25 S		2,521	55.26	139,323.43		127,058.40	-12,265.03		
Total	3.39	17,304	\$56.31	\$974,359.63	50.4000	\$872,121.60	-\$102,238.03	\$58,401	6.70
BANK OF AMERICA 7.25%									
SERIES L									
CONVERTIBLE 12/31/49									
BAC'L									
Acquired 08/22/18 L nc		48	1,297.92	62,300.21		60,096.00	-2,204.21		
Acquired 08/28/18 L nc		73	1,299.02	94,828.93		91,396.00	-3,432.93		
Acquired 11/05/18 L nc		72	1,262.79	90,921.57		90,144.00	-777.57		
Acquired 11/09/18 L nc		21	1,273.49	26,743.29		26,292.00	-451.29		
Acquired 12/18/18 L nc		97	1,270.49	123,237.53		121,444.00	-1,793.53		
Acquired 02/05/19 L nc		40	1,296.48	51,859.20		50,080.00	-1,779.20		
Acquired 05/22/19 L nc		26	1,322.69	34,390.03		32,552.00	-1,838.03		
Acquired 02/26/21 L nc		55	1,388.50	76,367.50		68,860.00	-7,507.50		
Acquired 03/18/21 L nc		38	1,424.97	54,149.05		47,576.00	-6,573.05		
Acquired 01/12/22 L nc		234	1,429.97	334,615.02		292,968.00	-41,647.02		
Acquired 09/23/22 L nc		54	1,187.98	64,151.34		67,608.00	3,456.66		
Acquired 08/30/23 L nc		107	1,152.17	123,282.69		133,964.00	10,681.31		
Acquired 11/13/24 L nc		64	1,250.26	80,016.64		80,128.00	111.36		
Total	4.52	929	\$1309.86	\$1,216,863.00	1,252.0000	\$1,163,108.00	-\$53,755.00	\$67,353	5.79

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								ANNUAL INCOME	ANNUAL YIELD (%)
BOEING CO 6% PFD CONV PREFERRED SER A DUE 10/15/27 BA'A									
Acquired 11/19/24 L		2,233	52.07	116,291.22		154,210.98	37,919.76		
Acquired 12/05/24 L		2,382	55.94	133,265.92		164,500.92	31,235.00		
Acquired 12/11/24 L		1,271	59.22	75,278.50		87,775.26	12,496.76		
Acquired 05/12/25 S		1,698	65.55	111,307.15		117,263.88	5,956.73		
Acquired 06/30/25 S		1,490	68.12	101,508.61		102,899.40	1,390.79		
Total	2.44	9,074	\$59.25	\$537,651.40	69.0600	\$626,650.44	\$88,999.04	\$27,222	4.34
KKR & CO INC 6.25%PFD SER D CONV DUE 03/01/28 KKR'D									
Acquired 03/21/25 S		4,227	49.33	208,530.59		219,127.68	10,597.09		
Acquired 03/26/25 S		4,096	50.41	206,498.43		212,336.64	5,838.21		
Acquired 05/12/25 S		3,195	52.01	166,184.33		165,628.80	-555.53		
Acquired 06/30/25 S		5,570	53.82	299,819.75		288,748.80	-11,070.95		
Acquired 08/05/25 S		2,837	56.77	161,063.17		147,070.08	-13,993.09		
Total	4.02	19,925	\$52.30	\$1,042,096.27	51.8400	\$1,032,912.00	-\$9,184.27	\$62,266	6.03
NEXTERA ENERGY 7.234%PFD INC MAND CONV DUE 11/01/27 NEE'T									
Acquired 08/11/25 S		5,762	45.38	261,536.93		280,897.50	19,360.57		
Acquired 08/15/25 S		5,572	45.05	259,590.36		271,635.00	13,935.96		
			46.24	257,699.04					
			45.95	256,037.38					
Total	2.15	11,334	\$45.81	\$519,235.97	48.7500	\$552,532.50	\$33,296.53	\$40,995	7.42
			\$45.49	\$515,627.74					
NEXTERA ENGY 7.299% PFD INC CORP UNIT CONV DUE 06/01/2027 NEE'S									
Acquired 10/24/24 L		2,207	55.04	121,491.35&		114,256.39	-7,234.96		
Acquired 08/11/25 S		4,408	48.95	215,807.12&		228,202.16	12,395.04		
Acquired 08/15/25 S		3,865	50.06	193,499.49&		200,091.05	6,591.56		
Total	2.11	10,480	\$50.65	\$530,797.96	51.7700	\$542,549.60	\$11,751.64	N/A	N/A



NECA IBEW 177 PENSION FD MPP
ALAN JONES TTEE
U/A DTD 01-01-1992
VICTORY
DECEMBER 1, 2025 - DECEMBER 31, 2025

Preferreds/Fixed Rate Cap Securities

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
WELLS FARGO & CO 7.5% PERP CONV CL A SER L NON-CUMULATIVE WFC'L									
Acquired 03/16/17 L		17	1,219.99	20,739.83		20,604.00	-135.83		
Acquired 03/17/17 L		49	1,221.99	59,877.69		59,388.00	-489.69		
Acquired 07/17/17 L		10	1,314.99	13,150.00		12,120.00	-1,030.00		
Acquired 12/13/17 L		143	1,334.08	190,774.65		173,316.00	-17,458.65		
Acquired 03/26/18 L		36	1,290.11	46,443.96		43,632.00	-2,811.96		
Acquired 07/25/18 L		27	1,260.49	34,033.37		32,724.00	-1,309.37		
Acquired 11/09/18 L		9	1,278.50	11,506.50		10,908.00	-598.50		
Acquired 02/05/19 L		23	1,289.50	29,658.50		27,876.00	-1,782.50		
Acquired 05/22/19 L		80	1,326.26	106,101.23		96,960.00	-9,141.23		
Acquired 12/29/20 L		35	1,511.00	52,885.00		42,420.00	-10,465.00		
Acquired 02/26/21 L		78	1,380.91	107,710.98		94,536.00	-13,174.98		
Acquired 03/18/21 L		42	1,404.87	59,004.56		50,904.00	-8,100.56		
Acquired 09/23/22 L		146	1,169.30	170,718.18		176,952.00	6,233.82		
Acquired 08/30/23 L		143	1,159.48	165,805.94		173,316.00	7,510.06		
Acquired 11/13/24 L		67	1,232.98	82,610.32		81,204.00	-1,406.32		
Total	4.26	905	\$1271.85	\$1,151,020.71	1,212.0000	\$1,096,860.00	-\$54,160.71	\$67,875	6.19
Total Preferreds/Fixed Rate Cap Securities	29.57			\$7,258,784.40 \$7,255,176.17		\$7,605,380.06	\$346,595.66	\$345,165	4.54

& Insufficient data available for accurate cost or other basis adjustment.

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Activity detail

Income and distributions

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT
12/01	Cash	DIVIDEND		KKR & CO INC 6.25%PFD SER D CONV DUE 03/01/28 120125 19,925		15,566.41
12/01	Cash	DIVIDEND		NEXTERA ENGY 7.299% PFD INC CORP UNIT CONV DUE 06/01/2027 120125 10,480		9,561.69

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DECEMBER 1, 2025 - DECEMBER 31, 2025

Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEAR
Gross proceeds	940,522.76	6,363,218.93	Foreign withholding	0.00	-567.02

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep Program or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. The money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Bank Deposit Sweep - Consists of monies generally first held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at a Wells Fargo affiliated bank as described in the Bank Deposit Sweep disclosure.

Brokered Liquid Deposit - Consists of monies held at Wells Fargo Bank N.A., as described in the Brokered Liquid Deposit Disclosure.

Assets in the Bank Deposit Sweep Program and Brokered Liquid Deposit are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. Insurance is subject to FDIC rules, including for pass-through coverage, which require certain conditions to be satisfied for deposit insurance coverage to apply. Wells Fargo Clearing Services, LLC is not an FDIC-insured depository institution; FDIC deposit insurance only protects against the failure of an insured depository institution. Banking products and services provided by affiliated banks and Wells Fargo Bank, N.A. Member FDIC. For additional information, please contact Your Financial Advisor.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
BANK DEPOSIT SWEEP	2.260	109,017.71	2,464.00
Interest Period 12/01/25 - 12/31/25			
Total Cash and Sweep Balances		\$109,017.71	\$2,464.00

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Bank Deposit Allocation

Monies on deposit at each bank are eligible for FDIC insurance of up to \$250,000 per depositor, per bank in accordance with FDIC rules. Insurance is subject to FDIC rules, including for pass-through coverage, which require certain conditions to be satisfied for deposit insurance coverage to apply. Wells Fargo Clearing Services, LLC is not an FDIC-insured depository institution; FDIC deposit insurance only protects against the failure of an insured depository institution. Banking products and services provided by affiliated banks and Wells Fargo Bank, N.A. Member FDIC. In those instances where deposit balances exceed the maximum FDIC insurance limits, those deposits will be uninsured. Deposits at each bank are not held in your securities brokerage account and therefore not covered by SIPC. Settlement timing differences will cause balances displayed in this section to vary from those indicated in the Portfolio detail section due to activity that occurs after 2pm ET on the last business day of the month. For additional information, please contact Your Financial Advisor.

DESCRIPTION	FDIC CERT NUMBER	CURRENT VALUE	AS OF VALUE DATE
WELLS FARGO NATIONAL BANK WEST	27389	20.37	12/31
WELLS FARGO BANK, N.A.	3511	108,997.34	12/31



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DECEMBER 1, 2025 - DECEMBER 31, 2025

Total Bank Deposits**\$109,017.71****Stocks, options & ETFs****Stocks and ETFs**

This section may include foreign equity securities that may be denominated in currencies other than US dollars. The amounts, annual income and annual yield on your statement for such securities will be estimated based on prevailing exchange rates and the amount does not necessarily reflect the rate you will receive if converted to US dollars. The "Quantity" field reflects total shares held, regardless of the currency in which your shares are denominated. Please contact Your Financial Advisor if you have additional questions regarding your foreign security holdings.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
ABBVIE INC ABBV Acquired Net Tax Lots	2,257	171.40	386,869.02	228.4900	515,701.93	128,832.91	15,618	3.02
ALPHABET INC VOTING CAP STK CL A GOOGL Acquired Net Tax Lots	3,797	141.07	535,653.60	313.0000	1,188,461.00	652,807.40	3,189	0.26
AMAZON COM INC AMZN Acquired Net Tax Lots	3,526	159.27	561,602.74	230.8200	813,871.32	252,268.58	N/A	N/A
ANALOG DEVICES INC ADI Acquired Net Tax Lots	1,727	202.41	349,568.02	271.2000	468,362.40	118,794.38	6,839	1.46
APPLE INC AAPL Acquired Net Tax Lots	3,583	180.82	647,913.37	271.8600	974,074.38	326,161.01	3,726	0.38
BECTON DICKINSON & CO BDX Acquired Net Tax Lots	1,773	235.69	417,894.70	194.0700	344,086.11	-73,808.59	7,447	2.16
BOEING CO BA Acquired Net Tax Lots	2,827	147.82	417,910.43	217.1200	613,798.24	195,887.81	N/A	N/A
BROADCOM INC AVGO Acquired 01/06/25	1,789	238.19	426,138.71	346.1000	619,172.90	193,034.19	4,651	0.75
CARLISLE COMPANIES INC CSL Acquired Net Tax Lots	864	351.92	304,061.60	319.8600	276,359.04	-27,702.56	3,802	1.37

NECA IBEW 177

DECEMBER 1, 2025 - DECEMBER 31, 2025

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
CITIGROUP INC NEW C								
Acquired Net Tax Lots	5,410	63.40	343,007.71	116.6900	631,292.90	288,285.19	12,984	2.05
DELTA AIR LINES INC NEW DAL								
Acquired 04/10/25	6,391	40.60	259,492.49	69.4000	443,535.40	184,042.91	4,793	1.08
ECOLAB INC ECL								
Acquired 09/25/25	1,555	267.50	415,967.31	262.5200	408,218.60	-7,748.71	4,541	1.11
EOG RESOURCES INC EOG								
Acquired Net Tax Lots	2,158	126.23	272,408.92	105.0100	226,611.58	-45,797.34	8,805	3.88
GOLDMAN SACHS GROUP INC GS								
Acquired Net Tax Lots	822	420.81	345,911.90	879.0000	722,538.00	376,626.10	13,152	1.82
HONEYWELL INTERNATIONAL INC HON								
Acquired Net Tax Lots	2,292	191.13	438,090.48	195.0900	447,146.28	9,055.80	10,910	2.43
INGERSOLL RAND INC IR								
Acquired 08/11/25	5,576	75.96	423,607.60	79.2200	441,730.72	18,123.12	446	0.10
INTUIT INC INTU								
Acquired Net Tax Lots	715	658.32	470,703.30	662.4200	473,630.30	2,927.00	3,432	0.72
INTUITIVE SURGICAL INC COM NEW ISRG								
Acquired Net Tax Lots	627	414.82	260,095.07	566.3600	355,107.72	95,012.65	N/A	N/A
LOWES COMPANIES INC LOW								
Acquired Net Tax Lots	2,135	228.88	488,662.35	241.1600	514,876.60	26,214.25	10,248	1.99
MARSH AND MC LENNAN COMPANIES INC MMC								
Acquired Net Tax Lots	2,632	204.23	537,550.29	185.5200	488,288.64	-49,261.65	9,475	1.94



NECA IBEW 177

DECEMBER 1, 2025 - DECEMBER 31, 2025

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
MASTERCARD INC CL A MA Acquired Net Tax Lots	1,043	431.85	450,425.31	570.8800	595,427.84	145,002.53	3,630	0.60
META PLATFORMS INC CLASS A META Acquired Net Tax Lots	1,153	372.16	429,104.73	660.0900	761,083.77	331,979.04	2,421	0.31
MICROSOFT CORP MSFT Acquired Net Tax Lots	2,169	346.45	751,456.77	483.6200	1,048,971.78	297,515.01	7,895	0.75
NVIDIA CORP NVDA Acquired Net Tax Lots	6,962	82.49	574,338.65	186.5000	1,298,413.00	724,074.35	278	0.02
NXP SEMICONDUCTORS NV NXPI Acquired 04/07/25	1,838	161.12	296,139.46	217.0600	398,956.28	102,816.82	7,455	1.86
PAYPAL HOLDINGS INC PYPL Acquired Net Tax Lots	2,751	77.89	214,279.95	58.3800	160,603.38	-53,676.57	1,541	0.95
PROCTER & GAMBLE CO PG Acquired 12/11/25	1,535	140.67	215,930.29	143.3100	219,980.85	4,050.56	6,488	2.94
SALESFORCE INC CRM Acquired 03/07/25	1,478	281.41	415,931.37	264.9100	391,536.98	-24,394.39	2,459	0.62
SERVICENOW INC NOW Acquired Net Tax Lots	1,280	184.94	236,732.51	153.1900	196,083.20	-40,649.31	N/A	N/A
SHERWIN WILLIAMS CO SHW Acquired 11/12/25	1,445	345.17	498,778.74	324.0300	468,223.35	-30,555.39	4,566	0.97
Total Stocks and ETFs			\$12,386,227.39		\$16,506,144.49	\$4,119,917.10	\$160,793	0.97
Total Stocks, options & ETFs			\$12,386,227.39		\$16,506,144.49	\$4,119,917.10	\$160,793	0.97

SCHEDULE H	OTHER RECEIVABLES	STATEMENT 1
DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST	240,658.	229,233.
PREPAID EXPENSES	19,764.	12,217.
TAX WITHHOLDINGS REFUNDABLE	20,038.	0.
TOTAL TO SCHEDULE H, LINE 1B(3)	280,460.	241,450.

SCHEDULE H		OTHER INCOME	STATEMENT 2
DESCRIPTION			AMOUNT
OTHER INCOME			3,399.
TOTAL TO SCHEDULE H, LINE 2C			3,399.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 3
DESCRIPTION		AMOUNT
PRINTING AND POSTAGE		5,938.
RECIPROCAL SERVICE FEES		2,580.
INSURANCE		19,934.
PROGRAMMING EXPENSES		36.
MISCELLANEOUS		3,378.
CONSULTING FEES		5,250.
TOTAL TO SCHEDULE H, LINE 2I(11)		37,116.

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. 1510 - 0110 1510 - 0089 2025 This Form is Open to Public Inspection
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Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

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

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

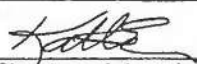
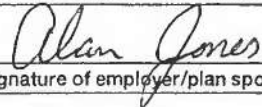
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information - enter all requested information

1a Name of plan NECA-IBEW 177 PENSION FUND	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF NECA-IBEW 177 PENSION FUND 1880 EAST WEST PARKWAY # 10132 FLEMING ISLAND FL 32006	1c Effective date of plan <u>01/01/1992</u> 2b Employer Identification Number (EIN) <u>59-6976863</u> 2c Plan Sponsor's telephone number <u>904-902-7174</u> 2d Business code (see instructions) <u>238210</u>

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		<u>6/1/26</u>	KATIE ENKIRI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>6/1/26</u>	ALAN JONES
	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

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

Form 5500 (2025)
v. 250312

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	1,411
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	1,411
a(2) Total number of active participants at the end of the plan year	6a(2)	1,498
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	1,498
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	1,498
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	1,411
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	1,498
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	29

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2C

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic 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)