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

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
- ☐ 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
ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/01/1959

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)
ASSOCIATED WHOLESALE GROCERS, INC.

5000 KANSAS AVE
KANSAS CITY, KS 66106-1135

2b Employer Identification Number (EIN) 48-0614866

2c Plan Sponsor's telephone number 913-288-1624

2d Business code (see instructions) 424400

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.	10/08/2026	DAVID CARL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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 [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	538
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)**	395
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	354
b	Retired or separated participants receiving benefits	**6b**	62
c	Other retired or separated participants entitled to future benefits	**6c**	82
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	498
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	5
f	Total. Add lines **6d** and **6e**.	**6f**	503
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)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3H

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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ASSOCIATED WHOLESALE GROCERS, INC.

D Employer Identification Number (EIN)
48-0614866

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	179947153
b Actuarial value	**2b**	179947153

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	65	10942783	10942783
b For terminated vested participants	81	5636257	5636257
c For active participants	395	108201363	108210376
d Total	541	124780403	124789416

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.24 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	8966463
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	8966463

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 09/30/2026

MARK A. HENDRICKS, FSA, EA — Type or print name of actuary

26-05452 — Most recent enrollment number

MERCER — Firm name

816-556-4800 — Telephone number (including area code)

2405 GRAND BLVD. SUITE 900
KANSAS CITY, MO 64108-2519

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	15234141	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	15234141	0
10	Interest on line 9 using prior year's actual return of 8.30 %	1264434	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		3865422
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 4.99 %		192885
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		4058307
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	16498575	0

Part III Funding Percentages

14	Funding target attainment percentage	14	130.97 %
15	Adjusted funding target attainment percentage	15	144.20 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	140.93 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.00 %	5.27 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	61

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	8966463
b Excess assets, if applicable, but not greater than line 31a	**31b**	8966463

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ASSOCIATED WHOLESALE GROCERS, INC.

D Employer Identification Number (EIN)
48-0614866

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

BOKF, NA

73-0780382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 27	INVESTMENT ADVISOR	286077	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

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
ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ASSOCIATED WHOLESALE GROCERS, INC.

D Employer Identification Number (EIN)
48-0614866

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	1008	246680
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	719225	830447
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4949239	8293600
(2) U.S. Government securities	1c(2)	48062013	57645448
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	43649545	43429382
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	816000	846600
(B) Common	1c(4)(B)	67556723	62449583
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	1551101	1942217
(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)	7574656	8214670
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	5067345	4733871

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	179946855	188632498
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	179946855	188632498

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)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4254674	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		4254674
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1686217	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1686217
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	118711672	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	112290988	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		6420684
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	7826203	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		7826203

		(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		450465
d Total income. Add all **income** amounts in column (b) and enter total	2d		20638243
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11655663	
(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)		11655663
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	286077	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	10860	
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		296937
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11952600
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		8685643
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) [X] 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) [X] 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: PICKETT, CHANEY & MCMULLEN LLP **(2)** EIN: 48-1246310

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
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?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 585868.

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
ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ASSOCIATED WHOLESALE GROCERS, INC.

D Employer Identification Number (EIN)
48-0614866

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 73-0780382

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 | 34

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☒ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b	Enter the amount contributed by the employer to the plan for this plan year	6b	
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☒ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

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_____.

ASSOCIATED WHOLESALE GROCERS, INC.
RESTATED RETIREMENT PLAN

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT
DECEMBER 31, 2025 AND 2024

Pickett, Chaney & McMullen LLP
Certified Public Accountants

PC &M

9401 W. 87th Street, Suite 200, Overland Park, Kansas 66212
913.438.5077 fax 913.438.5078

INDEPENDENT AUDITORS' REPORT

The Plan Administrator and Participants of Associated Wholesale Grocers, Inc.
Restated Retirement Plan
Kansas City, Kansas

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

We have performed audits of the financial statements of Associated Wholesale Grocers, Inc. Restated Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits and statements of accumulated plan benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and statement of changes in accumulated plan benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 generally accepted auditing standards 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 generally accepted auditing standards, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets as of December 31, 2025, and supplemental Schedule of Reportable Transactions for the year ended December 31, 2025, are presented for purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Pickett, Chaney & McMullen LLP

Overland Park, Kansas
October 5, 2026

ASSOCIATED WHOLESALE GROCERS, INC.
RESTATED RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS:		
Investments, at fair value:		
Mutual funds	$ 20,427,887	$ 18,344,739
U.S. government and government agencies securities	76,255,987	72,564,146
Municipal bonds	3,547,044	3,727,677
Common stocks	52,178,583	58,337,741
Preferred stock	846,600	816,000
Corporate bonds	24,818,843	19,147,412
Money market funds	8,293,600	4,949,239
Limited partnerships	1,186,827	1,339,668
Total investments	187,555,371	179,226,622
Cash	246,680	1,008
Accrued interest and dividends	830,447	719,225
NET ASSETS AVAILABLE FOR BENEFITS	$ 188,632,498	$ 179,946,855

See notes to financial statements.

ASSOCIATED WHOLESALE GROCERS, INC.
RESTATED RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2025

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Income:	
Net appreciation on fair value of investments	$ 14,246,887
Dividend income	1,686,217
Interest income	4,254,674
Other income	450,465
Total additions	20,638,243
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	11,655,663
Expenses	296,937
Total deductions	11,952,600
NET INCREASE	8,685,643
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	179,946,855
End of year	$ 188,632,498

See notes to financial statements.

ASSOCIATED WHOLESALE GROCERS, INC.
RESTATED RETIREMENT PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
ACCUMULATED BENEFITS		
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	$ 11,382,936	$ 10,889,341
Active participants	101,863,967	106,979,536
Inactive participants with deferred benefits	6,954,974	5,716,051
	120,201,877	123,584,928
Actuarial present value of nonvested benefits	8,319	8,890
Total actuarial present value of accumulated plan benefits	$ 120,210,196	$ 123,593,818

See notes to financial statements.

ASSOCIATED WHOLESALE GROCERS, INC.
RESTATED RETIREMENT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2025

Actuarial present value of accumulated plan benefits at beginning of year	$ 123,593,818
Increase (decrease) during the year attributable to:	
Benefits accumulated net of actuarial experience	8,677,328
Increase for interest due to decrease in the discount period	6,450,418
Change in actuarial assumptions	(6,855,705)
Benefits paid	(11,655,663)
Net increase	(3,383,622)
Actuarial present value of accumulated plan benefits at end of year	$ 120,210,196

See notes to financial statements.

ASSOCIATED WHOLESALE GROCERS, INC.
RESTATED RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

1. DESCRIPTION OF THE PLAN

The following description of the Associated Wholesale Grocers, Inc. Restated Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions. The Plan was restated effective January 1, 2017.

General – The Plan is a defined benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") for all nonunion employees of Associated Wholesale Grocers, Inc. (the "Company"). BOKF, N.A. serves as the Plan's trustee and custodian.

The Plan was amended effective November 1, 2012, to freeze participation in the Plan for any employees who were hired on or after November 1, 2012. Any employee who was hired prior to November 1, 2012, was eligible to participate in the Plan coincident with or next following the date he or she satisfied each of the following requirements:

- Attainment of age 21;
- Original date of employment by the Company was at least one year prior to such participation date; and
- Credited with one year of service.

Contributions – The Company contributes such amounts as deemed necessary on an actuarial basis to provide the Plan with assets sufficient to meet benefit payments to Plan participants. The minimum funding requirements of ERISA have been met for 2025.

Vesting – Participants are 100% vested after five years of service.

Pension Benefits – The Plan contains traditional pension final average pay benefits. Participants with a specified number of years of covered service are entitled to annual pension benefits beginning at normal retirement age (65). The benefits are calculated based upon a participant's years of credited service, age, compensation, and individual Plan component formula. The Plan permits early retirement at ages 55 to 64. Participants that terminate employment are permitted to receive their lump sum benefit prior to age 55. For employees hired prior to November 1, 2012, if the employee terminated before completing the requisite year of service, as defined by the Plan, they may forfeit the right to receive benefits unless they are subsequently re-employed without loss of vesting and benefit service.

Upon retirement, unmarried participants will normally receive a monthly annuity for life and married participants will normally receive payment in the form of a 50% qualified joint and survivor annuity with 10 years certain. Optional forms of payment may be elected by the participant, including lump sum cash payment, 10 year certain and continuous benefit, joint and survivor benefits payable to a non-spouse beneficiary if the participant is unmarried, and a single life annuity if the participant is married. Election of an alternative form payment by a married participant requires the consent of the participant's spouse.

Administrative Expenses – Administrative expenses may be paid by the Plan or the Company. In 2025, the Plan paid $296,937 in administrative expenses.

Termination of the Plan – Although the Company has not expressed any intent to do so, it has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the Plan and under ERISA. In the event that the Plan should be terminated, all participants become 100% vested in benefits earned as of the termination date.

If the termination is the result of the bankruptcy or near bankruptcy of the Company and the Plan's assets are not adequate to pay all benefits vested prior to the termination, the Pension Benefit Guaranty Corporation ("PBGC") will take over the Plan and will pay those benefits which it guarantees. In this case, some participants may receive a smaller benefit than if the Plan had continued. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits (as described in the Plan) and the level of benefits guaranteed by the PBGC at that time. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to statutory ceiling on the amount of an individual's monthly benefit.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits to the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Actuarial Present Value of Accumulated Plan Benefits – Accumulated plan benefits are those future periodic payments, including, where applicable, lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The accumulated plan benefits for active employees are based upon average wage bases at the valuation date. Accumulated benefits under all circumstances (retirement, death, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The significant assumptions used in the valuations as of December 31, 2025 and 2024, were as follows:

Investment return	5.50% in 2025 and 2024
Interest rate on lump sum payments	3.80% and 3.30% in 2025 and 2024
Mortality basis	Standard PPA tables separate for annuitants and nonannuitants for measurements Pri-2012 mortality tables.
Retirement	Staggered retirement, ranging from age 55 to 70, except for top executives
Method of valuation	Unit credit method
Changes in assumptions since prior year	The mortality underlying lump sum payments was updated to reflect the 2026 PPA table.

The changes in assumptions caused the accumulated plan benefits to decrease by $6,855,705.

Payment of Benefits – Benefit payments are reported in the year paid.

Date of Management's Review – Subsequent events have been evaluated through October 5, 2026, which is the date the financial statements were available to be issued, and there were no material events requiring recognition or disclosure.

3. FAIR VALUE OF INVESTMENTS

FASB ASC 820, *Fair Value Measurements*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs consist of unadjusted quoted prices for identical assets in active markets that the plan has the ability to access.

Level 2 – Inputs consist of 1) quoted prices for similar assets in active markets, 2) quoted prices for identical or similar assets in inactive markets, 3) inputs other than quoted prices that are observable, and 4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term.

Level 3 – Inputs consist of unobservable inputs where there is little or no market activity, and the reporting entity makes estimates and assumptions related to the pricing of the asset including assumptions regarding risk.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024:

Mutual Funds, Preferred Stock, and Common Stocks – Valued at the closing price reported on the active market on which the individual securities are traded.

Money Market Funds – Valued at cost plus accrued interest, which approximates fair value.

U.S. Government Securities, Municipal Bonds and Corporate Bonds – Valued at the closing price reported on the active market on which the individual securities are traded. If no active market is available, they are valued by an independent pricing service based on quoted prices for similar assets or liabilities in an active market.

Limited Partnerships ("LP") – These limited partnership hedge funds estimate fair value of investments in the investment funds held by the LP that have calculated net asset value ("NAV") per share in accordance with the specialized accounting guidance for investment companies. Accordingly, the limited partnerships estimate the fair value of the fund using the NAV of the investment (or its equivalent) without further adjustment unless the Investment manager of the LP determines that the NAV is deemed to be not reflective of fair value. The NAV is determined monthly.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The Plan's investments are reported at fair value as follows at December 31, 2025 and 2024:

	Fair Value Measurements Using:			
	Level 1	**Level 2**	**Level 3**	**Total**
December 31, 2025:				
Mutual Funds	$ 20,427,887			$ 20,427,887
Government Securities		$ 76,255,987		76,255,987
Municipal Bonds		3,547,044		3,547,044
Corporate Bonds		24,818,843		24,818,843
Common Stocks	52,178,583			52,178,583
Preferred Stock	846,600			846,600
Money Market Account	8,293,600			8,293,600
Total investments in the fair value heirarchy	$ 81,746,670	$ 104,621,874	$ -	186,368,544
Investments measured at net asset value **(a)**				1,186,827
Investments measured at fair value				$ 187,555,371

	Fair Value Measurements Using:			
	Level 1	Level 2	Level 3	Total
December 31, 2024:				
Mutual Funds	$ 18,344,739			$ 18,344,739
Government Securities		$ 72,564,146		72,564,146
Municipal Bonds		3,727,677		3,727,677
Corporate Bonds		19,147,412		19,147,412
Common Stocks	58,337,741			58,337,741
Preferred Stock	816,000			816,000
Money Market Account	4,949,239			4,949,239
Total investments in the fair value heirarchy	$ 82,447,719	$ 95,439,235	$ -	177,886,954
Investments measured at net asset value **(a)**				1,339,668
Investments measured at fair value				$ 179,226,622

(a) Certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

4. NAV PER SHARE

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2025 and 2024, respectively.

Investment	Fair Value 12/31/2025	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
RCP Fund VII **(a)**	$ 8,732		Upon notice of Issuer	N/A	N/A
RCP Multi-Fund Feeder IX/DII **(b)**	1,178,095		Upon notice of Issuer	N/A	N/A
	$ 1,186,827	$ -			

Investment	Fair Value 12/31/2024	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
RCP Fund VII **(a)**	$ 39,454		Upon notice of Issuer	N/A	N/A
RCP Multi-Fund Feeder IX/DII **(b)**	1,300,214		Upon notice of Issuer	N/A	N/A
	$ 1,339,668	$ -			

(a) The RCP Fund VII, LP is a Delaware limited partnership formed as a fund-of-funds to invest primarily in small-to-middle market buyout-focused private equity funds. These funds will in turn invest in the acquisition of existing businesses located principally in North America. The Plan has fulfilled its commitment of $1,800,000 to the RCP Fund VII, LP. Funds will only be drawn down upon a minimum of 5 business days' prior written notice from the General Partner. The term of RCP Fund VII, LP was due to expire on December 31, 2021, and is in an extension period pursuant to the terms of its Partnership Agreement.

(b) The RCP Multi-Fund Feeder IX/DII Offshore, LP is a Delaware limited partnership formed solely for the purpose of becoming a limited partner of the RCP Fund IX, LP and RCP Direct II, LP. The Plan has fulfilled its commitment of $1,800,000 to the RCP Fund IX/DII. Funds will only be drawn down upon a minimum of 5 business days' prior written notice from the General Partner. The term of RCP Fund IX will expire on December 31, 2026, and the term of RCP Direct II, LP will expire on December 31, 2024. The term of both RCP Fund IX, LP and RCP Direct II, LP may be extended for up to three consecutive one-year periods thereafter by the General Partner.

5. RISKS AND UNCERTAINTIES

The Plan invests in investment securities, which hold securities including U.S. Government securities, corporate debt instruments, and corporate stocks. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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

6. INFORMATION CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, BOKF, N.A., the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments as of December 31, 2025 and 2024, and for the year ended December 31, 2025:

- Investments, at fair value
- Accrued interest and dividends
- Net appreciation in fair value of investments
- Dividend and interest income
- Schedule of Assets (Held at End of Year)
- Schedule of Reportable Transactions

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

7. TAX STATUS

The Plan has received a favorable determination letter dated January 4, 2018, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and that therefore, the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and the related trust is exempt from tax under Section 501(a) of the Code.

Generally accepted accounting principles requires Plan management to evaluate tax positions taken by the Plan and recognizes a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

A Plan investment is a money market account managed by BOKF, N.A., the trustee of the Plan, and therefore, these transactions qualify as party-in-interest.

The Plan pays certain fees to BOKF, N.A., to administer the Plan, and Mercer (US) LLC for actuarial services. These transactions qualify as party-in-interest.

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ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025 – SEE FORM 5500

EIN: 48-0614866 PLAN NUMBER: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Fidelity Global EX US Index - Inst	Mutual Fund	$ 6,952,610	$ 9,502,267
	Invesco QQQ Trust Series 1	Mutual Fund	1,805,485	2,710,950
	First Eagle Global Fund I	Mutual Fund	6,202,621	8,214,670
	Total Mutual Funds		14,960,716	20,427,887
*	Cavanal Hill Govt Securities Money Market	Money Market	6,814,681	6,814,681
	Invesco Government & Agency Portfolio	Money Market	1,478,919	1,478,919
	Total Money Market Accounts		8,293,600	8,293,600
	RCP Direct II, LP	Limited Partnership	364,492	196,546
	RCP Fund VII Feeder	Limited Partnership	149,317	8,732
	RCP Multi-Fund Feeder IX/DII Offshore	Limited Partnership	953,390	981,549
	Total Limited Partnerships		1,467,199	1,186,827
	Gabelli Dividend & Income Trust Series J	Preferred Stock	804,687	846,600
	Common Stocks	See Attached	37,038,287	52,178,583
	US Govt and Govt Agency Securities	See Attached	77,903,387	76,255,987
	Municipal Bonds	See Attached	3,684,415	3,547,044
	Corporate Bonds	See Attached	25,186,973	24,818,843
	Total Investments		$ 169,339,264	$ 187,555,371

* Represents a party-in-interest

ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2025 – SEE FORM 5500

EIN: 48-0614866 PLAN NUMBER: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
	Single Transactions:					
	None					
	Series Transactions:					
Cavanal Hill Govt Sec Money Market	Money market fund					
	Purchases	$ 56,888,137		$ 56,888,137	$ 56,888,137	
	Sales		$ 54,114,441	54,114,441	54,114,441	$ -
Invesco Govt Agency	Money market fund					
	Purchases	12,636,738		12,636,738	12,636,738	
	Sales		12,066,073	12,066,073	12,066,073	-

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Cash and Equivalents								
Cash								
U.S. DOLLAR RECEIVABLE - PRINCIPAL	246,679.7500	246,679.75 1.00	246,679.75 1.00	0.13	0.00	0.00	0.00	
Total Cash		**246,679.75**	**246,679.75**	**0.13**	**0.00**	**0.00**	**0.00**	
Sweep Vehicle								
CAVANAL HILL GOVT SEC MMKT-SEL #0084 - PRINCIPAL SWEEP Cusip: 14956P810, Ticker: APSXX	6,814,681.4300	6,814,681.43 1.00	6,814,681.43 1.00	3.63	0.00	19,868.85	244,549.65	3.59
INVESCO GOVT&AGNCY-INST FD#1901 - PRINCIPAL SWEEP Cusip: 825252885, Ticker: AGPXX	1,478,918.4600	1,478,918.46 1.00	1,478,918.46 1.00	0.79	0.00	11,958.52	54,828.02	3.71
Total Sweep Vehicle		**8,293,599.89**	**8,293,599.89**	**4.42**	**0.00**	**31,827.37**	**299,377.67**	**3.59**
Total Cash and Equivalents		**8,540,279.64**	**8,540,279.64**	**4.55**	**0.00**	**31,827.37**	**299,377.67**	**3.59**
Fixed Income								
US Treasury								
US TREAS BOND @ 1.875% 02/15/2051 Cusip: 912810SU3, Moody's Aa1	7,470,000.0000	4,762,416.14 60.16	4,174,460.10 55.88	2.22	(587,956.04)	52,912.50	140,062.50	3.36
US TREAS BOND @ 3.125% 08/15/2044 Cusip: 912810RH3, Moody's Aa1	7,002,000.0000	5,757,490.44 82.23	5,541,942.96 79.15	2.95	(215,547.48)	82,662.50	218,812.50	3.95
US TREAS NOTE @ 0.500% 02/28/2026 Cusip: 91282CBQ3, Moody's Aa1	1,600,000.0000	1,568,431.74 97.95	1,591,664.00 99.48	0.85	23,232.26	2,688.89	8,000.00	0.50

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
US Treasury *(continued)*								
US TREAS NOTE @ 1.500% 11/30/2028 Cusip: 91282CDL2, Moody's Aa1	275,000.0000	276,514.65 100.55	259,553.25 94.38	0.14	(16,961.40)	355.21	4,125.00	1.59
US TREAS NOTE @ 2.875% 05/15/2032 Cusip: 91282CEP2, Moody's Aa1	315,000.0000	289,775.39 91.99	297,010.35 94.29	0.16	7,234.96	1,157.19	9,056.25	3.05
US TREAS NOTE @ 3.125% 08/31/2029 Cusip: 91282CFJ5, Moody's Aa1	540,000.0000	520,300.87 96.35	530,890.20 98.31	0.28	10,589.33	5,671.88	16,875.00	3.18
US TREAS NOTE @ 4.125% 09/30/2027 Cusip: 91282CFM8, Moody's Aa1	655,000.0000	660,590.82 100.85	662,008.50 101.07	0.35	1,417.68	6,829.74	27,018.75	4.08
US TREAS NOTE @ 4.125% 11/15/2032 Cusip: 91282CFV8, Moody's Aa1	1,062,000.0000	1,065,155.72 100.30	1,074,159.90 101.15	0.57	9,004.18	5,597.63	43,807.50	4.08
US TREAS NOTE @ 4.375% 05/15/2034 Cusip: 91282CKQ3, Moody's Aa1	935,000.0000	988,059.77 105.67	955,485.85 102.19	0.51	(32,573.92)	5,226.91	40,906.25	4.28
US TREAS NOTE @ 3.875% 08/15/2034 Cusip: 91282CLF6, Moody's Aa1	255,000.0000	255,886.52 100.35	251,075.55 98.46	0.13	(4,810.97)	3,732.92	9,881.25	3.94
US TREASURY N/B @ 4.25% 08/15/2054 Cusip: 912810UC0, Moody's Aa1	2,295,000.0000	2,299,713.42 100.21	2,075,001.30 90.41	1.10	(224,712.12)	36,847.50	97,537.50	4.70
Total US Treasury		**18,444,335.48**	**17,413,251.96**	**9.27**	**(1,031,083.52)**	**203,682.87**	**616,082.50**	**3.05**
Agency Debentures								
FHLB @ 1.780% DUE 05/04/2035 Cusip: 3130AJKC2, Moody's Aa1	235,000.0000	235,000.00 100.00	187,111.70 79.62	0.10	(47,888.30)	662.31	4,183.00	2.24

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Agency Debentures *(continued)*								
FHLB @ 1.920% DUE 06/04/2037 Cusip: 3130AJMU0, Moody's Aa1	270,000.0000	270,000.00 100.00	204,989.40 75.92	0.11	(65,010.60)	388.80	5,184.00	2.53
FHLB @ 1.950% DUE 06/03/2036 Cusip: 3130AJMH9, Moody's Aa1	270,000.0000	270,000.00 100.00	211,477.50 78.33	0.11	(58,522.50)	409.50	5,265.00	2.49
FHLB @ 2.000% DUE 05/04/2035 Cusip: 3130AJJU4, Moody's Aa1	155,000.0000	155,000.00 100.00	125,074.15 80.69	0.07	(29,925.85)	490.83	3,100.00	2.48
FHLB @ 2.500% DUE 03/18/2038 Cusip: 3130AJBL2, Moody's Aa1	430,000.0000	368,725.00 85.75	337,937.00 78.59	0.18	(30,788.00)	3,075.70	10,750.00	3.18
FHLB STP RT DUE 02/25/2036 Cusip: 3130AL5C4, Moody's Aa1	350,000.0000	300,650.00 85.90	285,460.00 81.56	0.15	(15,190.00)	1,794.77	5,250.00	1.84
FHLMC @ 1.500% DUE 01/27/2033 Cusip: 3134GWCD6, Moody's Aa1	236,000.0000	235,469.00 99.78	197,874.20 83.85	0.11	(37,594.80)	1,514.34	3,540.00	1.79
FNMA @ 1.420% DUE 09/15/2032 Cusip: 3136G44C4, Moody's Aa1	80,000.0000	80,000.00 100.00	67,360.80 84.20	0.04	(12,639.20)	334.49	1,136.00	1.69
FNMA @ 1.550% DUE 08/24/2035 Cusip: 3136G4U27, Moody's Aa1	260,000.0000	188,232.46 72.40	198,512.60 76.35	0.11	10,280.14	1,421.69	4,030.00	2.03
Total Agency Debentures		**2,103,076.46**	**1,815,797.35**	**0.97**	**(287,279.11)**	**10,092.43**	**42,438.00**	**2.48**
Government Agency MBS								
GNR SER 2015-57 CL AB @ 2.000% DUE 04/20/2045 Cusip: 38379LKQ8	86,732.2638	86,298.57 99.50	75,221.66 86.73	0.04	(11,076.91)	144.55	1,734.65	2.31
GNR SER 2020-191 CL TM @ 0.5% DUE 06/20/2050 Cusip: 38382MRH4	331,644.9257	237,127.46 71.50	271,504.83 81.87	0.14	34,377.37	138.19	1,658.22	0.61

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Government Agency MBS *(continued)*								
GNR SER 2020-5 CL PE @ 3.000% DUE 09/20/2049 Cusip: 38382CNH0	27,400.6810	28,010.76 102.23	26,068.50 95.14	0.01	(1,942.26)	68.50	822.02	3.15
GNR SER 2022-168 CL AJ @ 4.500% DUE 06/20/2052 Cusip: 38383YD33	350,211.6463	336,093.73 95.97	351,682.08 100.42	0.19	15,588.35	1,313.29	15,759.52	4.48
GNR SER 2022-205 CL UA @ 5.000% DUE 05/20/2052 Cusip: 38383HCD9	200,060.2048	196,996.76 98.47	201,487.59 100.71	0.11	4,490.83	833.58	10,003.01	4.96
GNR SER 2023-123 CL MA @ 5.500% DUE 08/20/2047 Cusip: 38384CQX0	55,702.9477	55,298.25 99.27	55,707.06 100.01	0.03	408.81	255.30	3,063.66	5.50
GNR SER 2023-186 CL V @ 5.500% DUE 11/20/2034 Cusip: 38384GB41	381,734.7359	386,521.32 101.25	389,983.68 102.16	0.21	3,462.36	1,749.62	20,995.41	5.38
GNR SER 2023-47 CL AQ @ 5.000% DUE 06/20/2048 Cusip: 38383WQ82	693,693.4584	681,822.56 98.43	699,936.08 100.90	0.37	18,113.52	2,890.39	34,684.68	4.96
GNR SER 2023-85 CL VA @ 5.500% DUE 05/20/2034 Cusip: 38384BLC3	114,806.1853	116,008.05 101.05	116,969.17 101.88	0.06	961.12	526.20	6,314.34	5.40
GNR SER 2024-155 CL NC @ 4% DUE 05/20/2054 Cusip: 38384XLR2	470,246.0673	450,774.96 95.86	459,792.22 97.78	0.24	9,017.26	1,567.49	18,809.84	4.09
GNR SER 2025-102 CL PD @ 5% DUE 04/20/2055 Cusip: 38385G4D8	285,226.0166	287,320.65 100.73	286,464.90 100.43	0.15	(855.75)	1,188.44	14,261.30	4.98
GNR SER 2025-116 CL PD @ 6.5% DUE 06/20/2055 Cusip: 38381PB36	504,972.4524	512,665.41 101.52	529,958.64 104.95	0.28	17,293.23	2,735.27	32,823.21	6.19
GNR SER 2025-151 CL A @ 5% DUE 10/20/2053 Cusip: 38381UHQ8	426,991.2217	428,859.31 100.44	427,471.37 100.11	0.23	(1,387.94)	1,779.13	21,349.56	4.99
GNR SER 2025-154 CL CA @ 4% DUE 09/20/2055 Cusip: 38381UFV9	477,427.8680	466,760.36 97.77	466,224.45 97.65	0.25	(535.91)	1,591.43	19,097.11	4.10
GOVERNMENT NATIONAL MORTGAGE A @ 5.000% DUE 02/20/2054 Cusip: 38384JB78	375,000.0000	363,867.19 97.03	370,444.80 98.79	0.20	6,577.61	1,562.50	18,750.00	5.06

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Government Agency MBS *(continued)*								
POOL #788169 @ 6% DUE 02/20/2055 Cusip: 3622AD6E3	97,873.4436	98,852.18 101.00	98,308.98 100.44	0.05	(543.20)	489.37	5,872.41	5.97
Total Government Agency MBS		**4,733,277.52**	**4,827,226.01**	**2.57**	**93,948.49**	**18,833.25**	**225,998.94**	**5.97**
Agency MBS								
BEATS SER 2024-1A CL A2 @ 6.625% DUE 04/07/2064 Cusip: 499876AA8	500,000.0000	499,991.05 100.00	512,500.00 102.50	0.27	12,508.95	7,825.27	33,125.00	6.46
FFCB @ 1.150% DUE 08/12/2030 Cusip: 3133EL3J1, Moody's Aa1	120,000.0000	99,056.40 82.55	106,588.80 88.82	0.06	7,532.40	532.83	1,380.00	1.29
FFCB @ 1.220% DUE 05/05/2028 Cusip: 3133ELYL2, Moody's Aa1	250,000.0000	250,000.00 100.00	236,695.00 94.68	0.13	(13,305.00)	474.44	3,050.00	1.29
FFCB @ 2.000% DUE 05/14/2040 Cusip: 3133ELZC1, Moody's Aa1	270,000.0000	270,000.00 100.00	186,772.50 69.18	0.10	(83,227.50)	705.00	5,400.00	2.89
FFCB @ 2.040% DUE 03/19/2040 Cusip: 3133ELTR5, Moody's Aa1	175,000.0000	136,990.00 78.28	122,890.25 70.22	0.07	(14,099.75)	1,011.50	3,570.00	2.91
FFCB @ 2.125% DUE 05/21/2040 Cusip: 3133ELZZ0, Moody's Aa1	230,000.0000	230,000.00 100.00	161,963.70 70.42	0.09	(68,036.30)	543.06	4,887.50	3.02
FFCB @ 2.200% DUE 01/12/2032 Cusip: 3133ENKP4, Moody's Aa1	515,000.0000	458,993.75 89.13	464,823.55 90.26	0.25	5,829.80	5,318.80	11,330.00	2.44
FFCB @ 2.230% DUE 03/12/2035 Cusip: 3133ELSV7, Moody's Aa1	370,000.0000	308,173.00 83.29	309,123.90 83.55	0.16	950.90	2,498.22	8,251.00	2.67

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Agency MBS *(continued)*								
FFCB @ 2.290% DUE 06/28/2034 Cusip: 3133EMM74, Moody's Aa1	260,000.0000	212,290.00 81.65	222,710.80 85.66	0.12	10,420.80	49.62	5,954.00	2.67
FFCB @ 2.440% DUE 04/23/2040 Cusip: 3133ELXE9, Moody's Aa1	500,000.0000	499,500.00 99.90	368,700.00 73.74	0.20	(130,800.00)	2,304.44	12,200.00	3.31
FFCB @ 2.730% DUE 01/27/2042 Cusip: 3133ENMJ6, Moody's Aa1	430,000.0000	378,400.00 88.00	317,460.40 73.83	0.17	(60,939.60)	5,021.68	11,739.00	3.70
FFCB @ 2.740% DUE 12/15/2036 Cusip: 3133ENHK9, Moody's Aa1	730,000.0000	545,039.90 74.66	605,907.30 83.00	0.32	60,867.40	888.98	20,002.00	3.30
FFCB @ 2.750% DUE 02/02/2037 Cusip: 3133ENMU1, Moody's Aa1	821,000.0000	728,246.58 91.44	687,291.94 83.71	0.37	(40,954.64)	9,344.57	22,577.50	3.28
FHLMC POOL # SD8382 @ 5.000% DUE 12/01/2053 Cusip: 3132DWJ38	550,606.6550	532,324.79 96.68	550,149.65 99.92	0.29	17,824.86	2,294.19	27,530.33	5.00
FHLMC POOL #RB5378 @ 5% DUE 12/01/2045 Cusip: 3133KY6P9	547,487.8365	550,225.28 100.50	550,488.07 100.55	0.29	262.79	2,281.20	27,374.39	4.97
FHLMC POOL #SD7190 @ 5% DUE 12/01/2054 Cusip: 3132DU7B7	512,574.5240	495,315.17 96.63	511,303.34 99.75	0.27	15,988.17	2,135.73	25,628.73	5.01
FHLMC POOL #SD8221 @ 3.5% DUE 06/01/2052 Cusip: 3132DWD26	495,653.5000	458,556.95 92.52	459,356.79 92.68	0.24	799.84	1,445.66	17,347.87	3.78
FHLMC POOL #SD8431 @ 5.500% DUE 05/01/2054 Cusip: 3132DWLL5	458,408.6538	447,572.15 97.64	465,179.35 101.48	0.25	17,607.20	2,101.04	25,212.48	5.42
FHLMC POOL #SL2053 @ 6% DUE 08/01/2055 Cusip: 31427PH72	1,010,647.4536	1,037,019.05 102.61	1,038,238.12 102.73	0.55	1,219.07	5,053.24	60,638.85	5.84

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Agency MBS *(continued)*								
FHR SER 4010 CL QA @ 2.000% DUE 01/15/2042 Cusip: 3137AMUP0	43,138.1100	43,839.09 101.62	40,239.50 93.28	0.02	(3,599.59)	71.90	862.76	2.14
FHR SER 4029 CL NE @ 2.500% DUE 03/15/2041 Cusip: 3137APGN4	31,464.5310	31,577.62 100.36	30,904.10 98.22	0.02	(673.52)	65.55	786.61	2.55
FHR SER 4097 CL BG @ 2.000% DUE 12/15/2041 Cusip: 3137ATH70	53,071.4070	52,888.99 99.66	50,597.71 95.34	0.03	(2,291.28)	88.45	1,061.43	2.10
FHR SER 4220 CL KC @ 1.500% DUE 05/15/2032 Cusip: 3137B2JG6	3,818.3280	3,751.44 98.25	3,794.53 99.38	0.00	43.09	4.77	57.27	1.51
FHR SER 4759 CL MA @ 3.000% DUE 09/15/2045 Cusip: 3137FDJX1	10,712.0640	10,894.53 101.70	10,589.25 98.85	0.01	(305.28)	26.78	321.36	3.03
FHR SER 5210 CL DZ @ 4.000% DUE 04/25/2052 Cusip: 3137H6WK7	198,503.2800	177,820.50 89.58	164,409.19 82.82	0.09	(13,411.31)	0.00	7,940.13	4.83
FHR SER 5228 CL EA @ 4.000% DUE 02/25/2047 Cusip: 3137H7UH4	86,976.0108	83,143.65 95.59	85,770.42 98.61	0.05	2,626.77	289.92	3,479.04	4.06
FHR SER 5265 CL PK @ 4.5% DUE 08/25/2049 Cusip: 3137H93Y3	177,186.2880	176,521.84 99.63	177,687.81 100.28	0.09	1,165.97	664.45	7,973.38	4.49
FHR SER 5300 CL AB @ 5.500% DUE 01/25/2049 Cusip: 3137H9UJ6	275,074.3368	271,463.97 98.69	278,814.25 101.36	0.15	7,350.28	1,260.76	15,129.09	5.43
FHR SER 5303 CL B @ 5.500% DUE 06/25/2045 Cusip: 3137H9WZ8	246,114.6263	241,894.14 98.29	249,677.70 101.45	0.13	7,783.56	1,128.03	13,536.30	5.42
FHR SER 5512 CL EA @ 5% DUE 08/25/2051 Cusip: 3137HK5B6	391,404.3540	389,080.40 99.41	392,628.31 100.31	0.21	3,547.91	1,630.85	19,570.22	4.98
FHR SER 5535 CL J @ 5.25% DUE 09/25/2053 Cusip: 3137HL6Q0	137,786.5606	137,108.39 99.51	139,597.17 101.31	0.07	2,488.78	602.82	7,233.79	5.18
FHR SER 5539 CL NA @ 5% DUE 04/25/2052 Cusip: 3137HL4Q2	404,286.5754	398,727.64 98.63	404,563.15 100.07	0.22	5,835.51	1,684.53	20,214.33	5.00

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Agency MBS *(continued)*								
FNGT SER 2000-T6 CL A1 @ 7.500% DUE 06/25/2030 Cusip: 31358SR37	134,328.8773	136,008.02 101.25	134,328.88 100.00	0.07	(1,679.14)	839.56	10,074.67	7.50
FNGT SER 2002-T6 CL A4 VAR RT DUE 03/25/2041 Cusip: 31392CYH1	136,091.2000	144,258.88 106.00	132,715.94 97.52	0.07	(11,542.94)	610.64	7,326.48	5.52
FNGT SER 2003-T4 CL 2A5 STP RT DUE 09/26/2033 Cusip: 31393AV61, Moody's Aa1	222,293.1472	268,860.06 120.91	219,208.30 98.61	0.12	(49,651.76)	840.25	10,083.11	4.60
FNGT SER 2004-T4 CL A8 VAR RT DUE 08/25/2034 Cusip: 31394AXL5	666,440.9898	634,785.06 95.25	639,981.29 96.03	0.34	5,196.23	2,269.02	37,653.92	5.88
FNMA POOL #AL3441 @ 3.500% DUE 04/01/2028 Cusip: 3138EKZF5	21,687.5800	22,392.42 103.25	21,544.01 99.34	0.01	(848.41)	63.26	759.07	3.52
FNMA POOL #CB7991 @ 5.500% DUE 02/01/2054 Cusip: 3140QT2Z1	413,923.7752	404,707.51 97.77	420,852.86 101.67	0.22	16,145.35	1,897.15	22,765.81	5.41
FNMA POOL #FS5659 @ 5.000% DUE 08/01/2053 Cusip: 3140XMJD9	467,619.9605	458,583.24 98.07	468,026.79 100.09	0.25	9,443.55	1,948.42	23,381.00	5.00
FNMA POOL #MA1182 @ 2.500% DUE 09/01/2027 Cusip: 31418AJ41	19,376.0300	19,485.01 100.56	19,137.51 98.77	0.01	(347.50)	40.37	484.40	2.53
FNMA POOL #MA1298 @ 2.500% DUE 12/01/2042 Cusip: 31418ANQ7	85,797.8550	86,012.37 100.25	77,170.02 89.94	0.04	(8,842.35)	178.74	2,144.94	2.78
FNMA POOL #MA1392 @ 2.500% DUE 03/01/2028 Cusip: 31418ARN0	19,230.6968	19,338.87 100.56	18,962.62 98.61	0.01	(376.25)	40.06	480.77	2.54
FNMA POOL #MA4732 @ 4.000% DUE 09/01/2052 Cusip: 31418EHJ2	468,611.1086	444,960.89 94.95	446,459.86 95.27	0.24	1,498.97	1,562.04	18,744.44	4.20
FNMA POOL #MA4783 @ 4.000% DUE 10/01/2052 Cusip: 31418EJ50	563,759.9100	524,252.67 92.99	537,195.54 95.29	0.29	12,942.87	1,879.20	22,550.40	4.20
FNMA POOL #MA4941 @ 5.500% DUE 02/01/2053 Cusip: 31418EP38	621,961.7705	612,195.01 98.43	633,051.35 101.78	0.34	20,856.34	2,850.66	34,207.90	5.40

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Agency MBS *(continued)*								
FNMA POOL #MA5444 @ 5.5% DUE 08/01/2054 Cusip: 31418FBN6	464,030.6770	460,278.55 99.19	470,786.96 101.46	0.25	10,508.41	2,126.81	25,521.69	5.42
FNR SER 2005-58 CL MA @ 5.500% DUE 07/25/2035 Cusip: 31394EDP0	5,596.9756	6,275.61 112.13	5,740.49 102.56	0.00	(535.12)	25.65	307.83	5.36
FNR SER 2010-150 CL ZA @ 4% DUE 01/25/2041 Cusip: 31397QDT2	509,550.8916	496,254.81 97.39	495,617.22 97.27	0.26	(637.59)	1,698.50	20,382.04	4.11
FNR SER 2011-96 CL BC @ 2.500% DUE 05/25/2041 Cusip: 3136A1QB4	85,712.3980	86,489.17 100.91	82,107.23 95.79	0.04	(4,381.94)	178.57	2,142.81	2.61
FNR SER 2012-149 CL DA @ 1.750% DUE 01/25/2043 Cusip: 3136AA4A0	27,553.7754	27,157.69 98.56	25,841.74 93.79	0.01	(1,315.95)	40.18	482.19	1.87
FNR SER 2013-18 CL NG @ 2.000% DUE 12/25/2042 Cusip: 3136ACYL9	64,729.8300	65,073.75 100.53	58,426.70 90.26	0.03	(6,647.05)	107.88	1,294.60	2.22
FNR SER 2013-4 CL GC @ 2.000% DUE 02/25/2043 Cusip: 3136ACFG1	52,299.2120	53,214.45 101.75	50,349.87 96.27	0.03	(2,864.58)	87.17	1,045.98	2.08
FNR SER 2013-66 CL KH @ 3.000% DUE 03/25/2043 Cusip: 3136AFWX8	126,005.0748	128,584.21 102.05	118,603.49 94.13	0.06	(9,980.72)	315.01	3,780.15	3.19
FNR SER 2013-72 CL YA @ 3.000% DUE 06/25/2033 Cusip: 3136AFBT0	7,444.2000	7,483.76 100.53	7,024.41 94.36	0.00	(459.35)	18.61	223.33	3.18
FNR SER 2015-18 CL DY @ 3.5% DUE 04/25/2045 Cusip: 3136AM2W8	555,306.6670	529,276.67 95.31	525,534.68 94.64	0.28	(3,741.99)	1,619.64	19,435.73	3.70
FNR SER 2015-27 CL MB @ 2.000% DUE 10/25/2044 Cusip: 3136ANXY8	8,412.3390	8,236.22 97.91	8,206.63 97.55	0.00	(29.59)	14.02	168.25	2.05
FNR SER 2017-77 CL BA @ 2.000% DUE 10/25/2047 Cusip: 3136AYGR8	42,438.9780	41,683.06 98.22	39,298.53 92.60	0.02	(2,384.53)	70.73	848.78	2.16
FNR SER 2019-13 CL MH @ 3.000% DUE 03/25/2049 Cusip: 3136B4HE1	42,056.9598	42,733.79 101.61	38,748.57 92.13	0.02	(3,985.22)	105.14	1,261.71	3.26

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Agency MBS *(continued)*								
FNR SER 2020-2 CL JD @ 2.500% DUE 02/25/2050 Cusip: 3136B8KM0	64,724.0055	65,270.10 100.84	56,287.30 86.97	0.03	(8,982.80)	134.84	1,618.10	2.87
FNR SER 2022-35 CL CK @ 4.000% DUE 03/25/2047 Cusip: 3136BNBG0	254,445.6038	257,824.95 101.33	250,372.03 98.40	0.13	(7,452.92)	848.15	10,177.82	4.07
FNR SER 2022-61 CL D @ 4.000% DUE 06/25/2044 Cusip: 3136BN5G7	182,926.6660	179,153.79 97.94	181,719.99 99.34	0.10	2,566.20	609.76	7,317.07	4.03
FNR SER 2023-16 CL VE @ 5.500% DUE 03/25/2034 Cusip: 3136BPQ79	484,044.6793	480,479.98 99.26	496,910.68 102.66	0.26	16,430.70	2,218.54	26,622.46	5.36
FNR SER 2023-19 CL BA @ 5.000% DUE 12/25/2050 Cusip: 3136BPZ87	155,514.1251	153,983.30 99.02	156,006.53 100.32	0.08	2,023.23	647.98	7,775.71	4.98
FNR SER 2024-105 CL AC @ 5% DUE 01/25/2052 Cusip: 3136BT6S7	404,186.6903	397,618.66 98.38	404,334.34 100.04	0.22	6,715.68	1,684.11	20,209.33	5.00
FNR SER 2024-12 CL BA @ 5.500% DUE 10/25/2045 Cusip: 3136BQZ93	273,832.2702	272,377.53 99.47	276,181.34 100.86	0.15	3,803.81	1,255.06	15,060.77	5.45
FNR SER 2024-82 CL B @ 5% DUE 09/25/2048 Cusip: 3136BTES8	198,314.9925	196,285.34 98.98	200,485.39 101.09	0.11	4,200.05	826.31	9,915.75	4.95
FNR SER 2025-44 CL BA @ 5% DUE 09/25/2051 Cusip: 3136BWCP9	155,057.4828	154,015.69 99.33	155,493.26 100.28	0.08	1,477.57	646.07	7,752.87	4.99
FNR SER 2025-62 CL AB @ 3% DUE 02/25/2051 Cusip: 3136BWZJ8	484,070.8250	430,974.31 89.03	441,745.85 91.26	0.24	10,771.54	1,210.18	14,522.12	3.29
FNR SER 2025-88 CL BE @ 4.5% DUE 10/25/2054 Cusip: 3136BXA87	434,324.1496	432,220.24 99.52	432,383.37 99.55	0.23	163.13	1,628.72	19,544.59	4.52
FNS SER 273 CL 14 @ 8.000% DUE 08/25/2026 Cusip: 31364JBF9	1,236.2500	1,346.35 108.91	1,234.57 99.86	0.00	(111.78)	8.24	98.90	8.01
FNS SER 284 CL 18 @ 8.000% DUE 07/25/2027 Cusip: 31364JKX0	11,880.9375	13,184.13 110.97	12,035.86 101.30	0.01	(1,148.27)	79.21	950.48	7.90

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Agency MBS *(continued)*								
FNW SER 2003-W12 CL 2A7 @ 4.680% DUE 06/25/2043 Cusip: 31393ELR8	271,935.5601	287,572.10 105.75	266,964.49 98.17	0.14	(20,607.61)	1,060.56	12,726.58	4.77
FNW SER 2003-W16 CL AF5 STP RT DUE 11/25/2033 Cusip: 31393T4J2	192,918.0554	185,443.21 96.13	196,699.75 101.96	0.10	11,256.54	746.74	8,488.39	4.32
FSPC SER T-56 CL A5 @ 5.231% DUE 05/25/2043 Cusip: 31393RGG9	388,178.2392	423,112.68 109.00	369,849.04 95.28	0.20	(53,263.64)	1,692.13	20,305.60	5.49
FSPC SER T-57 CL 1CA1 @ 6.500% DUE 07/25/2043 Cusip: 31394JD87	332,010.7785	337,820.94 101.75	346,500.82 104.36	0.18	8,679.88	359.67	21,580.70	6.23
Total Agency MBS		**20,153,671.32**	**19,847,542.65**	**10.57**	**(306,128.67)**	**96,431.83**	**897,583.60**	**1.29**
CMBS								
BWAY SER 2013-1515 CL C @ 3.446% DUE 03/10/2033 Cusip: 05604FAL9 B	200,000.0000	182,000.00 91.00	183,706.58 91.85	0.10	1,706.58	574.37	6,892.40	3.75
CSAIL SER 2015-C3 CL C VAR RT DUE 08/15/2048 Cusip: 12635FAZ7, Moody's n/r	575,000.0000	537,625.00 93.50	524,687.50 91.25	0.28	(12,937.50)	1,939.42	23,273.00	4.44
DBJPM SER 2016-C1 CL B VAR RT DUE 05/10/2049 Cusip: 23312LAU2, Moody's n/r	740,000.0000	686,350.00 92.75	694,415.70 93.84	0.37	8,065.70	2,586.92	31,043.00	4.47
FREM SER 2019-K103 CL C VAR RT DUE 12/25/2051 Cusip: 30315DAU2	250,000.0000	209,667.97 83.87	232,554.30 93.02	0.12	22,886.33	720.45	8,645.37	3.72
FREMF SER 2016-K54 CL C VAR RT DUE 04/25/2048 Cusip: 30288RAG5	420,000.0000	398,737.50 94.94	418,566.46 99.66	0.22	19,828.96	1,447.85	17,374.22	4.15
FREMF SER 2018-K80 CL C VAR RT DUE 08/25/2050 Cusip: 30307RAG2, Moody's Baa2	190,000.0000	170,888.67 89.94	186,172.89 97.99	0.10	15,284.22	670.46	8,045.57	4.32

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
CMBS *(continued)*								
FREMF SER 2018-K81 CL C VAR RT DUE 09/25/2051 Cusip: 30297HAJ0	150,000.0000	137,625.00 91.75	148,042.11 98.69	0.08	10,417.11	521.65	6,259.82	4.23
FREMF SER 2019-K91 CL C VAR RT DUE 04/25/2051 Cusip: 30309JAG8 BBB+	235,000.0000	208,167.77 88.58	231,065.70 98.33	0.12	22,897.93	833.92	10,007.02	4.33
FREMF SER 2020-K105 CL C VAR RT DUE 03/25/2053 Cusip: 302975BG1	250,000.0000	208,623.05 83.45	238,063.43 95.23	0.13	29,440.38	735.42	8,825.00	3.71
GSMS SER 2015-GS1 CL C VAR RT DUE 11/10/2048 Cusip: 36252AAK2, Moody's n/r	300,000.0000	264,000.00 88.00	259,500.00 86.50	0.14	(4,500.00)	315.27	13,031.09	5.02
JPMDB SER 2020-COR7 CL AS @ 2.536% DUE 05/13/2053 Cusip: 46652JBA9 A-	300,000.0000	244,500.00 81.50	242,550.33 80.85	0.13	(1,949.67)	634.03	7,608.30	3.14
WFCM SER 2016-C33 CL C @ 3.896% DUE 03/15/2059 Cusip: 95000LBF9, Moody's n/r	307,000.0000	274,704.38 89.48	295,637.68 96.30	0.16	20,933.30	996.73	11,960.72	4.05
WFCM SER 2018-C47 CL C VAR RT DUE 09/15/2061 Cusip: 95002DBX6, Moody's n/r	605,000.0000	585,526.57 96.78	584,736.61 96.65	0.31	(789.96)	2,477.97	29,735.67	5.09
Total CMBS		**4,108,415.91**	**4,239,699.29**	**2.26**	**131,283.38**	**14,454.46**	**182,701.18**	**4.23**
Non-Agency MBS								
ABMT SER 2015-4 CL A4 VAR RT DUE 06/25/2045 Cusip: 00842AAD1	13,308.8384	13,558.38 101.88	12,525.16 94.11	0.01	(1,033.22)	38.62	462.46	3.69
ACE SER 2004-IN1 CL A1 FLT RT DUE 05/25/2034 Cusip: 004421FD0, Moody's WTHDRW	114,440.0478	110,434.67 96.50	108,541.76 94.85	0.06	(1,892.91)	75.46	5,134.02	4.73
AOMT SER 2019-5 CL A1 VAR RT DUE 10/25/2049 Cusip: 03464KAA6 AAA	28,209.9765	28,536.15 101.16	27,933.93 99.02	0.01	(602.22)	60.96	731.48	2.62

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Non-Agency MBS *(continued)*								
AOMT SER 2019-6 CL A1 VAR RT DUE 11/25/2059 Cusip: 03464VAA2 AAA	9,052.8480	9,154.68 101.12	8,968.68 99.07	0.00	(186.00)	19.77	237.18	2.64
BABS SER 2021-RM1 CL A VAR RT DUE 10/25/2063 Cusip: 10638CAA0	380,221.8184	357,795.38 94.10	361,634.56 95.11	0.19	3,839.18	88.72	5,323.11	1.47
BABS SER 2021-RM1 CL M1 @ 1.600% DUE 10/25/2063 Cusip: 10638CAB8	242,700.4170	211,503.63 87.15	224,357.92 92.44	0.12	12,854.29	64.72	3,883.21	1.73
BABS SER 2022-RM3 CL M1 @ 1.750% DUE 02/25/2062 Cusip: 10638NAB4	347,989.1480	290,413.68 83.45	315,831.40 90.76	0.17	25,417.72	101.50	6,089.81	1.93
BALTA SER 2004-11 CL 1M1 FLT RT DUE 11/25/2034 Cusip: 07386HMR9, Moody's n/r	93,772.7369	90,373.53 96.38	93,977.17 100.22	0.05	3,603.64	90.19	4,450.65	4.74
CCMFC SER 2004-4A CL A1 FLT RT DUE 10/25/2035 Cusip: 16678RCC9, Moody's WTHDRW	224,881.8840	213,075.54 94.75	216,975.80 96.48	0.12	3,900.26	169.18	9,166.66	4.22
CHASE SER 2016-SH2 CL M3 VAR RT DUE 12/25/2045 Cusip: 16164AAD7, Moody's Aaa	254,624.7982	227,252.63 89.25	237,841.97 93.41	0.13	10,589.34	785.31	9,423.79	3.96
CHASE SER 2019-CL1 CL M3 FLT RT DUE 04/25/2047 Cusip: 46591HAC4	102,600.9287	103,947.57 101.31	104,550.35 101.90	0.06	602.78	123.07	6,100.87	5.84
CIM SER 2019-J2 CL A13 VAR RT DUE 10/25/2049 Cusip: 12558TAN7, Moody's Aaa	123,949.7558	125,692.83 101.41	111,891.55 90.27	0.06	(13,801.28)	361.52	4,338.24	3.88
CIM SER 2020-INV1 CL A2 VAR RT DUE 04/25/2050 Cusip: 12560AAB0, Moody's Aaa	148,596.4153	150,453.86 101.25	124,551.09 83.82	0.07	(25,902.77)	309.58	3,714.91	2.98
CIM SER 2021-J2 CL A4 VAR RT DUE 04/25/2051 Cusip: 12564EAD4, Moody's Aaa	244,584.6755	248,559.35 101.63	221,568.96 90.59	0.12	(26,990.39)	509.55	6,114.62	2.76

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Non-Agency MBS *(continued)*								
CSMC SER 2013-6 CL 2A3 VAR RT DUE 08/25/2043 Cusip: 12647MBW4 AAA	133,870.5652	137,049.99 102.37	125,611.05 93.83	0.07	(11,438.94)	390.46	4,685.47	3.73
CSMC SER 2013-IVR2 CL A2 VAR RT DUE 04/25/2043 Cusip: 12646WAH7 AAA	78,844.7796	79,386.85 100.69	71,979.28 91.29	0.04	(7,407.57)	197.11	2,365.34	3.29
CWALT SER 2004-16CB CL 4A5 @ 5.750% DUE 08/25/2034 Cusip: 12667FME2, Moody's WTHDRW	55,300.6820	56,890.72 102.88	54,998.34 99.45	0.03	(1,892.38)	264.98	3,179.79	5.78
CWHL SER 2005-6 CL 1A3 @ 5.150% DUE 04/25/2035 Cusip: 12669GSS1, Moody's A1	197,119.1830	182,046.45 92.35	172,877.19 87.70	0.09	(9,169.26)	845.97	10,151.64	5.87
EVER SER 2013-2 CL A VAR RT DUE 06/25/2043 Cusip: 29977KAA1, Moody's Aaa	19,448.0180	19,691.13 101.25	18,291.52 94.05	0.01	(1,399.61)	48.62	583.44	3.19
FARM SER 2021-1 CL B VAR RT DUE 07/25/2051 Cusip: 30768WAC2	244,411.6604	177,045.69 72.44	184,216.00 75.37	0.10	7,170.31	657.25	7,886.98	4.28
FARM SER 2024-1 CL B VART RT UE 10/01/2053 Cusip: 30335JAE1	212,082.9176	170,107.33 80.21	181,755.06 85.70	0.10	11,647.73	898.44	10,781.77	5.93
FSMT SER 2017-1 CL 1A3 VAR RT DUE 03/25/2047 Cusip: 33850BAC1, Moody's WTHDRW	22,430.4107	22,850.97 101.87	20,586.04 91.78	0.01	(2,264.93)	65.42	785.06	3.81
FSMT SER 2021-4 CL A5 VAR RT DUE 06/01/2051 Cusip: 33852FAE6	235,332.5042	241,289.37 102.53	211,565.17 89.90	0.11	(29,724.20)	490.28	5,883.31	2.78
GSMBS SER 2019-PJ2 CL A8 VAR RT DUE 11/25/2049 Cusip: 36257LAH0, Moody's Aaa	38,317.4256	38,736.51 101.09	36,134.61 94.30	0.02	(2,601.90)	127.72	1,532.70	4.24
GSMBS SER 2020-INV1 CL A14 VAR RT DUE 08/25/2050 Cusip: 36258KAS7	163,186.1473	166,041.90 101.75	142,317.25 87.21	0.08	(23,724.65)	395.27	4,742.79	3.33

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Non-Agency MBS *(continued)*								
GSMBS SER 2021-PJ7 CL A8 VAR RT DUE 01/25/2052 Cusip: 36262CAJ9	263,495.5070	270,124.10 102.52	236,675.64 89.82	0.13	(33,448.46)	548.95	6,587.39	2.78
GSMBS SER 2022-MM1 CL A8 VAR RT DUE 07/25/2052 Cusip: 36266PAJ6, Moody's Aaa	223,315.3983	219,686.22 98.37	200,308.95 89.70	0.11	(19,377.27)	465.24	5,582.88	2.79
GSMBS SER 2022-PJ1 CL A8 VAR RT DUE 05/28/2052 Cusip: 36263NAH8, Moody's Aaa	71,056.1571	70,922.95 99.81	63,492.19 89.35	0.03	(7,430.76)	148.03	1,776.40	2.80
JPMCC SER 2017-JP5 CL A5 @ 3.723% DUE 03/15/2050 Cusip: 46647TAS7, Moody's Aaa	310,000.0000	286,398.83 92.39	308,188.36 99.42	0.16	21,789.53	961.83	11,541.30	3.74
JPMMT SER 2014-5 CL A1 VAR RT DUE 10/25/2029 Cusip: 46643KAA9	17,670.3816	17,869.33 101.13	17,443.92 98.72	0.01	(425.41)	37.78	453.32	2.60
JPMMT SER 2015-3 CL A3 VAR RT DUE 05/25/2045 Cusip: 46644MAS5, Moody's Aaa	17,217.8690	17,540.80 101.88	16,136.96 93.72	0.01	(1,403.84)	50.22	602.63	3.73
JPMMT SER 2015-4 CL 1A4 VAR RT DUE 06/25/2045 Cusip: 46644VAD8, Moody's Aaa	17,436.4887	17,763.44 101.88	16,268.36 93.30	0.01	(1,495.08)	50.86	610.28	3.75
JPMMT SER 2017-1 CL A8 VAR RT DUE 01/25/2047 Cusip: 46648CAH7, Moody's Aaa	456,472.5984	399,984.70 87.63	413,487.66 90.58	0.22	13,502.96	1,311.02	15,736.40	3.81
JPMMT SER 2019-INV1 CL A3 VAR RT DUE 10/25/2049 Cusip: 46591DAC3, Moody's Aaa	27,429.1564	27,806.62 101.38	25,903.82 94.44	0.01	(1,902.80)	91.43	1,097.17	4.24
JPMMT SER 2020-4 CL A3A VAR RT DUE 11/25/2050 Cusip: 46652FAD2, Moody's Aaa	47,998.2462	48,778.42 101.63	40,800.90 85.00	0.02	(7,977.52)	100.00	1,199.96	2.94

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Non-Agency MBS *(continued)*								
LDMSR SER 2025-GT2 CL B FLT RT DUE 07/16/2030 Cusip: 53946TAG7	320,000.0000	320,000.00 100.00	319,996.61 100.00	0.17	(3.39)	939.39	24,270.30	7.58
MHL SER 2005-3 CL A1 FLT RT DUE 08/25/2035 Cusip: 61915RAK2, Moody's Aaa	136,617.9503	134,229.65 98.25	137,142.86 100.38	0.07	2,913.21	106.31	6,074.32	4.43
MHL SER 2005-4 CL M1 FLT RT DUE 10/25/2035 Cusip: 61913PBA9, Moody's n/r	277,208.5452	272,703.89 98.37	275,288.27 99.31	0.15	2,584.38	229.56	13,156.90	4.78
MLCC SER 2003-E CL A1 FLT RT DUE 10/25/2028 Cusip: 589929Y36, Moody's WTHDRW	46,285.4737	46,112.87 99.63	44,117.25 95.32	0.02	(1,995.62)	36.17	2,067.21	4.69
MMCA SER 21-MTG2 CL A10 VAR RT DUE 06/01/2051 Cusip: 585494AK3, Moody's Aaa	209,810.6345	214,761.05 102.36	189,429.04 90.29	0.10	(25,332.01)	437.11	5,245.27	2.77
MST SER 2020-INV1 CL A2A VAR RT DUE 05/25/2050 Cusip: 59166CAE9 AAA	182,507.6186	184,643.39 101.17	155,076.01 84.97	0.08	(29,567.38)	380.22	4,562.69	2.94
PFMT SER 2025-2 CL A13 VAR RT DUE 06/25/2055 Cusip: 74389DAN7, Moody's Aa1	730,178.8307	730,263.77 100.01	739,990.98 101.34	0.39	9,727.21	3,650.90	43,810.73	5.92
RALI SER 2005-QS5 CL A3 @ 5.700% DUE 04/25/2035 Cusip: 76110H2Z1 AA	393,873.6193	387,482.85 98.38	400,213.25 101.61	0.21	12,730.40	1,870.90	22,450.80	5.61
RBIT SER 2020-HB1 CL AB VAR RT DUE 10/25/2050 Cusip: 76971EAC8	469,076.3788	437,413.89 93.25	439,320.04 93.66	0.23	1,906.15	122.70	8,178.82	1.86
RCKT SER 2021-6 CL A5 VAR RT DUE 12/25/2051 Cusip: 74939KAE6	255,439.1503	256,636.59 100.47	229,023.27 89.66	0.12	(27,613.32)	532.17	6,385.98	2.79
SCOT SER 2016-1 CL 1A1 VAR RT DUE 11/25/2046 Cusip: 82281EAA5, Moody's Aaa	15,106.7637	15,390.03 101.88	13,854.69 91.71	0.01	(1,535.34)	44.06	528.74	3.82

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Non-Agency MBS *(continued)*								
SEMT SER 2013-5 CL A2 VAR RT DUE 05/25/2043 Cusip: 81745AAB3 AAA	41,747.2488	42,295.17 101.31	38,118.49 91.31	0.02	(4,176.68)	104.37	1,252.42	3.29
SEMT SER 2013-6 CL A1 VAR RT DUE 05/25/2043 Cusip: 81745BAA3, Moody's Aaa	46,482.5485	46,133.94 99.25	41,478.15 89.23	0.02	(4,655.79)	96.84	1,162.06	2.80
SEMT SER 2013-6 CL A2 VAR RT DUE 05/25/2043 Cusip: 81745BAB1, Moody's Aaa	24,170.9252	24,488.19 101.31	22,067.91 91.30	0.01	(2,420.28)	60.43	725.13	3.29
SEMT SER 2013-8 CL A1 VAR RT DUE 06/25/2043 Cusip: 81745EAA7, Moody's Aaa	41,467.7975	42,012.33 101.31	37,794.97 91.14	0.02	(4,217.36)	103.67	1,244.03	3.29
SEMT SER 2025-10 CL A5 VAR RT DUE 11/25/2055 Cusip: 81750CAE5	509,964.4862	509,183.42 99.85	509,548.76 99.92	0.27	365.34	2,124.85	25,498.22	5.00
SFPMT SER 2016-1A CL 2A4 VAR RT DUE 11/25/2046 Cusip: 78471KAV3	56,559.6109	56,807.41 100.44	53,590.19 94.75	0.03	(3,217.22)	115.86	1,390.31	2.59
WAL SER 2022-CL4 CL M2 FLT RT DUE 10/25/2052 Cusip: 95758BAR0	635,620.9149	647,538.77 101.87	651,956.37 102.57	0.35	4,417.60	843.12	42,104.73	6.46
WAMU SER 2004-AR13 CL A2A FLT RT DUE 11/25/2034 Cusip: 92922FB72, Moody's Baa3	99,881.0265	98,136.02 98.25	98,074.67 98.19	0.05	(61.35)	96.50	4,580.75	4.67
WAMU SER 2005-AR13 CL A1A2 FLT RT DUE 10/25/2045 Cusip: 92922F4N5, Moody's A3	161,050.7544	155,607.28 96.62	156,737.27 97.32	0.08	1,129.99	593.13	8,824.41	5.63
WFMBS SER 2021-2 CL A3 VAR RT DUE 06/25/2051 Cusip: 949798AC6, Moody's Aaa	181,858.7697	186,121.10 102.34	163,380.34 89.84	0.09	(22,740.76)	378.87	4,546.47	2.78

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Non-Agency MBS *(continued)*								
WIN SER 2014-1 CL A1 VAR RT DUE 06/20/2044 Cusip: 97652PAA9 AAA	57,301.9598	58,448.04 102.00	55,542.78 96.93	0.03	(2,905.26)	187.64	2,251.64	4.05
Total Non-Agency MBS		**9,715,173.85**	**9,501,930.74**	**5.06**	**(213,243.11)**	**23,999.80**	**393,248.96**	**4.73**
Non-Agency ABS								
ADC SER 2021-1A CL A2 @ 1.937% DUE 08/15/2046 Cusip: 01627AAA6 A-	200,000.0000	200,000.00 100.00	196,417.24 98.21	0.10	(3,582.76)	172.18	3,874.00	1.97
AIO SER 2024-1A CL A2 @ 6% DUE 10/26/2054 Cusip: 009053AA7	500,000.0000	495,048.10 99.01	495,736.60 99.15	0.26	688.50	5,500.00	30,000.00	6.05
AUTHB SER 2021-1 CL A2 @ 3.734% DUE 07/30/2051 Cusip: 00091JAA6	203,648.3789	193,098.90 94.82	193,286.22 94.91	0.10	187.32	1,288.49	7,604.23	3.93
BAYV SER 2004-D CL B2 FLT RT DUE 08/28/2044 Cusip: 07325NAH5, Moody's Baa1	202,757.1456	217,203.60 107.13	214,039.12 105.56	0.11	(3,164.48)	250.28	18,434.52	8.61
BELL SER 2018-1A CL A2II @ 4.940% DUE 11/25/2048 Cusip: 87342RAE4 BBB	138,112.5000	155,916.05 112.89	138,373.95 100.19	0.07	(17,542.10)	682.28	6,822.76	4.93
BPACE SER 2023-1A CL A @ 6.930% DUE 10/28/2060 Cusip: 072927AA4	413,194.6554	409,525.57 99.11	421,941.50 102.12	0.22	12,415.93	238.62	28,634.38	6.79
CAFL SER 2021-2 CL B @ 2.376% DUE 07/15/2054 Cusip: 21873BAG0	400,000.0000	399,970.76 99.99	355,993.84 89.00	0.19	(43,976.92)	792.00	9,504.00	2.67
CBASS SER 2004-CB7 CL AF5 STP RT DUE 09/25/2034 Cusip: 17307GLN6, Moody's Aaa	117,903.8625	113,136.26 95.96	112,680.39 95.57	0.06	(455.87)	66.18	3,970.99	3.52
CF HIPPOLYTA ISSUER LLC @ 1.530% DUE 03/15/2061 Cusip: 12530MAE5 A+	782,314.8379	726,637.34 89.90	631,499.25 80.72	0.34	(95,138.09)	496.50	11,969.41	1.90

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Non-Agency ABS *(continued)*								
CFAB SER 2004-1 CL 2A2 FLT RT DUE 12/25/2033 Cusip: 161546HZ2, Moody's A1	172,153.5009	162,690.79 94.50	168,852.47 98.08	0.09	6,161.68	151.60	7,413.29	4.39
CLIF SER 2020-1A CL B @ 3.62% DUE 09/18/2045 Cusip: 12563LAP2 BBB+	418,266.8686	395,311.22 94.51	400,786.20 95.82	0.21	5,474.98	546.77	15,141.26	3.78
CLIF SER 2020-3A CL A @ 2.070% DUE 10/18/2045 Cusip: 12563LAS6 A	366,286.6667	329,686.69 90.01	346,265.40 94.53	0.18	16,578.71	273.80	7,582.13	2.19
CLIF SER 2021-1A CL B @ 2.380% DUE 02/18/2046 Cusip: 12565KAC1 BBB	150,718.4048	149,670.43 99.30	140,106.36 92.96	0.07	(9,564.07)	129.54	3,587.09	2.56
CMPDC SER 2024-1A CL A1 @ 5.250% DUE 02/25/2049 Cusip: 20469AAA7	300,000.0000	291,520.59 97.17	301,664.16 100.55	0.16	10,143.57	262.50	15,750.00	5.22
COLO SER 2021-1A CL A2 @ 2.060% DUE 02/27/2051 Cusip: 23802WAA9	550,000.0000	544,010.64 98.91	547,513.67 99.55	0.29	3,503.03	188.83	11,330.00	2.07
COLO SER 2024-1A CL A2 @ 5.300% DUE 01/26/2054 Cusip: 23802WAN1	1,165,000.0000	1,093,313.48 93.85	1,161,630.71 99.71	0.62	68,317.23	1,029.09	61,745.00	5.32
CPEF SER 2023-1A CL A @ 7.480% DUE 03/15/2032 Cusip: 224092AA4	83,467.8432	83,054.04 99.50	84,089.00 100.74	0.04	1,034.96	277.48	6,243.40	7.42
CSFB SER 2001-HE22 CL A1 FLT RT DUE 02/25/2032 Cusip: 22540VCP5, Moody's Aaa	192,182.4091	188,367.39 98.01	191,425.42 99.61	0.10	3,058.03	150.55	8,314.21	4.34
CWHEL SER 2007-A CL A FLT RT DUE 04/15/2037 Cusip: 126682AA1, Moody's A1	159,624.4741	149,224.10 93.48	152,417.88 95.49	0.08	3,193.78	285.51	6,360.40	4.17
FLX SER 2021-1A CL A2 @ 3.250% DUE 11/27/2051 Cusip: 33938MAA7	288,914.2857	271,832.41 97.32	284,730.89 98.55	0.15	12,898.48	156.50	9,389.71	3.30
FLX SER 2025-1A CL A2 @ 6.03% DUE 10/25/2060 Cusip: 33938MAK5	550,000.0000	545,560.84 99.19	547,155.29 99.48	0.29	1,594.45	552.75	33,165.00	6.06

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Non-Agency ABS *(continued)*								
FMMSR SER 2022-GT1 CL A @ 6.190% DUE 04/25/2027 Cusip: 30259RAM7	390,000.0000	378,300.00 97.00	391,137.71 100.29	0.21	12,837.71	402.35	24,141.00	6.17
FNH SER 2023-1A CL A1 STP RT DUE 04/15/2038 Cusip: 30327HAB1	39,821.5260	39,092.60 98.17	40,030.27 100.52	0.02	937.67	122.12	2,747.69	6.86
FYBR SER 2023-1 CL B @ 8.300% DUE 08/20/2053 Cusip: 35910EAB0	500,000.0000	488,848.23 98.70	508,660.56 101.73	0.27	19,812.33	1,268.06	41,500.00	8.16
FYBR SER 2024-1 CL B @ 7.02% DUE 06/20/2054 Cusip: 35910EAM6	500,000.0000	499,908.66 99.98	520,900.25 104.18	0.28	20,991.59	1,072.50	35,100.00	6.74
FYBR SER 2024-1 CL C @ 11.16% DUE 06/20/2054 Cusip: 35910EAP9	245,000.0000	281,596.87 114.94	273,084.11 111.46	0.15	(8,512.76)	835.45	27,342.00	10.01
GMACM SER 2004-GH1 CL M1 STP RT DUE 07/25/2035 Cusip: 36185HEC3, Moody's Aaa	129,393.8560	125,673.89 97.13	129,061.93 99.74	0.07	3,388.04	480.14	7,116.66	5.51
GOODG SER 2020-1A CL A @ 2.630% DUE 04/15/2055 Cusip: 38217TAA3	217,666.9795	201,147.77 92.41	181,125.40 83.21	0.10	(20,022.37)	0.00	5,724.64	3.16
GOODG SER 2022-1A CL A @ 3.840% DUE 10/15/2056 Cusip: 38218JAA4	310,129.6940	276,112.35 89.03	268,749.24 86.66	0.14	(7,363.11)	0.00	11,908.98	4.43
HGVGI SER 2019-A CL B @ 3.780% DUE 09/26/2033 Cusip: 05588UAB8 A	38,624.9932	39,052.10 101.11	38,309.57 99.18	0.02	(742.53)	24.33	1,460.02	3.81
HIFI SER 2022-1A CL A2 @ 3.939% DUE 02/01/2062 Cusip: 428357AA5	56,000.0000	55,998.78 100.00	55,341.63 98.82	0.03	(657.15)	375.81	2,205.84	3.99
HONK SER 2019-2A CL A2 @ 3.981% DUE 10/20/2049 Cusip: 26208LAE8 BBB-	161,771.7760	171,680.32 106.13	160,707.67 99.34	0.09	(10,972.65)	1,270.14	6,440.13	4.01
HONK SER 2020-2A CL A2 @ 3.237% DUE 01/20/2051 Cusip: 26209XAC5 BBB-	260,196.3527	226,797.70 87.16	252,131.77 96.90	0.13	25,334.07	1,661.12	8,422.56	3.34

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Non-Agency ABS *(continued)*								
MABS SER 2003-WMC2 CL M2 FLT RT DUE 08/25/2033 Cusip: 57643LBZ8, Moody's WTHDRW	320,089.1488	355,298.94 111.00	366,682.67 114.56	0.20	11,383.73	176.47	20,233.50	5.52
MABS SER 2004-FRE1 CL M6 FLT RT DUE 07/25/2034 Cusip: 57643LDZ6, Moody's n/r	12,146.2246	11,842.58 97.50	10,873.23 89.52	0.01	(969.35)	8.48	722.24	6.64
MABS SER 2007-NCW CL A2 FLT RT DUE 05/25/2037 Cusip: 576456AB3, Moody's A1	677,449.1190	591,921.17 87.38	613,988.67 90.63	0.33	22,067.50	366.80	30,120.81	4.91
MSAC SER 2003-NC8 CL M1 FLT RT DUE 09/25/2033 Cusip: 61746RDM0, Moody's n/r	168,888.2224	167,410.44 99.12	174,132.73 103.11	0.09	6,722.29	109.04	8,269.12	4.75
MSDWC SER 2003-NC3 CL M1 FLT RT DUE 03/25/2033 Cusip: 61745MPM9, Moody's WTHDRW	15,505.6498	15,486.53 99.88	17,094.00 110.24	0.01	1,607.47	16.34	805.71	4.71
NBLY SER 2021-1A CL A2 @ 3.584% DUE 04/30/2051 Cusip: 64016NAA5	272,175.0000	277,618.50 102.00	261,201.15 95.97	0.14	(16,417.35)	1,652.89	9,754.75	3.73
PNMSR SER 2024-GT1 CL A FLT RT DUE 03/25/2029 Cusip: 69354WAJ5	200,000.0000	202,000.00 101.00	201,501.24 100.75	0.11	(498.76)	278.22	13,863.46	6.88
QDOBA SER 2023-1A CL A2 @ 8.500% DUE 09/14/2053 Cusip: 746954AA4	498,750.0000	511,062.89 102.47	518,089.73 103.88	0.28	7,026.84	2,001.93	42,393.75	8.18
RAMP SER 2006-RS2 CL A3A FLT RT DUE 03/25/2036 Cusip: 76112B2D1, Moody's Aaa	122,765.1685	118,929.17 96.88	121,961.90 99.35	0.06	3,032.73	76.27	5,458.40	4.48
RCKT SER 2023-CES3 CL A1A VAR RT DUE 11/25/2043 Cusip: 749407AA0	312,836.7678	318,505.33 101.81	316,866.45 101.29	0.17	(1,638.88)	1,854.34	22,252.08	7.02
SAIL SER 2004-6 CL A3 FLT RT DUE 07/25/2034 Cusip: 86358EJS6 A	198,141.8507	199,627.91 100.75	204,313.28 103.11	0.11	4,685.37	466.85	9,206.09	4.51

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Non-Agency ABS *(continued)*								
SAIL SER 2004-7 CL A8 FLT RT DUE 08/25/2034 Cusip: 86358EKJ4 BB	125,673.2833	126,537.29 100.69	134,873.77 107.32	0.07	8,336.48	64.13	6,341.74	4.70
SASC SER 2004-16XS CL A3A STP RT DUE 08/25/2034 Cusip: 86359BXJ5, Moody's Aa3	134,468.4292	131,190.76 97.56	135,543.09 100.80	0.07	4,352.33	1,209.02	8,727.00	6.44
SASC SER 2005-NC2 CL M5 FLT RT DUE 05/25/2035 Cusip: 86359DCR6, Moody's Aaa	69,253.2087	70,170.01 101.32	84,952.40 122.67	0.05	14,782.39	39.00	3,307.68	3.89
SAST SER 2003-3 CL AF6 STP RT DUE 12/25/2033 Cusip: 805564PB1, Moody's WTHDRW	6,797.3358	7,402.78 108.91	6,638.26 97.66	0.00	(764.52)	22.86	274.36	4.13
SBA TOWER TRUST @ 1.884% DUE 01/15/2026 Cusip: 78403DAP5, Moody's A2	410,000.0000	391,796.00 95.56	409,543.51 99.89	0.22	17,747.51	320.42	7,724.40	1.89
SBA TOWER TRUST @ 4.831% DUE 10/15/2029 Cusip: 78403DBD1	500,000.0000	500,000.00 100.00	503,414.55 100.68	0.27	3,414.55	793.24	24,155.00	4.80
SERV SER 2020-1 CL A2II @ 3.337% DUE 01/30/2051 Cusip: 81761TAC9 BBB-	239,165.2650	241,297.01 87.94	213,625.04 89.32	0.11	(27,671.97)	1,352.32	7,980.94	3.74
SERV SER 2021-1 CL A2II @ 3.113% DUE 07/30/2051 Cusip: 81761TAG0 BBB-	709,867.6346	583,699.73 82.23	614,595.95 86.58	0.33	30,896.22	3,744.41	22,098.18	3.60
SMB SER 2023-D CL R @ 0.000% DUE 09/15/2053 Cusip: 78450PAF2	359.0000	220,868.09 61,523.14	115,868.92 32,275.47	0.06	(104,999.17)	0.00	0.00	
STEAM SER 2021-3 CL A @ 2.210% DUE 06/28/2051 Cusip: 90354PAA5 AA-	511,368.6092	459,412.76 89.84	492,203.43 96.25	0.26	32,790.67	94.18	11,301.25	2.30
SVHE SER 2005-OPT3 CL M1 FLT RT DUE 11/25/2035 Cusip: 83611MGU6 A+	2,577.9964	2,500.65 97.00	2,575.85 99.92	0.00	75.20	1.58	117.33	4.56
SWTCH SER 2024-2A CL A2 @ 5.440% DUE 05/25/2054 Cusip: 871044AE3	500,000.0000	481,200.35 96.24	501,460.05 100.29	0.27	20,259.70	1,963.00	27,200.00	5.42

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Non-Agency ABS *(continued)*								
TMCL SER 2020-2A CL B @ 3.34% DUE 09/20/2045 Cusip: 88315LAH1 BBB+	442,417.7381	417,739.14 94.42	422,735.37 95.55	0.23	4,996.23	451.51	14,776.75	3.50
TMCL SER 2020-3A CL A @ 2.110% DUE 09/20/2045 Cusip: 88315LAJ7 A	582,308.7500	532,298.79 91.41	557,269.30 95.70	0.30	24,970.51	375.43	12,286.71	2.20
TRUMN SER 2005-1 CL M1 FLT RT DUE 03/25/2037 Cusip: 897896BE5 AA	52,386.9011	51,208.31 97.75	60,799.41 116.06	0.03	9,591.10	35.50	2,722.13	4.48
USRE SER 2021-1 CL B1 @ 2.41% DUE 10/20/2061 Cusip: 643821AB7 BBB+	350,000.0000	310,488.28 88.71	214,739.88 61.35	0.11	(95,748.40)	257.74	8,435.00	3.93
VDC SER 2025-1A CL A2 @ 5.132% DUE 08/15/2055 Cusip: 92212KAH9 A-	250,000.0000	250,000.00 100.00	247,088.95 98.84	0.13	(2,911.05)	570.22	12,830.00	5.19
VITAL SER 2025-1A CL A2 @ 6.737% DUE 01/30/2056 Cusip: 92861WAA2	350,000.0000	350,000.00 100.00	352,296.88 100.66	0.19	2,296.88	785.98	23,579.50	6.69
WESTF SER 2021-A CL A @ 3.104% DUE 05/15/2046 Cusip: 97064GAA1	170,273.4696	170,264.63 99.99	160,876.83 94.48	0.09	(9,387.80)	234.90	5,285.29	3.29
ZAXBY SER 2021-1A CL A2 @ 3.238% DUE 07/30/2051 Cusip: 98920MAA0	706,635.0000	678,669.20 100.00	666,886.99 94.38	0.36	(11,782.21)	3,877.03	22,880.84	3.43
Total Non-Agency ABS		**18,645,435.71**	**18,610,539.15**	**9.91**	**(34,896.56)**	**44,203.57**	**866,049.31**	**1.90**
Municipal Bonds								
ARIZONA BRD OF RGTS UNIV ARIZO REV @ 1.351% DUE 06/01/2027 TXBL SER A Cusip: 040484YA9, Moody's Aa3	300,000.0000	300,000.00 100.00	290,754.00 96.92	0.15	(9,246.00)	337.75	4,053.00	1.39
EAGLE RIVER CO WTR & SANTN DIS REV @ 1.728% DUE 12/01/2027 TXBL REF SER B Cusip: 26982VDJ4 AA	225,000.0000	225,000.00 100.00	216,969.75 96.43	0.12	(8,030.25)	324.00	3,888.00	1.79

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Municipal Bonds *(continued)*								
INDIANA ST FIN AUTH REVENUE REV @ 6.596% DUE 02/01/2039 Cusip: 455057SV2, Moody's Aa2	410,000.0000	461,938.80 112.67	456,264.40 111.28	0.24	(5,674.40)	11,268.17	27,043.60	5.93
LOUISIANA ST LOCAL GOVT ENVRNM REV @ 4.475% DUE 08/01/2039 TXBL LA ULT RESTORATION CORP P Cusip: 54627RAP5, Moody's Aaa	400,000.0000	370,228.00 92.56	390,836.00 97.71	0.21	20,608.00	7,458.33	17,900.00	4.58
MICHIGAN ST HSG DEV AUTH RENTA REV @ 2.720% DUE 10/01/2035 TXBL REF RENTAL HOUSING REVENU Cusip: 59465M8V0 AA+	190,000.0000	198,075.00 104.25	172,909.50 91.01	0.09	(25,165.50)	1,292.00	5,168.00	2.99
NEW YORK CITY NY HSG DEV CORP REV @ 2.793% DUE 05/01/2028 TXBL SER L Cusip: 64972ELY3, Moody's Aa2	275,000.0000	276,938.75 100.71	269,348.75 97.95	0.14	(7,590.00)	1,280.13	7,680.75	2.85
PHILADELPHIA PA AUTH FOR INDL REV @ 3.964% DUE 04/15/2026 TXBL REF Cusip: 71783DAD7, Moody's A1	20,000.0000	19,983.00 99.92	19,999.20 100.00	0.01	16.20	167.37	792.80	3.96
RHODE ISLAND ST HSG & MTGE FIN REV @ 2.390% DUE 10/01/2032 TXBL REF SOCIAL BOND SER 2 T Cusip: 76221TPA1, Moody's Aa2	200,000.0000	204,520.00 102.26	176,306.00 88.15	0.09	(28,214.00)	1,195.00	4,780.00	2.71

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Municipal Bonds *(continued)*								
TENNESSEE HSG DEV AGY RSDL FIN REV @ 2.558% DUE 07/01/2031 TXBL REF RESIDENTIAL FINANCE P Cusip: 880461S90, Moody's Aa1	140,000.0000	142,864.40 102.05	128,521.40 91.80	0.07	(14,343.00)	1,790.60	3,581.20	2.79
TEXAS NATURAL GAS SECURITIZTN REV @ 5.102% DUE 04/01/2035 TXBL CUSTOMER RATE RELIEF BOND Cusip: 88258MAA3, Moody's Aaa	230,259.5390	238,944.93 103.77	236,372.93 102.66	0.13	(2,572.00)	2,936.96	11,747.84	4.97
TEXAS NATURAL GAS SECURITIZTN REV @ 5.169% DUE 04/01/2041 TXBL CUSTOMER RATE RELIEF BOND Cusip: 88258MAB1, Moody's Aaa	400,000.0000	392,920.00 98.23	407,940.00 101.99	0.22	15,020.00	5,169.00	20,676.00	5.07
TEXAS ST TRANSPRTN COMMISSION REV @ 5.178% DUE 04/01/2030 TAXABLE FIRST TIER SER B Cusip: 88283LHU3, Moody's Aaa	240,000.0000	288,002.40 120.00	245,563.20 102.32	0.13	(42,439.20)	3,106.80	12,427.20	5.06
UNION TWP OH CLERMONT CNTY CIC REV @ 2.979% DUE 02/01/2031 TXBL JUNGLE JIMS ECON DEV DIST Cusip: 908736AL5 A+	275,000.0000	275,000.00 100.00	258,326.75 93.94	0.14	(16,673.25)	3,413.44	8,192.25	3.17

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
Municipal Bonds *(continued)*								
UNIV OK REV @ 1.879% DUE 07/01/2028 TXBL REF SCIENCES CENTER SER B Cusip: 91476PUY2 AA	290,000.0000	290,000.00 100.00	276,932.60 95.49	0.15	(13,067.40)	2,724.55	5,449.10	1.97
Total Municipal Bonds		**3,684,415.28**	**3,547,044.48**	**1.89**	**(137,370.80)**	**42,464.10**	**133,379.74**	**3.96**
US Corporate Bonds								
ALASKA AIRLINES 2020 TR @ 4.800% DUE 08/15/2027 Cusip: 01166VAA7 A+	282,747.2509	307,900.62 108.90	284,379.15 100.58	0.15	(23,521.47)	5,127.15	13,571.87	4.77
ALTRIA GROUP INC @ 9.950% DUE 11/10/2038 Cusip: 02209SAE3, Moody's A3	490,000.0000	655,291.70 133.73	664,224.40 135.56	0.35	8,932.70	6,906.96	48,755.00	7.34
AMER AIRLN 15-2 AA PTT @ 3.6% DUE 09/22/2027 Cusip: 02377BAB2, Moody's A2	236,463.2774	228,163.35 96.49	234,161.66 99.03	0.12	5,998.31	2,340.98	8,512.68	3.64
BANK OF AMERICA CORP VAR RT DUE 04/22/2042 Cusip: 06051GJW0, Moody's A1	1,030,000.0000	928,418.10 90.14	812,567.00 78.89	0.43	(115,851.10)	6,536.47	34,103.30	4.20
BANK OF NY MELLON CORP VAR RT PERPETUAL Cusip: 064058AL4, Moody's Baa1	190,000.0000	180,106.70 94.79	187,178.50 98.52	0.10	7,071.80	217.71	7,125.00	3.81
BAT CAPITAL CORP @ 3.215% DUE 09/06/2026 Cusip: 05526DBJ3, Moody's Baa1	117,000.0000	123,306.30 105.39	116,405.64 99.49	0.06	(6,900.66)	1,201.61	3,761.55	3.23
BAT CAPITAL CORP @ 4.906% DUE 04/02/2030 Cusip: 05526DBN4, Moody's Baa1	262,000.0000	314,596.50 120.08	267,609.42 102.14	0.14	(46,987.08)	3,177.72	12,853.72	4.80

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
US Corporate Bonds *(continued)*								
BAT CAPITAL CORP @ 7.079% DUE 08/02/2043 Cusip: 054989AC2, Moody's Baa1	550,000.0000	583,704.00 106.13	617,771.00 112.32	0.33	34,067.00	16,114.56	38,934.50	6.30
BROADCOM INC @ 4.150% DUE 11/15/2030 Cusip: 11135FAQ4, Moody's A3	863,000.0000	912,509.17 105.74	859,461.70 99.59	0.46	(53,047.47)	4,576.30	35,814.50	4.17
CHARLES SCHWAB CORP VAR RT PERPETUAL Cusip: 808513BK0, Moody's Baa2	902,000.0000	900,789.80 97.17	896,488.78 99.39	0.48	(4,301.02)	3,006.67	36,080.00	4.02
COMMONSPIRIT HEALTH @ 5.205% DUE 12/01/2031 Cusip: 20268JAR4, Moody's A3	150,000.0000	154,869.00 103.25	155,226.00 103.48	0.08	357.00	650.63	7,807.50	5.03
CONAGRA BRANDS INC @ 5.4% DUE 11/01/2048 Cusip: 205887CE0, Moody's Baa3	390,000.0000	339,303.90 87.00	349,377.60 89.58	0.19	10,073.70	3,510.00	21,060.00	6.03
CONOCOPHILLIPS @ 6.500% DUE 02/01/2039 Cusip: 20825CAQ7, Moody's A2	445,000.0000	492,334.65 110.64	500,153.30 112.39	0.27	7,818.65	12,052.08	28,925.00	5.78
CROWN CASTLE INTL CORP @ 1.050% DUE 07/15/2026 Cusip: 22822VAV3, Moody's Baa3	380,000.0000	378,806.80 99.69	373,714.80 98.35	0.20	(5,092.00)	1,839.83	3,990.00	1.07
CVS HEALTH CORP @ 3.250% DUE 08/15/2029 Cusip: 126650DG2, Moody's Baa3	300,000.0000	288,645.00 96.22	289,599.00 96.53	0.15	954.00	3,683.33	9,750.00	3.37
CVS HEALTH CORP @ 5.050% DUE 03/25/2048 Cusip: 126650CZ1, Moody's Baa3	695,000.0000	590,027.00 84.06	612,677.25 88.16	0.33	22,650.25	9,359.33	35,097.50	5.73
DOW CHEMICAL CO/THE @ 4.625% DUE 10/01/2044 Cusip: 260543CL5, Moody's Baa2	625,000.0000	527,538.00 84.41	501,643.75 80.26	0.27	(25,894.25)	7,226.56	28,906.25	5.76

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
US Corporate Bonds *(continued)*								
DUKE ENE PR NC ST FDG II @ 4.89% DUE 01/01/2046 Cusip: 26443NAA7, Moody's Aaa	435,000.0000	434,980.56 100.00	429,266.70 98.68	0.23	(5,713.86)	5,376.96	21,271.50	4.96
DUKE ENERGY PROGRESS LLC @ 2.000% DUE 08/15/2031 Cusip: 26442UAL8, Moody's Aa3	400,000.0000	399,316.00 99.83	354,996.00 88.75	0.19	(44,320.00)	3,022.22	8,000.00	2.25
DUKE UNIVERSITY HEALTH @ 2.652% DUE 06/01/2031 Cusip: 26443CAK9, Moody's Aa3	275,000.0000	275,000.00 100.00	251,710.25 91.53	0.13	(23,289.75)	607.75	7,293.00	2.90
ENTERGY CORP @ 2.400% DUE 06/15/2031 Cusip: 29364GAP8, Moody's Baa2	485,000.0000	489,845.15 101.00	435,583.35 89.81	0.23	(54,261.80)	517.34	11,640.00	2.67
ENTERGY MISSISSIPPI LLC @ 3.250% DUE 12/01/2027 Cusip: 29364NAU2, Moody's A2	385,000.0000	416,175.55 108.10	378,455.00 98.30	0.20	(37,720.55)	1,042.71	12,512.50	3.31
EVERGY MISSOURI W STORM @ 5.104% DUE 12/01/2038 Cusip: 30037HAA4, Moody's Aaa	499,362.8365	502,358.95 100.60	512,101.58 102.55	0.27	9,742.63	2,123.96	25,487.48	4.98
EXELON GENERATION CO LLC @ 6.250% DUE 10/01/2039 Cusip: 30161MAG8, Moody's Baa1	185,000.0000	236,775.95 127.99	200,440.10 108.35	0.11	(36,335.85)	2,890.63	11,562.50	5.77
FEDEX CORP @ 4.55% DUE 04/01/2046 Cusip: 31428XDS2, Moody's Baa2	590,000.0000	466,895.90 79.13	496,136.90 84.09	0.26	29,241.00	6,711.25	26,845.00	5.41
GENERAL MOTORS FINL CO @ 5.9% DUE 01/07/2035 Cusip: 37045XFC5, Moody's Baa2	525,000.0000	525,241.50 100.05	546,577.50 104.11	0.29	21,336.00	14,971.25	30,975.00	5.67

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
US Corporate Bonds *(continued)*								
HELMERICH & PAYNE INC @ 2.900% DUE 09/29/2031 Cusip: 423452AG6, Moody's Baa2	480,000.0000	427,652.72 84.24	428,371.20 89.24	0.23	718.48	3,557.34	13,920.00	3.25
HELMERICH & PAYNE INC @ 5.5% DUE 12/01/2034 Cusip: 423452AN1, Moody's Baa2	1,055,000.0000	940,754.63 89.80	1,038,679.15 98.45	0.55	97,924.52	4,835.42	58,025.00	5.59
HF SINCLAIR CORP @ 4.500% DUE 10/01/2030 Cusip: 403949AC4, Moody's Baa3	550,000.0000	498,439.65 90.63	541,304.50 98.42	0.29	42,864.85	6,187.50	24,750.00	4.57
HF SINCLAIR CORP @ 6.25% DUE 01/15/2035 Cusip: 403949AS9, Moody's Baa3	675,000.0000	668,465.25 98.43	703,829.25 104.27	0.37	35,364.00	19,453.12	42,187.50	5.99
HP ENTERPRISE CO @ 6.350% DUE 10/15/2045 Cusip: 42824CAY5, Moody's Baa2	270,000.0000	351,712.80 130.26	276,801.30 102.52	0.15	(74,911.50)	3,619.50	17,145.00	6.19
HUMANA INC @ 4.95% DUE 10/01/2044 Cusip: 444859BE1, Moody's Baa2	330,000.0000	274,408.20 83.15	291,228.30 88.25	0.16	16,820.10	4,083.75	16,335.00	5.61
JPMORGAN CHASE & CO VAR RT DUE 04/22/2031 Cusip: 46647PBL9, Moody's A1	885,000.0000	827,305.25 93.48	824,404.05 93.15	0.44	(2,901.20)	4,277.94	22,319.70	2.71
LOWE'S COS INC @ 1.700% DUE 09/15/2028 Cusip: 548661ED5, Moody's Baa1	150,000.0000	140,590.50 93.73	141,309.00 94.21	0.08	718.50	750.83	2,550.00	1.80
MONSANTO CO @ 4.200% DUE 07/15/2034 Cusip: 61166WAN1, Moody's WTHDRW	550,000.0000	434,269.00 78.96	491,661.50 89.39	0.26	57,392.50	10,651.66	23,100.00	4.70
MONSANTO CO @ 5.500% DUE 07/30/2035 Cusip: 61166WAC5, Moody's WTHDRW	290,000.0000	342,200.00 118.00	285,838.50 98.57	0.15	(56,361.50)	6,690.14	15,950.00	5.58

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
US Corporate Bonds *(continued)*								
MORGAN STANLEY VAR RT DUE 07/20/2033 Cusip: 61747YEU5, Moody's A1	500,000.0000	485,270.00 97.05	507,200.00 101.44	0.27	21,930.00	10,932.35	24,445.00	4.82
MP ENVIRONMENTAL FUND @ 5.522% DUE 07/15/2027 Cusip: 553214AD9	230,000.0000	233,560.40 101.55	233,164.80 101.38	0.12	(395.60)	5,856.92	12,701.75	5.45
ONEOK INC @ 6.350% DUE 01/15/2031 Cusip: 682680BE2, Moody's Baa2	262,000.0000	330,427.54 126.12	281,194.12 107.33	0.15	(49,233.42)	7,671.50	16,637.00	5.92
ONEOK PARTNERS LP @ 6.650% DUE 10/01/2036 Cusip: 68268NAC7, Moody's Baa2	155,000.0000	202,417.60 130.59	168,692.70 108.83	0.09	(33,724.90)	2,576.88	10,307.50	6.11
ORACLE CORP @ 5.55% DUE 02/06/2053 Cusip: 68389XCQ6, Moody's Baa2	160,000.0000	133,544.00 83.47	132,780.80 82.99	0.07	(763.20)	3,576.67	8,880.00	6.69
PEPSICO INC @ 2.750% DUE 03/19/2030 Cusip: 713448ES3, Moody's A1	510,000.0000	494,259.50 96.91	484,178.70 94.94	0.26	(10,080.80)	3,973.75	14,025.00	2.90
PROV ST JOSEPH HLTH OBL @ 5.369% DUE 10/01/2032 Cusip: 743820AG7 A	430,000.0000	444,452.30 103.36	443,304.20 103.09	0.24	(1,148.10)	5,771.68	23,086.70	5.21
PUBLIC SERVICE OKLAHOMA @ 5.2% DUE 01/15/2035 Cusip: 744533BR0, Moody's Baa1	500,000.0000	495,940.00 99.19	505,405.00 101.08	0.27	9,465.00	11,988.89	26,000.00	5.14
REYNOLDS AMERICAN INC @ 8.125% DUE 05/01/2040 Cusip: 761713BV7, Moody's Baa1	78,000.0000	118,803.36 152.31	92,513.46 118.61	0.05	(26,289.90)	1,056.25	6,337.50	6.85
SCE RECOVERY FUNDING LLC @ 2.510% DUE 11/15/2043 Cusip: 78433LAC0 AAA	262,000.0000	153,998.36 58.78	178,914.56 68.29	0.10	24,916.20	840.29	6,576.20	3.68

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
US Corporate Bonds *(continued)*								
STANLEY BLACK & DECKER I @ 4.850% DUE 11/15/2048 Cusip: 854502AJ0, Moody's Baa3	575,000.0000	466,396.55 81.11	502,969.75 87.47	0.27	36,573.20	3,563.40	27,887.50	5.54
TEXAS ELECTRIC MKT STABL @ 5.057% DUE 08/01/2046 Cusip: 88240TAC5, Moody's Aaa	590,000.0000	584,713.60 99.10	556,228.40 94.28	0.30	(28,485.20)	12,431.79	29,836.30	5.36
TRUIST FINANCIAL CORP VAR RT PERPETUAL Cusip: 89832QAD1, Moody's Baa3	858,000.0000	789,656.20 98.84	860,350.92 100.27	0.46	70,694.72	19,073.34	57,220.02	6.65
UMB FINANCIAL CORP VAR RT DUE 09/15/2031 Cusip: 42234QAE2	200,000.0000	190,268.00 95.13	194,214.00 97.11	0.10	3,946.00	1,619.44	5,500.00	2.83
UNITED AIR 2020-1 A PTT @ 5.875% DUE 10/15/2027 Cusip: 90931GAA7, Moody's Aa2	156,426.8318	167,897.28 107.33	160,392.52 102.54	0.09	(7,504.76)	1,940.13	9,190.08	5.73
UNITEDHEALTH GROUP INC @ 3.500% DUE 08/15/2039 Cusip: 91324PDT6, Moody's A2	295,000.0000	240,455.30 81.51	245,634.70 83.27	0.13	5,179.40	3,900.56	10,325.00	4.20
US BANCORP VAR RT PERPETUAL Cusip: 902973BC9, Moody's Baa2	640,000.0000	561,529.00 85.30	624,576.00 97.59	0.33	63,047.00	4,999.11	23,680.00	3.79
VALERO ENERGY CORP @10.500% DUE 03/15/2039 Cusip: 91913YAP5, Moody's Baa2	441,000.0000	668,854.47 156.09	625,664.34 141.87	0.33	(43,190.13)	13,634.25	46,305.00	7.40
VIRGINIA POWER FUEL SEC @ 4.877% DUE 05/01/2031 Cusip: 92808VAB8, Moody's Aaa	500,000.0000	499,982.70 100.00	511,360.00 102.27	0.27	11,377.30	4,064.17	24,385.00	4.77
WELLS FARGO & COMPANY VAR RT DUE 04/30/2041 Cusip: 95000U2Q5, Moody's A1	600,000.0000	532,857.00 88.81	465,354.00 77.56	0.25	(67,503.00)	3,119.13	18,408.00	3.96

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Fixed Income *(continued)*								
US Corporate Bonds *(continued)*								
WELLS FARGO & COMPANY VAR RT PERPETUAL Cusip: 949746TD3, Moody's Baa2	88,000.0000	88,770.00 100.88	87,726.32 99.69	0.05	(1,043.68)	152.53	3,432.00	3.91
Total US Corporate Bonds		**24,442,751.31**	**24,213,152.37**	**12.89**	**(229,598.94)**	**311,642.19**	**1,172,083.10**	**3.23**
Global Corporate Bonds								
INT DEVELOPMENT FIN CORP Cusip: 90376PBK6	185,869.5655	185,869.56 100.00	163,537.34 87.99	0.09	(22,332.22)	722.41	2,453.48	1.50
INTL BK RECON & DEVELOP @ 2.700% DUE 12/28/2037 Cusip: 45905UR71, Moody's Aaa	545,000.0000	558,352.50 102.45	442,153.05 81.13	0.24	(116,199.45)	122.63	14,715.00	3.33
Total Global Corporate Bonds		**744,222.06**	**605,690.39**	**0.32**	**(138,531.67)**	**845.04**	**17,168.48**	**3.33**
Total Fixed Income		**106,774,774.90**	**104,621,874.39**	**55.71**	**(2,152,900.51)**	**766,649.54**	**4,546,733.81**	**4.73**
Equities								
To Be Classified								
Solstice Advanced Materials In Cusip: 83443Q103, Ticker: SOLS	195.0000	9,724.05 49.87	9,473.10 48.58	0.01	(250.95)	0.00	0.00	
Total To Be Classified		**9,724.05**	**9,473.10**	**0.01**	**(250.95)**	**0.00**	**0.00**	
Energy								
BAKER HUGHES COMPANY Cusip: 05722G100, Ticker: BKR B-	3,555.0000	130,551.10 36.72	161,894.70 45.54	0.09	31,343.60	0.00	3,270.60	2.02
CACTUS INC CL A Cusip: 127203107, Ticker: WHD N/R	1,231.0000	66,402.97 53.94	56,232.08 45.68	0.03	(10,170.89)	0.00	689.36	1.23

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Energy *(continued)*								
CHENIERE ENERGY INC Cusip: 16411R208, Ticker: LNG C	374.0000	46,605.16 124.61	72,701.86 194.39	0.04	26,096.70	0.00	830.28	1.14
CONOCOPHILLIPS Cusip: 20825C104, Ticker: COP B-	1,419.0000	141,896.45 100.00	132,832.59 93.61	0.07	(9,063.86)	0.00	4,767.84	3.59
EOG RESOURCES INC Cusip: 26875P101, Ticker: EOG B-	660.0000	75,226.51 113.98	69,306.60 105.01	0.04	(5,919.91)	0.00	2,692.80	3.89
EQT CORPORATION Cusip: 26884L109, Ticker: EQT B-	2,390.0000	83,012.55 34.73	128,104.00 53.60	0.07	45,091.45	0.00	1,577.40	1.23
EXXON MOBIL CORP Cusip: 30231G102, Ticker: XOM B+	4,410.0000	471,461.83 106.91	530,699.40 120.34	0.28	59,237.57	0.00	18,169.20	3.42
LIBERTY OILFIELD SERVICES INC Cusip: 53115L104, Ticker: LBRT N/R	4,745.0000	89,742.90 18.91	87,592.70 18.46	0.05	(2,150.20)	0.00	1,708.20	1.95
MAGNOLIA OIL & GAS CORP Cusip: 559663109, Ticker: MGY N/R	2,371.0000	50,831.58 21.44	51,901.19 21.89	0.03	1,069.61	0.00	1,422.60	2.74
NATIONAL FUEL GAS CO Cusip: 636180101, Ticker: NFG B	704.0000	45,710.75 64.93	56,362.24 80.06	0.03	10,651.49	376.64	1,506.56	2.67
NORTHERN OIL AND GAS INC Cusip: 665531307, Ticker: NOG N/R	3,796.0000	119,857.04 31.57	81,500.12 21.47	0.04	(38,356.92)	1,708.20	6,832.80	8.38
ONEOK INC Cusip: 682680103, Ticker: OKE B+	2,484.0000	98,616.70 39.70	182,574.00 73.50	0.10	83,957.30	0.00	10,234.08	5.61
Scorpio Tankers Inc Cusip: Y7542C130, Ticker: STNG	1,343.0000	53,695.88 39.98	68,264.69 50.83	0.04	14,568.81	0.00	2,256.24	3.31
TARGA RESOURCES CORP Cusip: 87612G101, Ticker: TRGP N/R	417.0000	65,351.48 156.72	76,936.50 184.50	0.04	11,585.02	0.00	1,668.00	2.17
TECHNIPFMC PLC Cusip: G87110105, Ticker: FTI N/R	3,088.0000	88,974.12 28.81	137,601.28 44.56	0.07	48,627.16	0.00	617.60	0.45

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Energy *(continued)*								
Teekay Tankers Ltd Cusip: G8726X106, Ticker: TNK	1,263.0000	62,351.68 49.37	67,469.46 53.42	0.04	5,117.78	0.00	1,263.00	1.87
WILLIAMS COS INC Cusip: 969457100, Ticker: WMB B	1,520.0000	64,609.30 42.51	91,367.20 60.11	0.05	26,757.90	0.00	3,040.00	3.33
Total Energy		**1,754,898.00**	**2,053,340.61**	**1.09**	**298,442.61**	**2,084.84**	**62,546.56**	**0.45**
Materials								
ADVANSIX INC Cusip: 00773T101, Ticker: ASIX N/R	1,592.0000	48,097.56 30.21	27,541.60 17.30	0.01	(20,555.96)	0.00	1,018.88	3.70
ALPHA METALLURGICAL RES INC Cusip: 020764106, Ticker: AMR N/R	381.0000	90,778.93 238.26	76,154.28 199.88	0.04	(14,624.65)	0.00	0.00	
BALCHEM CORP Cusip: 057665200, Ticker: BCPC A-	240.0000	38,078.69 158.66	36,806.40 153.36	0.02	(1,272.29)	230.40	230.40	0.63
BOISE CASCADE CO Cusip: 09739D100, Ticker: BCC N/R	1,273.0000	153,622.27 120.68	93,692.80 73.60	0.05	(59,929.47)	0.00	1,120.24	1.20
CABOT CORP Cusip: 127055101, Ticker: CBT B	996.0000	80,205.21 80.53	66,014.88 66.28	0.04	(14,190.33)	0.00	1,792.80	2.72
CARLISLE COS INC Cusip: 142339100, Ticker: CSL A	515.0000	219,508.29 426.23	164,727.90 319.86	0.09	(54,780.39)	0.00	2,266.00	1.38
CENTRAL GARDEN & PET COMPANY Cusip: 153527205, Ticker: CENTA B	1,021.0000	35,061.29 34.34	29,802.99 29.19	0.02	(5,258.30)	0.00	0.00	
ECOLAB INC Cusip: 278865100, Ticker: ECL A	302.0000	60,230.84 199.44	79,281.04 262.52	0.04	19,050.20	221.19	881.84	1.11
HAWKINS INC Cusip: 420261109, Ticker: HWKN B+	270.0000	19,284.15 71.42	38,356.20 142.06	0.02	19,072.05	0.00	205.20	0.53

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Materials *(continued)*								
INGREDION INC Cusip: 457187102, Ticker: INGR A-	952.0000	81,283.32 85.38	104,967.52 110.26	0.06	23,684.20	0.00	3,122.56	2.97
INTERNATIONAL PAPER CO Cusip: 460146103, Ticker: IP B+	1,470.0000	65,614.58 44.64	57,903.30 39.39	0.03	(7,711.28)	0.00	2,719.50	4.70
JM SMUCKER CO/THE-NEW COMMON Cusip: 832696405, Ticker: SJM A-	530.0000	71,835.72 135.54	51,839.30 97.81	0.03	(19,996.42)	0.00	2,332.00	4.50
LENNAR CORP-CL A Cusip: 526057104, Ticker: LEN B	1,412.0000	3,559.35 2.52	145,153.60 102.80	0.08	141,594.25	0.00	2,824.00	1.95
LENNOX INTERNATIONAL INC Cusip: 526107107, Ticker: LII A	249.0000	48,645.56 195.36	120,909.42 485.58	0.06	72,263.86	323.70	1,294.80	1.07
LINDE PLC Cusip: G54950103, Ticker: LIN N/R	552.0000	184,894.30 334.95	235,367.28 426.39	0.13	50,472.98	0.00	3,312.00	1.41
M/I HOMES INC Cusip: 55305B101, Ticker: MHO B-	623.0000	91,757.39 147.28	79,712.85 127.95	0.04	(12,044.54)	0.00	0.00	
PACKAGING CORP OF AMERICA Cusip: 695156109, Ticker: PKG B+	521.0000	51,933.06 99.68	107,445.83 206.23	0.06	55,512.77	666.25	2,605.00	2.42
PEABODY ENERGY CORP Cusip: 704551100, Ticker: BTU N/R	4,289.0000	92,891.58 21.66	127,383.30 29.70	0.07	34,491.72	0.00	1,286.70	1.01
POST HOLDINGS INC Cusip: 737446104, Ticker: POST N/R	455.0000	34,749.36 76.37	45,067.75 99.05	0.02	10,318.39	0.00	0.00	
RELIANCE, INC Cusip: 759509102, Ticker: RS B+	694.0000	122,411.26 176.39	200,475.78 288.87	0.11	78,064.52	0.00	3,331.20	1.66
SHERWIN-WILLIAMS CO Cusip: 824348106, Ticker: SHW A+	282.0000	87,962.47 311.92	91,376.46 324.03	0.05	3,413.99	0.00	891.12	0.98

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Materials *(continued)*								
SNAP-ON INC Cusip: 833034101, Ticker: SNA A+	374.0000	95,020.18 254.06	128,880.40 344.60	0.07	33,860.22	0.00	3,650.24	2.83
SYLVAMO CORP Cusip: 871332102, Ticker: SLVM N/R	1,505.0000	106,137.22 70.52	72,465.75 48.15	0.04	(33,671.47)	0.00	2,709.00	3.74
TIMKEN CO Cusip: 887389104, Ticker: TKR B	959.0000	40,766.62 42.51	80,680.67 84.13	0.04	39,914.05	0.00	1,342.60	1.66
TORO CO Cusip: 891092108, Ticker: TTC A	804.0000	54,249.05 67.47	63,290.88 78.72	0.03	9,041.83	313.56	1,254.24	1.98
TRANE TECHNOLOGIES PLC Cusip: G8994E103, Ticker: TT, Sedol: BK9ZQ96 N/R	258.0000	96,579.32 374.34	100,413.60 389.20	0.05	3,834.28	0.00	970.08	0.97
UFP INDUSTRIES INC Cusip: 90278Q108, Ticker: UFPI N/R	1,117.0000	126,137.12 112.92	101,702.85 91.05	0.05	(24,434.27)	0.00	1,563.80	1.54
VULCAN MATERIALS CO Cusip: 929160109, Ticker: VMC B	549.0000	82,667.59 150.58	156,585.78 285.22	0.08	73,918.19	0.00	1,076.04	0.69
Total Materials		**2,283,962.28**	**2,684,000.41**	**1.43**	**400,038.13**	**1,755.10**	**43,800.24**	**1.38**
Industrials								
AGILENT TECHNOLOGIES INC Cusip: 00846U101, Ticker: A B	585.0000	78,983.22 135.01	79,600.95 136.07	0.04	617.73	0.00	596.70	0.75
AIR LEASE CORP Cusip: 00912X302, Ticker: AL N/R	1,383.0000	56,037.40 40.52	88,830.09 64.23	0.05	32,792.69	311.08	1,217.04	1.37
ALPHABET INC CL A Cusip: 02079K305, Ticker: GOOGL B+	6,434.0000	1,003,257.84 155.93	2,013,842.00 313.00	1.07	1,010,584.16	0.00	5,404.56	0.27
ALPHABET INC CL C Cusip: 02079K107, Ticker: GOOG B+	5,270.0000	856,982.20 162.62	1,653,726.00 313.80	0.88	796,743.80	0.00	4,426.80	0.27

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Industrials *(continued)*								
APPLIED INDUSTRIAL TECH INC Cusip: 03820C105, Ticker: AIT A-	650.0000	150,939.56 232.21	166,900.50 256.77	0.09	15,960.94	0.00	1,196.00	0.72
ARCBEST CORP Cusip: 03937C105, Ticker: ARCB B	1,496.0000	157,032.84 104.97	110,988.24 74.19	0.06	(46,044.60)	0.00	718.08	0.65
Argan Inc Cusip: 04010E109, Ticker: AGX	533.0000	117,975.77 221.34	166,999.56 313.32	0.09	49,023.79	0.00	1,066.00	0.64
CATERPILLAR INC Cusip: 149123101, Ticker: CAT B+	238.0000	57,573.30 241.90	136,343.06 572.87	0.07	78,769.76	0.00	1,437.52	1.05
CSX CORP Cusip: 126408103, Ticker: CSX A+	2,102.0000	70,481.95 33.53	76,197.50 36.25	0.04	5,715.55	0.00	1,093.04	1.43
DEERE & CO Cusip: 244199105, Ticker: DE B+	278.0000	111,367.33 400.60	129,428.46 465.57	0.07	18,061.13	450.36	1,801.44	1.39
DYCOM INDUSTRIES INC Cusip: 267475101, Ticker: DY B	480.0000	117,765.70 245.35	162,192.00 337.90	0.09	44,426.30	0.00	0.00	
EverQuote Inc Cusip: 30041R108, Ticker: EVER	1,419.0000	26,439.31 18.63	38,313.00 27.00	0.02	11,873.69	0.00	0.00	
EXPEDIA GROUP INC Cusip: 30212P303, Ticker: EXPE B	666.0000	71,306.72 107.07	188,684.46 283.31	0.10	117,377.74	0.00	1,065.60	0.56
GE AEROSPACE Cusip: 369604301, Ticker: GE N/R	321.0000	79,011.05 246.14	98,877.63 308.03	0.05	19,866.58	115.56	462.24	0.47
GENERAL DYNAMICS CORP Cusip: 369550108, Ticker: GD A	306.0000	46,443.64 151.78	103,017.96 336.66	0.05	56,574.32	0.00	1,836.00	1.78
GRACO INC Cusip: 384109104, Ticker: GGG A	1,016.0000	49,179.71 48.41	83,281.52 81.97	0.04	34,101.81	0.00	1,198.88	1.44
HOWMET AEROSPACE INC Cusip: 443201108, Ticker: HWM N/R	377.0000	70,098.22 185.94	77,292.54 205.02	0.04	7,194.32	0.00	180.96	0.23

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Industrials *(continued)*								
HUNT (JB) TRANSPRT SVCS INC Cusip: 445658107, Ticker: JBHT A+	818.0000	109,875.92 134.32	158,970.12 194.34	0.08	49,094.20	0.00	1,439.68	0.91
IDEXX LABORATORIES INC Cusip: 45168D104, Ticker: IDXX B+	130.0000	40,827.48 314.06	87,948.90 676.53	0.05	47,121.42	0.00	0.00	
ILLINOIS TOOL WORKS Cusip: 452308109, Ticker: ITW A-	350.0000	57,378.17 163.94	86,205.00 246.30	0.05	28,826.83	563.50	2,254.00	2.61
IQVIA HOLDINGS INC Cusip: 46266C105, Ticker: IQV N/R	282.0000	55,611.43 197.20	63,565.62 225.41	0.03	7,954.19	0.00	0.00	
L3HARRIS TECHNOLOGIES INC Cusip: 502431109, Ticker: LHX N/R	230.0000	52,306.74 227.42	67,521.10 293.57	0.04	15,214.36	0.00	1,104.00	1.64
LOCKHEED MARTIN CORP Cusip: 539830109, Ticker: LMT A	245.0000	90,125.33 367.86	118,499.15 483.67	0.06	28,373.82	0.00	3,381.00	2.85
MATSON INC Cusip: 57686G105, Ticker: MATX B	1,058.0000	119,927.48 113.35	130,715.90 123.55	0.07	10,788.42	0.00	1,523.52	1.17
Meta Platforms Inc Cusip: 30303M102, Ticker: META	874.0000	331,787.39 379.62	576,918.66 660.09	0.31	245,131.27	0.00	1,835.40	0.32
METTLER-TOLEDO INTERNATIONAL Cusip: 592688105, Ticker: MTD B+	84.0000	64,190.70 764.18	117,111.96 1,394.19	0.06	52,921.26	0.00	0.00	
NORFOLK SOUTHERN CORP Cusip: 655844108, Ticker: NSC A	264.0000	69,190.44 262.09	76,222.08 288.72	0.04	7,031.64	0.00	1,425.60	1.87
OLD DOMINION FREIGHT LINE Cusip: 679580100, Ticker: ODFL B+	1,267.0000	103,639.42 81.80	198,665.60 156.80	0.11	95,026.18	0.00	1,419.04	0.71
PINTEREST INC Cusip: 72352L106, Ticker: PINS N/R	2,409.0000	67,730.47 28.12	62,369.01 25.89	0.03	(5,361.46)	0.00	0.00	

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Industrials *(continued)*								
PRIMORIS SERVICES CORP Cusip: 74164F103, Ticker: PRIM B+	1,418.0000	111,785.53 78.83	176,030.52 124.14	0.09	64,244.99	113.44	453.76	0.26
REGAL REXNORD CORPORATION Cusip: 758750103, Ticker: RRX B+	683.0000	57,572.49 84.29	95,838.56 140.32	0.05	38,266.07	239.05	956.20	1.00
ROYAL CARIBBEAN GROUP Cusip: V7780T103, Ticker: RCL A-	982.0000	151,482.88 154.26	273,899.44 278.92	0.15	122,416.56	982.00	3,437.00	1.25
SHUTTER STOCK Cusip: 825690100, Ticker: SSTK N/R	1,818.0000	72,727.02 40.00	34,723.80 19.10	0.02	(38,003.22)	0.00	2,399.76	6.91
STERLING INFRASTRUCTURE, INC. Cusip: 859241101, Ticker: STRL C	488.0000	43,555.55 89.25	149,440.24 306.23	0.08	105,884.69	0.00	0.00	
TENNANT CO Cusip: 880345103, Ticker: TNC B+	1,262.0000	118,419.99 93.84	93,009.40 73.70	0.05	(25,410.59)	0.00	1,564.88	1.68
UNION PACIFIC CORP Cusip: 907818108, Ticker: UNP A	708.0000	148,916.11 210.33	163,774.56 231.32	0.09	14,858.45	0.00	3,908.16	2.39
UNITED PARCEL SERVICE-CL B Cusip: 911312106, Ticker: UPS B+	888.0000	117,022.37 131.78	88,080.72 99.19	0.05	(28,941.65)	0.00	5,825.28	6.61
WATSCO INC Cusip: 942622200, Ticker: WSO A	193.0000	37,313.82 193.34	65,031.35 336.95	0.03	27,717.53	0.00	2,316.00	3.56
WILEY (JOHN) & SONS -CL A Cusip: 968223206, Ticker: WLY B+	743.0000	25,608.39 34.47	22,758.09 30.63	0.01	(2,850.30)	263.77	1,055.06	4.64
XYLEM INC Cusip: 98419M100, Ticker: XYL N/R	393.0000	43,811.07 111.48	53,518.74 136.18	0.03	9,707.67	0.00	628.80	1.17

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Industrials *(continued)*								
YELP INC Cusip: 985817105, Ticker: YELP N/R	1,979.0000	75,716.54 38.26	60,141.81 30.39	0.03	(15,574.73)	0.00	0.00	
Total Industrials		**5,287,398.49**	**8,395,475.80**	**4.47**	**3,108,077.31**	**3,038.76**	**60,628.00**	**1.25**
Consumer Discretionary								
ALLEGION PLC Cusip: G0176J109, Ticker: ALLE N/R	675.0000	66,346.55 98.29	107,473.50 159.22	0.06	41,126.95	0.00	1,377.00	1.28
ALLISON TRANSMISSION HOLDINGS Cusip: 01973R101, Ticker: ALSN N/R	1,970.0000	76,119.73 38.64	192,863.00 97.90	0.10	116,743.27	0.00	2,127.60	1.10
AMAZON.COM INC Cusip: 023135106, Ticker: AMZN B-	5,761.0000	885,294.04 153.67	1,329,754.02 230.82	0.71	444,459.98	0.00	0.00	
AUTOMATIC DATA PROCESSING Cusip: 053015103, Ticker: ADP A	484.0000	67,489.48 139.44	124,499.32 257.23	0.07	57,009.84	826.20	3,291.20	2.64
AUTONATION INC Cusip: 05329W102, Ticker: AN B+	944.0000	42,874.48 45.42	194,917.12 206.48	0.10	152,042.64	0.00	0.00	
BEST BUY CO INC Cusip: 086516101, Ticker: BBY B	798.0000	54,477.14 68.27	53,410.14 66.93	0.03	(1,067.00)	775.20	3,032.40	5.68
Build-A-Bear Workshop Inc Cusip: 120076104, Ticker: BBW	1,322.0000	40,965.83 30.99	80,998.94 61.27	0.04	40,033.11	290.84	1,163.36	1.44
CARGURUS INC Cusip: 141788109, Ticker: CARG N/R	1,031.0000	24,565.42 23.83	39,538.85 38.35	0.02	14,973.43	0.00	0.00	
CINTAS CORP Cusip: 172908105, Ticker: CTAS A-	398.0000	70,408.11 176.90	74,851.86 188.07	0.04	4,443.75	0.00	716.40	0.96
COSTCO WHOLESALE CORP Cusip: 22160K105, Ticker: COST A	512.0000	189,343.00 369.81	441,518.08 862.34	0.24	252,175.08	0.00	2,662.40	0.60

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Consumer Discretionary *(continued)*								
DOLBY LABORATORIES INC-CL A Cusip: 25659T107, Ticker: DLB B	1,574.0000	117,355.43 74.56	101,082.28 64.22	0.05	(16,273.15)	0.00	2,266.56	2.24
FRONTDOOR INC Cusip: 35905A109, Ticker: FTDR N/R	1,198.0000	42,476.73 35.46	69,112.62 57.69	0.04	26,635.89	0.00	0.00	
FTI CONSULTING INC Cusip: 302941109, Ticker: FCN B-	330.0000	64,129.49 194.33	56,373.90 170.83	0.03	(7,755.59)	0.00	0.00	
G-III APPAREL GROUP LTD Cusip: 36237H101, Ticker: GIII B	3,082.0000	69,451.07 22.53	89,254.72 28.96	0.05	19,803.65	0.00	1,232.80	1.38
GENTEX CORP Cusip: 371901109, Ticker: GNTX A+	2,270.0000	57,751.54 25.44	52,822.90 23.27	0.03	(4,928.64)	0.00	1,089.60	2.06
GLOBAL PAYMENTS INC Cusip: 37940X102, Ticker: GPN A-	1,255.0000	94,933.23 75.64	97,137.00 77.40	0.05	2,203.77	0.00	1,255.00	1.29
HASBRO INC Cusip: 418056107, Ticker: HAS A-	834.0000	55,701.10 66.79	68,388.00 82.00	0.04	12,686.90	0.00	2,335.20	3.41
HONEYWELL INTERNATIONAL INC Cusip: 438516106, Ticker: HON A-	778.0000	154,971.86 199.19	151,780.02 195.09	0.08	(3,191.84)	0.00	3,703.28	2.44
LAS VEGAS SANDS CORP Cusip: 517834107, Ticker: LVS B	1,119.0000	48,714.69 43.53	72,835.71 65.09	0.04	24,121.02	0.00	1,119.00	1.54
MDU RESOURCES GROUP INC Cusip: 552690109, Ticker: MDU B	6,978.0000	126,076.32 18.07	136,210.56 19.52	0.07	10,134.24	998.76	3,907.68	2.87
PERDOCEO EDUCATION CORP Cusip: 71363P106, Ticker: PRDO N/R	2,139.0000	46,345.32 21.67	62,736.87 29.33	0.03	16,391.55	0.00	1,283.40	2.05
ROSS STORES INC Cusip: 778296103, Ticker: ROST A+	475.0000	70,969.83 149.41	85,566.50 180.14	0.05	14,596.67	0.00	769.50	0.90

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Consumer Discretionary *(continued)*								
TESLA INC Cusip: 88160R101, Ticker: TSLA N/R	394.0000	111,890.41 283.99	177,189.68 449.72	0.09	65,299.27	0.00	0.00	
THE BUCKLE INC Cusip: 118440106, Ticker: BKE B	1,538.0000	57,161.92 37.17	82,159.96 53.42	0.04	24,998.04	0.00	2,153.20	2.62
TJX COMPANIES INC Cusip: 872540109, Ticker: TJX A+	1,289.0000	108,889.35 84.48	198,003.29 153.61	0.11	89,113.94	0.00	2,191.30	1.11
VERISK ANALYTICS INC Cusip: 92345Y106, Ticker: VRSK B+	530.0000	144,361.42 272.38	118,555.70 223.69	0.06	(25,805.72)	0.00	954.00	0.80
WALMART, INC Cusip: 931142103, Ticker: WMT A-	4,824.0000	255,271.27 52.92	537,441.84 111.41	0.29	282,170.57	1,138.81	4,534.56	0.84
WILLIAMS-SONOMA INC Cusip: 969904101, Ticker: WSM A	668.0000	101,423.98 151.83	119,298.12 178.59	0.06	17,874.14	0.00	1,763.52	1.48
WINMARK CORP Cusip: 974250102, Ticker: WINA B+	183.0000	64,905.17 354.67	74,104.02 404.94	0.04	9,198.85	0.00	702.72	0.95
Total Consumer Discretionary		**3,310,663.91**	**4,989,878.52**	**2.66**	**1,679,214.61**	**4,029.81**	**45,631.68**	**1.28**
Consumer Staples								
ALBERTSONS COS INC Cusip: 013091103, Ticker: ACI N/R	5,094.0000	133,750.98 26.26	87,463.98 17.17	0.05	(46,287.00)	0.00	3,056.40	3.49
APPLE INC COM Cusip: 037833100, Ticker: AAPL B+	9,627.0000	1,870,567.70 194.30	2,617,196.22 271.86	1.39	746,628.52	0.00	10,012.08	0.38
CAL-MAINE FOODS INC Cusip: 128030202, Ticker: CALM B	322.0000	32,074.39 99.61	25,621.54 79.57	0.01	(6,452.85)	0.00	1,774.86	6.93
CF INDUSTRIES HOLDINGS INC Cusip: 125269100, Ticker: CF B	1,585.0000	133,733.37 84.37	122,583.90 77.34	0.07	(11,149.47)	0.00	3,170.00	2.59

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Consumer Staples *(continued)*								
CHIPOTLE MEXICAN GRILL - CL A Cusip: 169656105, Ticker: CMG B+	1,623.0000	83,206.00 51.27	60,051.00 37.00	0.03	(23,155.00)	0.00	0.00	
CLOROX COMPANY Cusip: 189054109, Ticker: CLX A	381.0000	76,057.50 199.63	38,416.23 100.83	0.02	(37,641.27)	0.00	1,889.76	4.92
COCA-COLA CO/THE Cusip: 191216100, Ticker: KO B+	4,553.0000	207,690.01 45.62	318,300.23 69.91	0.17	110,610.22	0.00	9,288.12	2.92
COLGATE-PALMOLIVE CO Cusip: 194162103, Ticker: CL A-	973.0000	68,403.41 70.30	76,886.46 79.02	0.04	8,483.05	0.00	2,023.84	2.63
CORTEVA INC Cusip: 22052L104, Ticker: CTVA N/R	861.0000	49,455.46 57.44	57,712.83 67.03	0.03	8,257.37	0.00	619.92	1.07
DECKERS OUTDOOR CORP Cusip: 243537107, Ticker: DECK B+	655.0000	80,881.09 123.48	67,903.85 103.67	0.04	(12,977.24)	0.00	0.00	
Dole PLC Cusip: G27907107, Ticker: DOLE	2,306.0000	28,463.04 12.34	34,566.94 14.99	0.02	6,103.90	196.01	772.51	2.23
DOMINO'S PIZZA INC Cusip: 25754A201, Ticker: DPZ A-	286.0000	99,535.73 348.03	119,210.52 416.82	0.06	19,674.79	0.00	1,990.56	1.67
FRESH DEL MONTE PRODUCE INC Cusip: G36738105, Ticker: FDP B	983.0000	21,936.34 22.32	35,024.29 35.63	0.02	13,087.95	0.00	1,179.60	3.37
HIMS & HERS HEALTH INC Cusip: 433000106, Ticker: HIMS N/R	1,566.0000	51,980.60 33.19	50,848.02 32.47	0.03	(1,132.58)	0.00	0.00	
HOME DEPOT INC Cusip: 437076102, Ticker: HD A+	1,205.0000	338,620.39 281.01	414,640.50 344.10	0.22	76,020.11	0.00	11,086.00	2.67
INTERPARFUMS INC Cusip: 458334109, Ticker: IPAR B+	239.0000	31,818.50 133.13	20,274.37 84.83	0.01	(11,544.13)	0.00	764.80	3.77

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Consumer Staples *(continued)*								
KIMBERLY-CLARK CORP Cusip: 494368103, Ticker: KMB B+	402.0000	54,236.70 134.92	40,557.78 100.89	0.02	(13,678.92)	509.04	2,026.08	5.00
MCDONALD'S CORP Cusip: 580135101, Ticker: MCD A	381.0000	112,562.76 295.44	116,445.03 305.63	0.06	3,882.27	0.00	2,834.64	2.43
MONSTER BEVERAGE CORP Cusip: 61174X109, Ticker: MNST B+	772.0000	27,041.70 35.03	59,189.24 76.67	0.03	32,147.54	0.00	0.00	
NATIONAL BEVERAGE CORP Cusip: 635017106, Ticker: FIZZ B+	741.0000	36,526.73 49.29	23,630.49 31.89	0.01	(12,896.24)	0.00	0.00	
PATRICK INDUSTRIES INC Cusip: 703343103, Ticker: PATK B	1,517.0000	116,137.96 76.56	164,488.31 108.43	0.09	48,350.35	0.00	2,851.96	1.73
PEPSICO INC Cusip: 713448108, Ticker: PEP A-	1,631.0000	213,693.16 131.02	234,081.12 143.52	0.12	20,387.96	2,330.06	9,280.39	3.96
PROCTER & GAMBLE CO Cusip: 742718109, Ticker: PG A	2,778.0000	351,304.72 126.46	398,115.18 143.31	0.21	46,810.46	0.00	11,742.61	2.95
Vita Coco Co Inc/The Cusip: 92846Q107, Ticker: COCO	889.0000	24,369.06 27.41	47,125.89 53.01	0.03	22,756.83	0.00	0.00	
Vital Farms Inc Cusip: 92847W103, Ticker: VITL	848.0000	32,005.90 37.74	27,085.12 31.94	0.01	(4,920.78)	0.00	0.00	
Total Consumer Staples		**4,276,053.20**	**5,257,419.04**	**2.80**	**981,365.84**	**3,035.11**	**76,364.13**	**3.49**
Health Care								
ABBOTT LABORATORIES Cusip: 002824100, Ticker: ABT B	1,750.0000	234,979.63 134.27	219,257.50 125.29	0.12	(15,722.13)	0.00	4,410.00	2.01
ABBVIE INC Cusip: 00287Y109, Ticker: ABBV N/R	2,079.0000	317,878.72 152.90	475,030.71 228.49	0.25	157,151.99	0.00	14,386.68	3.03

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Health Care *(continued)*								
ADDUS HOMECARE CORP Cusip: 006739106, Ticker: ADUS N/R	627.0000	77,172.04 123.08	67,333.53 107.39	0.04	(9,838.51)	0.00	0.00	
ALKERMES PLC Cusip: G01767105, Ticker: ALKS N/R	2,513.0000	84,401.84 33.59	70,313.74 27.98	0.04	(14,088.10)	0.00	0.00	
AMGEN INC Cusip: 031162100, Ticker: AMGN B+	637.0000	161,560.90 253.63	208,496.47 327.31	0.11	46,935.57	0.00	6,420.96	3.08
BIOGEN INC Cusip: 09062X103, Ticker: BIIB B+	834.0000	227,252.67 272.49	146,775.66 175.99	0.08	(80,477.01)	0.00	0.00	
BOSTON SCIENTIFIC CORP Cusip: 101137107, Ticker: BSX C	826.0000	85,629.31 103.67	78,759.10 95.35	0.04	(6,870.21)	0.00	0.00	
BRISTOL-MYERS SQUIBB CO Cusip: 110122108, Ticker: BMY B-	2,053.0000	98,048.00 47.76	110,738.82 53.94	0.06	12,690.82	0.00	5,173.56	4.67
CHEMED CORP Cusip: 16359R103, Ticker: CHE A	127.0000	59,424.98 467.91	54,338.22 427.86	0.03	(5,086.76)	0.00	304.80	0.56
CIGNA GROUP Cusip: 125523100, Ticker: CI A-	310.0000	89,235.55 287.86	85,321.30 275.23	0.05	(3,914.25)	0.00	1,872.40	2.19
COLLEGIUM PHARMACEUTICAL INC Cusip: 19459J104, Ticker: COLL N/R	2,423.0000	78,871.24 32.55	112,184.90 46.30	0.06	33,313.66	0.00	0.00	
DAVITA INC Cusip: 23918K108, Ticker: DVA B+	452.0000	63,086.06 139.57	51,351.72 113.61	0.03	(11,734.34)	0.00	0.00	
DEXCOM INC Cusip: 252131107, Ticker: DXCM C	664.0000	67,985.05 102.39	44,069.68 66.37	0.02	(23,915.37)	0.00	0.00	
ELEVANCE HEALTH, INC. Cusip: 036752103, Ticker: ELV B+	189.0000	93,293.38 493.62	66,253.95 350.55	0.04	(27,039.43)	0.00	1,292.76	1.95
ELI LILLY & CO Cusip: 532457108, Ticker: LLY B	938.0000	306,344.00 326.59	1,008,049.84 1,074.68	0.54	701,705.84	0.00	6,490.96	0.64

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Health Care *(continued)*								
ENCOMPASS HEALTH CORPORATION Cusip: 29261A100, Ticker: EHC B	1,228.0000	121,426.99 98.88	130,339.92 106.14	0.07	8,912.93	0.00	933.28	0.72
ENSIGN GROUP INC COM Cusip: 29358P101, Ticker: ENSG B+	471.0000	55,304.65 117.42	82,048.20 174.20	0.04	26,743.55	30.62	122.46	0.15
GILEAD SCIENCES INC Cusip: 375558103, Ticker: GILD B	1,315.0000	146,885.99 111.70	161,403.10 122.74	0.09	14,517.11	0.00	4,155.40	2.57
GLOBUS MEDICAL INC Cusip: 379577208, Ticker: GMED N/R	1,193.0000	89,796.38 75.27	104,160.83 87.31	0.06	14,364.45	0.00	0.00	
HCA HEALTHCARE INC Cusip: 40412C101, Ticker: HCA N/R	134.0000	51,064.72 381.08	62,559.24 466.86	0.03	11,494.52	0.00	385.92	0.62
HOLOGIC INC Cusip: 436440101, Ticker: HOLX B-	820.0000	45,779.00 55.83	61,081.80 74.49	0.03	15,302.80	0.00	0.00	
JOHNSON & JOHNSON Cusip: 478160104, Ticker: JNJ A-	2,807.0000	471,481.65 167.97	580,908.65 206.95	0.31	109,427.00	0.00	14,596.40	2.51
LANTHEUS HOLDINGS INC Cusip: 516544103, Ticker: LNTH N/R	897.0000	72,386.72 80.70	59,695.35 66.55	0.03	(12,691.37)	0.00	0.00	
Medtronic PLC Cusip: G5960L103, Ticker: MDT, Sedol: BTN1Y11	1,219.0000	107,989.14 88.59	117,097.14 96.06	0.06	9,108.00	865.49	3,461.96	2.96
MERCK & CO INC/NJ Cusip: 58933Y105, Ticker: MRK B-	2,982.0000	224,521.58 75.29	313,885.32 105.26	0.17	89,363.74	2,545.75	10,138.80	3.23
Pacira BioSciences Inc Cusip: 695127100, Ticker: PCRX	3,056.0000	60,334.76 19.74	79,089.28 25.88	0.04	18,754.52	0.00	0.00	
PEDIATRIX MEDICAL GROUP, INC. Cusip: 58502B106, Ticker: MD B+	5,316.0000	75,780.38 14.26	113,709.24 21.39	0.06	37,928.86	0.00	0.00	

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Health Care *(continued)*								
PFIZER INC Cusip: 717081103, Ticker: PFE B+	3,648.0000	92,162.45 25.26	90,835.20 24.90	0.05	(1,327.25)	0.00	6,274.56	6.91
PRESTIGE CONSUMER HEALTHCARE INC Cusip: 74112D101, Ticker: PBH B	893.0000	58,648.88 65.68	55,089.17 61.69	0.03	(3,559.71)	0.00	0.00	
RESMED INC Cusip: 761152107, Ticker: RMD B+	1,007.0000	184,184.98 182.90	242,556.09 240.87	0.13	58,371.11	0.00	2,416.80	1.00
SELECT MEDICAL HOLDINGS CORP Cusip: 81619Q105, Ticker: SEM B	4,827.0000	78,976.81 16.36	71,680.95 14.85	0.04	(7,295.86)	0.00	1,206.75	1.68
STERIS PLC Cusip: G8473T100, Ticker: STE, Sedol: BFY8C75 N/R	259.0000	62,225.47 240.25	65,661.68 253.52	0.03	3,436.21	0.00	652.68	0.99
STRYKER CORP Cusip: 863667101, Ticker: SYK B+	259.0000	101,462.04 391.75	91,030.73 351.47	0.05	(10,431.31)	227.92	911.68	1.00
SUPERNUS PHARMACEUTICALS INC Cusip: 868459108, Ticker: SUPN N/R	2,322.0000	64,634.10 27.84	115,403.40 49.70	0.06	50,769.30	0.00	0.00	
UNITEDHEALTH GROUP INC Cusip: 91324P102, Ticker: UNH A+	428.0000	125,041.23 292.15	141,287.08 330.11	0.08	16,245.85	0.00	3,783.52	2.68
UNIVERSAL HEALTH SERVICES-B Cusip: 913903100, Ticker: UHS A	245.0000	48,705.83 198.80	53,414.90 218.02	0.03	4,709.07	0.00	196.00	0.37
VEEVA SYSTEMS INC Cusip: 922475108, Ticker: VEEV N/R	609.0000	120,341.56 197.61	135,947.07 223.23	0.07	15,605.51	0.00	0.00	
VIATRIS INC-W/I Cusip: 92556V106, Ticker: VTRS N/R	22,882.0000	224,362.46 9.81	284,880.90 12.45	0.15	60,518.44	0.00	10,983.36	3.86

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Health Care *(continued)*								
ZOETIS INC Cusip: 98978V103, Ticker: ZTS N/R	520.0000	71,824.90 138.12	65,426.40 125.82	0.03	(6,398.50)	0.00	1,102.40	1.68
Total Health Care		**4,800,486.04**	**6,077,466.78**	**3.24**	**1,276,980.74**	**3,669.78**	**101,674.09**	**0.99**
Financials								
ACADIAN ASSET MANAGEMENT INC Cusip: 10948W103, Ticker: AAMI N/R	2,130.0000	67,227.16 31.56	100,110.00 47.00	0.05	32,882.84	0.00	85.20	0.09
AFLAC INC Cusip: 001055102, Ticker: AFL A-	571.0000	51,331.64 89.90	62,964.17 110.27	0.03	11,632.53	0.00	1,393.24	2.21
ALLSTATE CORP Cusip: 020002101, Ticker: ALL B+	870.0000	168,637.91 193.84	181,090.50 208.15	0.10	12,452.59	890.00	3,480.00	1.92
AMERICAN EXPRESS CO Cusip: 025816109, Ticker: AXP B+	476.0000	82,101.75 172.48	176,096.20 369.95	0.09	93,994.45	0.00	1,561.28	0.89
AON PLC Cusip: G0403H108, Ticker: AON, Sedol: BLP1HW5 N/R	244.0000	85,696.51 351.22	86,102.72 352.88	0.05	406.21	0.00	727.12	0.84
ARTHUR J GALLAGHER & CO Cusip: 363576109, Ticker: AJG A	119.0000	31,397.38 263.84	30,796.01 258.79	0.02	(601.37)	0.00	309.40	1.00
AXIS CAPITAL HOLDINGS LTD Cusip: G0692U109, Ticker: AXS N/R	603.0000	62,226.30 103.19	64,575.27 107.09	0.03	2,348.97	265.32	1,061.28	1.64
BANK OF AMERICA CORP Cusip: 060505104, Ticker: BAC B	1,915.0000	54,673.79 28.55	105,325.00 55.00	0.06	50,651.21	0.00	2,144.80	2.04
BERKSHIRE HATHAWAY INC-CL B Cusip: 084670702, Ticker: BRK B B+	250.0000	94,852.04 379.41	125,662.50 502.65	0.07	30,810.46	0.00	0.00	

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Financials *(continued)*								
BK OF NEW YORK MELLON CORP Cusip: 064058100, Ticker: BK A	3,164.0000	130,652.03 41.29	367,308.76 116.09	0.20	236,656.73	0.00	6,707.68	1.83
BREAD FINANCIAL HOLDINGS, INC. Cusip: 018581108, Ticker: BFH B+	1,325.0000	49,853.12 37.62	98,089.75 74.03	0.05	48,236.63	0.00	1,219.00	1.24
CHUBB LTD Cusip: H1467J104, Ticker: CB N/R	429.0000	83,501.96 194.64	133,899.48 312.12	0.07	50,397.52	418.07	1,664.52	1.24
CME GROUP INC Cusip: 12572Q105, Ticker: CME B+	413.0000	75,877.03 183.72	112,782.04 273.08	0.06	36,905.01	0.00	2,065.00	1.83
COINBASE GLOBAL INC Cusip: 19260Q107, Ticker: COIN N/R	231.0000	54,346.59 235.27	52,238.34 226.14	0.03	(2,108.25)	0.00	0.00	
DONNELLEY FINANCIAL SOLUTIONS Cusip: 25787G100, Ticker: DFIN N/R	1,195.0000	76,507.11 64.02	55,794.55 46.69	0.03	(20,712.56)	0.00	0.00	
ENOVA INTERNATIONAL INC Cusip: 29357K103, Ticker: ENVA N/R	1,401.0000	91,400.71 65.24	220,237.20 157.20	0.12	128,836.49	0.00	0.00	
EQUITABLE HOLDINGS INC Cusip: 29452E101, Ticker: EQH N/R	2,373.0000	121,770.04 51.31	113,073.45 47.65	0.06	(8,696.59)	0.00	2,562.84	2.27
EVERCORE INC - CL A Cusip: 29977A105, Ticker: EVR B	498.0000	108,296.02 217.46	169,444.50 340.25	0.09	61,148.48	0.00	1,673.28	0.99
FIDELITY NATL FINL INC NEW Cusip: 31620R303, Ticker: FNF B+	1,075.0000	31,874.85 29.65	58,684.25 54.59	0.03	26,809.40	0.00	2,236.00	3.81
FIFTH THIRD BANCORP Cusip: 316773100, Ticker: FITB A-	3,854.0000	141,836.94 36.80	180,405.74 46.81	0.10	38,568.80	1,541.60	6,166.40	3.42
FIRSTCASH HOLDINGS INC Cusip: 33768G107, Ticker: FCFS N/R	530.0000	60,857.22 114.82	84,471.40 159.38	0.04	23,614.18	0.00	890.40	1.05

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Financials *(continued)*								
HANOVER INSURANCE GROUP INC/ Cusip: 410867105, Ticker: THG B+	341.0000	38,556.82 113.07	62,324.57 182.77	0.03	23,767.75	0.00	1,295.80	2.08
HCI Group Inc Cusip: 40416E103, Ticker: HCI	484.0000	46,538.13 96.15	92,777.96 191.69	0.05	46,239.83	0.00	774.40	0.83
HOULIHAN LOKEY INC Cusip: 441593100, Ticker: HLI N/R	409.0000	74,006.99 180.95	71,243.71 174.19	0.04	(2,763.28)	0.00	981.60	1.38
INTERCONTINENTAL EXCHANGE, INC Cusip: 45866F104, Ticker: ICE B+	608.0000	110,448.55 181.66	98,471.68 161.96	0.05	(11,976.87)	0.00	1,167.36	1.19
JACKSON FINANCIAL INC Cusip: 46817M107, Ticker: JXN N/R	846.0000	69,035.58 81.60	90,225.90 106.65	0.05	21,190.32	0.00	2,707.20	3.00
JPMORGAN CHASE & CO Cusip: 46625H100, Ticker: JPM A-	3,265.0000	467,626.13 143.22	1,052,048.30 322.22	0.56	584,422.17	0.00	19,590.00	1.86
MARSH Cusip: 571748102, Ticker: MMC A-	580.0000	61,891.91 106.71	107,601.60 185.52	0.06	45,709.69	0.00	2,088.00	1.94
MASTERCARD INC - CLASS A Cusip: 57636Q104, Ticker: MA A-	961.0000	294,952.81 306.92	548,615.68 570.88	0.29	253,662.87	0.00	3,344.28	0.61
MERCURY GENERAL CORP Cusip: 589400100, Ticker: MCY B	1,116.0000	59,330.18 53.16	104,970.96 94.06	0.06	45,640.78	0.00	1,417.32	1.35
MGIC INVESTMENT CORP Cusip: 552848103, Ticker: MTG B-	5,744.0000	159,645.40 27.79	167,839.68 29.22	0.09	8,194.28	0.00	3,446.40	2.05
MOODY'S CORP Cusip: 615369105, Ticker: MCO A-	111.0000	37,795.85 340.50	56,704.35 510.85	0.03	18,908.50	0.00	417.36	0.74
MSCI INC-A Cusip: 55354G100, Ticker: MSCI B+	101.0000	35,532.69 351.81	57,946.73 573.73	0.03	22,414.04	0.00	727.20	1.25

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Financials *(continued)*								
NASDAQ INC Cusip: 631103108, Ticker: NDAQ B+	1,486.0000	59,773.03 40.22	144,335.18 97.13	0.08	84,562.15	0.00	1,604.88	1.11
NMI HOLDINGS INC. COMMON STOCK Cusip: 629209305, Ticker: NMIH N/R	1,774.0000	57,793.10 32.58	72,361.46 40.79	0.04	14,568.36	0.00	0.00	
NORTHERN TRUST CORP Cusip: 665859104, Ticker: NTRS A-	1,110.0000	111,854.00 100.77	151,614.90 136.59	0.08	39,760.90	908.00	3,552.00	2.34
ONEMAIN HOLDINGS INC Cusip: 68268W103, Ticker: OMF N/R	1,836.0000	96,446.03 52.53	124,021.80 67.55	0.07	27,575.77	0.00	7,711.20	6.22
PATHWARD FINANCIAL, INC. Cusip: 59100U108, Ticker: CASH B+	1,873.0000	107,270.31 57.27	132,983.00 71.00	0.07	25,712.69	93.65	374.60	0.28
PJT PARTNERS INC Cusip: 69343T107, Ticker: PJT N/R	438.0000	43,206.44 98.64	73,233.60 167.20	0.04	30,027.16	0.00	438.00	0.60
PNC FINANCIAL SERVICES GROUP Cusip: 693475105, Ticker: PNC A-	471.0000	58,837.37 124.92	98,311.83 208.73	0.05	39,474.46	0.00	3,202.80	3.26
PREFERRED BANK/LOS ANGELES CA Cusip: 740367404, Ticker: PFBC B	855.0000	65,626.62 76.76	80,737.65 94.43	0.04	15,111.03	0.00	2,736.00	3.39
PROGRESSIVE CORP Cusip: 743315103, Ticker: PGR B+	684.0000	144,941.85 211.90	155,760.48 227.72	0.08	10,818.63	0.00	273.60	0.18
RENAISSANCERE HOLDINGS LTD Cusip: G7496G103, Ticker: RNR B+	337.0000	65,125.27 193.25	94,750.92 281.16	0.05	29,625.65	0.00	539.20	0.57
SCHWAB (CHARLES) CORP Cusip: 808513105, Ticker: SCHW A-	1,969.0000	138,494.67 70.34	196,722.79 99.91	0.10	58,228.12	0.00	2,126.52	1.08
STATE STREET CORP Cusip: 857477103, Ticker: STT A-	827.0000	80,332.94 97.14	106,691.27 129.01	0.06	26,358.33	0.00	2,778.72	2.60

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Financials *(continued)*								
STONEX GROUP INC Cusip: 861896108, Ticker: SNEX N/R	825.0000	56,012.25 67.89	78,482.25 95.13	0.04	22,470.00	0.00	0.00	
SYNCHRONY FINANCIAL Cusip: 87165B103, Ticker: SYF N/R	3,298.0000	83,143.82 25.21	275,152.14 83.43	0.15	192,008.32	0.00	3,957.60	1.44
T ROWE PRICE GROUP INC Cusip: 74144T108, Ticker: TROW A	1,118.0000	124,086.50 110.99	114,460.84 102.38	0.06	(9,625.66)	0.00	5,679.44	4.96
The Hartford Insurance Group Inc Cusip: 416515104, Ticker: HIG B-	1,087.0000	41,337.52 38.03	149,788.60 137.80	0.08	108,451.08	666.60	2,608.80	1.74
THE TRAVELERS COMPANIES INC Cusip: 89417E109, Ticker: TRV B+	271.0000	46,792.85 172.67	78,606.26 290.06	0.04	31,813.41	0.00	1,192.40	1.52
UNUM GROUP Cusip: 91529Y106, Ticker: UNM B+	2,586.0000	50,227.34 19.42	200,415.00 77.50	0.11	150,187.66	0.00	4,758.24	2.37
US BANCORP Cusip: 902973304, Ticker: USB A	1,060.0000	34,527.59 32.57	56,561.60 53.36	0.03	22,034.01	551.20	2,204.80	3.90
VISA INC-CLASS A SHARES Cusip: 92826C839, Ticker: V A-	2,033.0000	413,431.06 203.36	712,993.43 350.71	0.38	299,562.37	0.00	5,448.44	0.76
WELLS FARGO & COMPANY Cusip: 949746101, Ticker: WFC A	2,616.0000	154,981.00 59.24	243,811.20 93.20	0.13	88,830.20	0.00	4,708.80	1.93
WORLD ACCEPTANCE CORP Cusip: 981419104, Ticker: WRLD B	346.0000	49,554.94 143.22	48,574.94 140.39	0.03	(980.00)	0.00	0.00	
Total Financials		**5,264,075.64**	**8,480,294.09**	**4.52**	**3,216,218.45**	**5,334.44**	**129,800.40**	**1.64**
Information Technology								
Accenture PLC Cusip: G1151C101, Ticker: ACN, Sedol: B4BNMY3	624.0000	187,614.92 300.66	167,419.20 268.30	0.09	(20,195.72)	0.00	4,068.48	2.43

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Information Technology *(continued)*								
ACUITY INC Cusip: 00508Y102, Ticker: AYI A	721.0000	86,083.79 119.39	259,588.84 360.04	0.14	173,505.05	0.00	490.28	0.19
AMPHENOL CORP-CL A Cusip: 032095101, Ticker: APH A	1,168.0000	80,294.65 68.75	157,843.52 135.14	0.08	77,548.87	293.25	1,168.00	0.74
ATKORE INTERNATIONAL GROUP INC Cusip: 047649108, Ticker: ATKR N/R	1,625.0000	191,719.83 117.98	102,781.25 63.25	0.05	(88,938.58)	0.00	2,145.00	2.09
ATLASSIAN CORP Cusip: 049468101, Ticker: TEAM N/R	196.0000	40,186.96 205.04	31,779.44 162.14	0.02	(8,407.52)	0.00	0.00	
BOX INC CLASS A Cusip: 10316T104, Ticker: BOX N/R	2,781.0000	76,433.78 27.48	83,179.71 29.91	0.04	6,745.93	0.00	0.00	
BROADCOM INC Cusip: 11135F101, Ticker: AVGO N/R	1,421.0000	111,094.26 78.18	491,808.10 346.10	0.26	380,713.84	0.00	3,694.60	0.75
CADENCE DESIGN SYS INC Cusip: 127387108, Ticker: CDNS B-	309.0000	96,109.36 311.03	96,587.22 312.58	0.05	477.86	0.00	0.00	
CATALYST PHARMACEUTICALS INC Cusip: 14888U101, Ticker: CPRX N/R	3,310.0000	67,325.17 20.34	77,255.40 23.34	0.04	9,930.23	0.00	0.00	
CDW CORP/DE Cusip: 12514G108, Ticker: CDW N/R	1,024.0000	110,701.61 108.11	139,468.80 136.20	0.07	28,767.19	0.00	2,580.48	1.85
COGNIZANT TECH SOLUTIONS-A Cusip: 192446102, Ticker: CTSH A-	971.0000	75,638.90 77.90	80,593.00 83.00	0.04	4,954.10	0.00	1,204.04	1.49
COMMVAULT SYSTEMS INC Cusip: 204166102, Ticker: CVLT N/R	593.0000	54,032.80 91.12	74,338.48 125.36	0.04	20,305.68	0.00	0.00	
DATADOG INC Cusip: 23804L103, Ticker: DDOG N/R	353.0000	42,434.35 120.21	48,004.47 135.99	0.03	5,570.12	0.00	0.00	

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Information Technology *(continued)*								
DROPBOX INC Cusip: 26210C104, Ticker: DBX N/R	3,335.0000	95,239.68 28.56	92,713.00 27.80	0.05	(2,526.68)	0.00	0.00	
DXC TECHNOLOGY CO Cusip: 23355L106, Ticker: DXC B	2,879.0000	59,665.45 20.72	42,177.35 14.65	0.02	(17,488.10)	0.00	0.00	
EPAM SYSTEMS INC Cusip: 29414B104, Ticker: EPAM N/R	253.0000	80,425.51 317.89	51,834.64 204.88	0.03	(28,590.87)	0.00	0.00	
EXELIXIS INC Cusip: 30161Q104, Ticker: EXEL C	1,287.0000	56,653.82 44.02	56,409.21 43.83	0.03	(244.61)	0.00	0.00	
F5, INC. Cusip: 315616102, Ticker: FFIV B+	304.0000	90,494.86 297.68	77,599.04 255.26	0.04	(12,895.82)	0.00	0.00	
FORTINET INC Cusip: 34959E109, Ticker: FTNT B-	770.0000	78,133.67 101.47	61,145.70 79.41	0.03	(16,987.97)	0.00	0.00	
GARTNER INC Cusip: 366651107, Ticker: IT B+	204.0000	92,766.53 454.74	51,465.12 252.28	0.03	(41,301.41)	0.00	0.00	
GEN DIGITAL INC. Cusip: 668771108, Ticker: GEN N/R	3,883.0000	104,457.78 26.90	105,578.77 27.19	0.06	1,120.99	0.00	1,941.50	1.84
GigaCloud Technology Inc Cusip: G38644103, Ticker: GCT	3,428.0000	60,119.89 17.54	134,651.84 39.28	0.07	74,531.95	0.00	0.00	
HACKETT GROUP Cusip: 404609109, Ticker: HCKT B+	1,661.0000	40,502.35 24.38	32,605.43 19.63	0.02	(7,896.92)	199.32	797.28	2.45
HARMONY BIOSCIENCES HOLDINGS I Cusip: 413197104, Ticker: HRMY N/R	2,274.0000	84,596.08 37.20	85,093.08 37.42	0.05	497.00	0.00	0.00	
HUBSPOT INC Cusip: 443573100, Ticker: HUBS N/R	132.0000	82,247.40 623.09	52,971.60 401.30	0.03	(29,275.80)	0.00	0.00	
INNOVIVA INC NPV Cusip: 45781M101, Ticker: INVA B-	3,553.0000	57,933.81 16.31	71,024.47 19.99	0.04	13,090.66	0.00	0.00	

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Information Technology *(continued)*								
INSIGHT ENTERPRISES INC Cusip: 45765U103, Ticker: NSIT B	699.0000	124,766.44 178.49	56,947.53 81.47	0.03	(67,818.91)	0.00	0.00	
INTERDIGITAL INC Cusip: 45867G101, Ticker: IDCC B	418.0000	44,498.83 106.46	133,082.84 318.38	0.07	88,584.01	0.00	1,170.40	0.88
INTL BUSINESS MACHINES CORP Cusip: 459200101, Ticker: IBM A-	1,091.0000	157,270.22 144.15	323,165.11 296.21	0.17	165,894.89	0.00	7,331.52	2.27
KLA CORPORATION Cusip: 482480100, Ticker: KLAC B+	153.0000	140,309.46 917.06	185,907.24 1,215.08	0.10	45,597.78	0.00	1,162.80	0.63
LEIDOS HOLDINGS INC Cusip: 525327102, Ticker: LDOS B-	336.0000	50,901.79 151.49	60,614.40 180.40	0.03	9,712.61	0.00	577.92	0.95
MANHATTAN ASSOCIATES INC Cusip: 562750109, Ticker: MANH B+	627.0000	55,254.48 88.13	108,665.37 173.31	0.06	53,410.89	0.00	0.00	
MICROCHIP TECHNOLOGY INC Cusip: 595017104, Ticker: MCHP B	982.0000	69,524.59 70.80	62,573.04 63.72	0.03	(6,951.55)	0.00	1,787.24	2.86
MICROSOFT CORP Cusip: 594918104, Ticker: MSFT B+	4,155.0000	787,876.75 189.62	2,009,441.10 483.62	1.07	1,221,564.35	0.00	15,124.20	0.75
MONOLITHIC POWER SYSTEMS INC Cusip: 609839105, Ticker: MPWR B+	81.0000	49,549.15 611.72	73,415.16 906.36	0.04	23,866.01	126.36	505.44	0.69
NVIDIA CORP Cusip: 67066G104, Ticker: NVDA B+	13,212.0000	901,593.72 68.24	2,464,038.00 186.50	1.31	1,562,444.28	0.00	528.48	0.02
ORACLE CORP Cusip: 68389X105, Ticker: ORCL A-	727.0000	164,073.67 225.69	141,699.57 194.91	0.08	(22,374.10)	0.00	1,454.00	1.03
PAYCOM SOFTWARE INC Cusip: 70432V102, Ticker: PAYC N/R	290.0000	55,514.78 191.43	46,214.40 159.36	0.02	(9,300.38)	0.00	435.00	0.94

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Information Technology *(continued)*								
PHOTRONICS INC Cusip: 719405102, Ticker: PLAB B	4,990.0000	127,121.53 25.48	159,680.00 32.00	0.09	32,558.47	0.00	0.00	
PURE STORAGE INC Cusip: 74624M102, Ticker: PSTG N/R	1,682.0000	60,966.91 36.25	112,710.82 67.01	0.06	51,743.91	0.00	0.00	
QORVO INC Cusip: 74736K101, Ticker: QRVO C	1,166.0000	180,412.81 154.73	98,538.66 84.51	0.05	(81,874.15)	0.00	0.00	
QUALYS INC Cusip: 74758T303, Ticker: QLYS N/R	731.0000	118,408.48 161.98	97,149.90 132.90	0.05	(21,258.58)	0.00	0.00	
RAMBUS INC Cusip: 750917106, Ticker: RMBS B-	1,658.0000	106,662.16 64.33	152,353.62 91.89	0.08	45,691.46	0.00	0.00	
ROIVANT SCIENCES LTD Cusip: G76279101, Ticker: ROIV N/R	4,267.0000	44,354.72 10.39	92,593.90 21.70	0.05	48,239.18	0.00	0.00	
ROYALTY PHARMA PLC Cusip: G7709Q104, Ticker: RPRX N/R	2,505.0000	69,535.49 27.76	96,793.20 38.64	0.05	27,257.71	0.00	2,204.40	2.28
SCANSOURCE INC Cusip: 806037107, Ticker: SCSC B	1,830.0000	79,620.02 43.51	71,479.80 39.06	0.04	(8,140.22)	0.00	0.00	
SPS COMMERCE INC Cusip: 78463M107, Ticker: SPSC N/R	773.0000	135,886.56 175.79	68,897.49 89.13	0.04	(66,989.07)	0.00	0.00	
TERADATA CORP Cusip: 88076W103, Ticker: TDC B-	2,778.0000	107,167.45 38.58	84,562.32 30.44	0.05	(22,605.13)	0.00	0.00	
TERADYNE INC Cusip: 880770102, Ticker: TER B	699.0000	53,658.37 76.76	135,298.44 193.56	0.07	81,640.07	0.00	335.52	0.25
TEXAS INSTRUMENTS INC Cusip: 882508104, Ticker: TXN A	730.0000	117,443.83 160.88	126,647.70 173.49	0.07	9,203.87	0.00	4,146.40	3.27
UIPATH INC Cusip: 90364P105, Ticker: PATH N/R	5,137.0000	83,616.37 16.28	84,195.43 16.39	0.04	579.06	0.00	0.00	

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Information Technology *(continued)*								
UNITED THERAPEUTICS CORP Cusip: 91307C102, Ticker: UTHR B	202.0000	72,510.37 358.96	98,424.50 487.25	0.05	25,914.13	0.00	0.00	
VERISIGN INC Cusip: 92343E102, Ticker: VRSN B	146.0000	29,845.89 204.42	35,470.70 242.95	0.02	5,624.81	0.00	449.68	1.27
VERTIV HOLDINGS CO Cusip: 92537N108, Ticker: VRT N/R	682.0000	61,476.09 90.14	110,490.82 162.01	0.06	49,014.73	0.00	170.50	0.15
Total Information Technology		**6,252,728.14**	**10,016,967.74**	**5.33**	**3,764,239.60**	**618.93**	**55,473.16**	**2.28**
Communication Services								
CISCO SYSTEMS INC Cusip: 17275R102, Ticker: CSCO B+	4,161.0000	221,172.38 53.15	320,521.83 77.03	0.17	99,349.45	0.00	6,824.04	2.13
MOTOROLA SOLUTIONS INC Cusip: 620076307, Ticker: MSI B	193.0000	80,793.73 418.62	73,980.76 383.32	0.04	(6,812.97)	234.74	934.12	1.26
T-MOBILE US INC Cusip: 872590104, Ticker: TMUS N/R	447.0000	54,187.25 121.22	90,758.88 203.04	0.05	36,571.63	0.00	1,698.60	1.87
VERIZON COMMUNICATIONS INC Cusip: 92343V104, Ticker: VZ B	4,938.0000	263,776.34 53.42	201,124.74 40.73	0.11	(62,651.60)	0.00	13,628.88	6.78
Total Communication Services		**619,929.70**	**686,386.21**	**0.37**	**66,456.51**	**234.74**	**23,085.64**	**2.13**
Utilities								
AMERICAN ELECTRIC POWER Cusip: 025537101, Ticker: AEP B+	647.0000	62,428.55 96.49	74,605.57 115.31	0.04	12,177.02	0.00	2,458.60	3.30
CHESAPEAKE UTILITIES CORP Cusip: 165303108, Ticker: CPK A	278.0000	28,960.89 104.18	34,683.28 124.76	0.02	5,722.39	190.43	761.72	2.20

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Utilities *(continued)*								
DOMINION ENERGY INC Cusip: 25746U109, Ticker: D B	980.0000	56,811.15 57.97	57,418.20 58.59	0.03	607.05	0.00	2,616.60	4.56
DUKE ENERGY CORP Cusip: 26441C204, Ticker: DUK B+	921.0000	83,709.78 90.89	107,950.41 117.21	0.06	24,240.63	0.00	3,923.46	3.63
MGE ENERGY INC Cusip: 55277P104, Ticker: MGEE A-	382.0000	26,302.84 68.86	29,956.44 78.42	0.02	3,653.60	0.00	725.80	2.42
NEXTERA ENERGY INC Cusip: 65339F101, Ticker: NEE A	2,439.0000	179,032.47 73.40	195,802.92 80.28	0.10	16,770.45	0.00	5,526.77	2.82
NORTHWESTERN ENERGY GROUP, INC Cusip: 668074305, Ticker: NWE A+	662.0000	32,327.30 48.83	42,725.48 64.54	0.02	10,398.18	0.00	1,747.68	4.09
ONE GAS INC Cusip: 68235P108, Ticker: OGS N/R	470.0000	29,020.59 61.75	36,307.50 77.25	0.02	7,286.91	0.00	1,259.60	3.47
OTTER TAIL CORP Cusip: 689648103, Ticker: OTTR B	860.0000	71,029.49 82.59	69,496.60 80.81	0.04	(1,532.89)	0.00	1,806.00	2.60
PUBLIC SERVICE ENTERPRISE GP Cusip: 744573106, Ticker: PEG B+	2,594.0000	150,064.99 57.85	208,298.20 80.30	0.11	58,233.21	0.00	6,536.88	3.14
REPUBLIC SERVICES INC Cusip: 760759100, Ticker: RSG A-	246.0000	47,200.52 191.87	52,134.78 211.93	0.03	4,934.26	0.00	615.00	1.18
SEMPRA Cusip: 816851109, Ticker: SRE B+	611.0000	46,240.17 75.68	53,945.19 88.29	0.03	7,705.02	396.03	1,576.38	2.92
SOUTHERN CO Cusip: 842587107, Ticker: SO B+	1,300.0000	92,559.39 71.20	113,360.00 87.20	0.06	20,800.61	0.00	3,848.00	3.39
SOUTHWEST GAS HOLDINGS INC Cusip: 844895102, Ticker: SWX A-	455.0000	34,448.28 75.71	36,409.10 80.02	0.02	1,960.82	0.00	1,128.40	3.10

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Utilities *(continued)*								
UNTIL CORP Cusip: 913259107, Ticker: UTL A-	648.0000	32,477.56 50.12	31,389.12 48.44	0.02	(1,088.44)	0.00	1,166.40	3.72
VISTRA CORP Cusip: 92840M102, Ticker: VST N/R	504.0000	81,941.39 162.58	81,310.32 161.33	0.04	(631.07)	0.00	457.63	0.56
WASTE MANAGEMENT INC Cusip: 94106L109, Ticker: WM B+	425.0000	42,062.90 98.97	93,376.75 219.71	0.05	51,313.85	0.00	1,402.50	1.50
WEC ENERGY GROUP INC Cusip: 92939U106, Ticker: WEC A	1,426.0000	129,354.38 90.71	150,385.96 105.46	0.08	21,031.58	0.00	5,433.06	3.61
XCEL ENERGY INC Cusip: 98389B100, Ticker: XEL A-	1,572.0000	96,987.22 61.70	116,107.92 73.86	0.06	19,120.70	896.04	3,584.16	3.09
Total Utilities		**1,322,959.86**	**1,585,663.74**	**0.84**	**262,703.88**	**1,482.50**	**46,574.64**	**3.14**
Real Estate								
AMERICAN HOMES 4 RENT REIT Cusip: 02665T306, Ticker: AMH N/R	5,268.0000	150,059.28 28.49	169,102.80 32.10	0.09	19,043.52	0.00	6,321.60	3.74
AMERICAN TOWER CORP COM REIT Cusip: 03027X100, Ticker: AMT B+	565.0000	126,606.41 224.08	99,197.05 175.57	0.05	(27,409.36)	960.50	3,842.00	3.87
APPLE HOSPITALITY INC REIT Cusip: 03784Y200, Ticker: APLE N/R	4,109.0000	62,190.92 15.14	48,691.65 11.85	0.03	(13,499.27)	328.72	3,944.64	8.10
BRIXMOR PROPERTY GROUP INC REIT Cusip: 11120U105, Ticker: BRX N/R	8,815.0000	228,112.19 25.88	231,129.30 26.22	0.12	3,017.11	0.00	10,842.45	4.69
CARETRUST INC REIT Cusip: 14174T107, Ticker: CTRE N/R	1,590.0000	36,994.47 23.27	57,494.40 36.16	0.03	20,499.93	532.65	2,130.60	3.71

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Real Estate *(continued)*								
COPT DEFENSE PROPERTIES Cusip: 22002T108, Ticker: CDP B-	1,740.0000	56,522.88 32.48	48,372.00 27.80	0.03	(8,150.88)	530.70	2,122.80	4.39
DIAMONDROCK HOSPITALITY CO REIT Cusip: 252784301, Ticker: DRH B-	6,271.0000	54,172.93 8.64	56,188.16 8.96	0.03	2,015.23	501.68	1,693.17	3.01
DIGITAL REALTY TRUST INC REIT Cusip: 253868103, Ticker: DLR A-	372.0000	55,695.91 149.72	57,552.12 154.71	0.03	1,856.21	463.60	1,815.36	3.15
EQUITY LIFESTYLE PROPERTIES REIT Cusip: 29472R108, Ticker: ELS A-	1,274.0000	76,619.28 60.14	77,217.14 60.61	0.04	597.86	656.11	2,624.44	3.40
EQUITY RESIDENTIAL REIT Cusip: 29476L107, Ticker: EQR B	1,490.0000	99,552.05 66.81	93,929.60 63.04	0.05	(5,622.45)	0.00	4,127.30	4.39
FEDERAL REALTY INVESTMENT TRUST Cusip: 313745101, Ticker: FRT N/R	750.0000	73,213.55 97.62	75,600.00 100.80	0.04	2,386.45	0.00	3,390.00	4.48
HEALTHPEAK PROPERTIES INC REIT Cusip: 42250P103, Ticker: DOC N/R	5,285.0000	93,613.02 17.71	84,982.80 16.08	0.05	(8,630.22)	0.00	6,447.70	7.59
INVITATION HOMES INC REIT Cusip: 46187W107, Ticker: INVH N/R	1,806.0000	58,743.96 32.53	50,188.74 27.79	0.03	(8,555.22)	541.80	2,167.20	4.32
LAMAR ADVERTISING CO REIT Cusip: 512816109, Ticker: LAMR B	846.0000	58,563.61 69.22	107,086.68 126.58	0.06	48,523.07	0.00	5,245.20	4.90
MID-AMERICA APARTMENT COMM REIT Cusip: 59522J103, Ticker: MAA B+	431.0000	63,372.41 147.04	59,870.21 138.91	0.03	(3,502.20)	0.00	2,637.72	4.41
NATIONAL HEALTH INVESTORS INC REIT Cusip: 63633D104, Ticker: NHI B+	680.0000	49,802.49 73.24	51,931.60 76.37	0.03	2,129.11	625.60	2,502.40	4.82

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Real Estate *(continued)*								
OMEGA HEALTHCARE INVESTORS REIT Cusip: 681936100, Ticker: OHI B	2,708.0000	78,186.12 28.87	120,072.72 44.34	0.06	41,886.60	0.00	7,257.44	6.04
PUBLIC STORAGE INC REIT Cusip: 74460D109, Ticker: PSA B+	187.0000	55,456.48 296.56	48,526.50 259.50	0.03	(6,929.98)	0.00	2,244.00	4.62
RYMAN HOSPITALITY REIT Cusip: 78377T107, Ticker: RHP B	971.0000	103,272.13 106.36	91,876.02 94.62	0.05	(11,396.11)	1,165.20	4,515.15	4.91
SIMON PROPERTY GROUP INC REIT Cusip: 828806109, Ticker: SPG A-	1,074.0000	179,612.19 167.24	198,808.14 185.11	0.11	19,195.95	0.00	9,451.20	4.75
TANGER INC Cusip: 875465106, Ticker: SKT B+	1,594.0000	45,861.16 28.77	53,191.78 33.37	0.03	7,330.62	0.00	1,864.98	3.51
VENTAS INC REIT Cusip: 92276F100, Ticker: VTR B+	791.0000	49,183.74 62.18	61,207.58 77.38	0.03	12,023.84	379.68	1,518.72	2.48
Total Real Estate		**1,855,407.18**	**1,942,216.99**	**1.03**	**86,809.81**	**6,686.24**	**88,706.07**	**3.74**
Other Equity								
FIDELITY GLBL EX US INDX-INST #2348 Cusip: 316146315, Ticker: FSGGX N/R	509,231.9030	6,952,610.35 13.65	9,502,267.31 18.66	5.06	2,549,656.96	0.00	256,652.88	2.70
INVESCO QQQ TRUST SERIES 1 ETF Cusip: 46090E103, Ticker: QQQ N/R	4,413.0000	1,805,485.09 409.13	2,710,950.03 614.31	1.44	905,464.94	0.00	12,334.34	0.45
Total Other Equity		**8,758,095.44**	**12,213,217.34**	**6.50**	**3,455,121.90**	**0.00**	**268,987.22**	**2.70**

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Equities *(continued)*								
Preferred Stock								
GABELLI DVD & INC TR SER J STP RT DUE 03/26/2028 Cusip: 36242H872, Moody's Aa3	34.0000	804,687.50 23,187.50	846,600.00 24,900.00	0.45	41,912.50	0.00	0.00	
Total Preferred Stock		**804,687.50**	**846,600.00**	**0.45**	**41,912.50**	**0.00**	**0.00**	
Total Equities		**46,601,069.43**	**65,238,400.37**	**34.74**	**18,637,330.94**	**31,970.25**	**1,003,271.83**	**2.70**
Alternative Investments								
Private Equity								
RCP DIRECT II, LP Cusip: SAN201981	196,546.1100	364,492.33 1.85	196,546.11 1.00	0.10	(167,946.22)	0.00	0.00	
RCP FUND IX, LP Cusip: SAM201982	981,548.8500	953,390.45 0.97	981,548.85 1.00	0.52	28,158.40	0.00	0.00	
RCP FUND VII FEEDER, LTD Cusip: SAO201980	8,731.8100	149,316.71 17.10	8,731.81 1.00	0.00	(140,584.90)	0.00	0.00	
Total Private Equity		**1,467,199.49**	**1,186,826.77**	**0.63**	**(280,372.72)**	**0.00**	**0.00**	

Description	Shares/ Par	Total Cost/Unit Cost	Total Market/ Unit Price	% of Total Net Assets	Unrealized Gain/(Loss)	Accrued Income	Estimated Annual Income	Market Yield (%)
Alternative Investments *(continued)*								
Liquid Alternatives								
FIRST EAGLE GLBL-I #0901 Cusip: 32008F606, Ticker: SGIIX N/R	101,403.1640	6,202,620.64 61.17	8,214,670.32 81.01	4.37	2,012,049.68	0.00	311,003.50	3.79
Total Liquid Alternatives		**6,202,620.64**	**8,214,670.32**	**4.37**	**2,012,049.68**	**0.00**	**311,003.50**	**3.79**
Total Alternative Investments		**7,669,820.13**	**9,401,497.09**	**5.01**	**1,731,676.96**	**0.00**	**311,003.50**	**3.79**
Total Value		**169,585,944.10**	**187,802,051.49**	**100.00**	**18,216,107.39**	**830,447.16**	**6,160,386.81**	
Accrued Income		**0.00**	**830,447.16**	**0.00**	**0.00**	**0.00**	**0.00**	
Total Assets		**169,585,944.10**	**188,632,498.65**	**100.00**	**18,216,107.39**	**830,447.16**	**6,160,386.81**	

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

Attained Age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34				1							1
35–39		1		9	15						25
40–44		2		11	23 79,173	3					39
45–49				11	26 91,886	13	1				51
50–54				8	26 100,711	23 90,634	5	2			64
55–59		1		15	35 117,917	32 95,498	6	3	2		93
60–64				13	23 101,751	33 93,223	18	1	3	2	94
65–69				3	10	6	3	1		1	24
70 & up				2	1	1					4
Total		4		73	159	111	33	7	5	3	395

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for active participants limited to $345,000. Average pay is not shown for cells with less than 20 participants.

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

Actuarial assumptions

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment rates	
• Look-back months	0	
	Stabilized	**Nonstabilized**
• First 5 years	5.00%	5.00%
• Next 15 years	5.27%	5.27%
• Over 20 years	5.50%	5.40%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables for 2025 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale, in accordance with IRS regulation 1.430(h)(3)-1.	
• Pre-1995 disabilities	Not applicable	
• Post-1994 disabilities	Not applicable	
Non-417(e) lump sums		
• Mortality table	2025 PPA unisex generational table	
• Interest rate	3.30% per year	
Other economic assumptions		
• Salary increases	3.50% per year	
• Social Security wage base	3.25% per year	
• Inflation	2.50% per year	
• Expenses	Expenses were not added to current year normal cost because the plan sponsor pays all administrative costs.	

Rationale for Economic Assumptions

- **Discount Rate -** The discount rate assumption for funding purposes is prescribed by the plan sponsor through an election from allowable alternatives under IRS regulations.
- **Non-417(e) lump sum interest rate –** This assumption is based on the 30-year nominal yield from the equilibrium yield curve published by Mercer Investment Consulting in their Capital Markets Outlook as of October 1, 2024.
- **Salary increases –** This assumption was based on management's expectations of future salary increases.
- **Social Security taxable wage base increases –** This assumption is set equal to inflation plus 75 bps, based on historical average increases over inflation**.**
- **Inflation –** This assumption is based on the inflation assumption periodically published by Mercer Investment Consulting in their Capital Markets Outlook.
- **Expenses –** Administrative expenses are not paid from the plan trust and are therefore assumed to be $0.

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

Demographic assumptions		
• Withdrawal	See table of sample rates.	
• Disability incidence	None assumed	
• Retirement age	**Attained age**	**Percentage**
	Under 55	0%
	55-56	3%
	57-58	5%
	59-60	10%
	61-63	35%
	64	25%
	65	50%
	66-69	20%
	70 and above	100%
• Benefit commencement age for		
— Future vested deferred	Immediate	
— Current vested deferred	Age 65	
• Spouse assumptions	**Male participants**	**Female participants**
— Percentage married	100%	100%
— Spouse age difference	0 years younger	0 years older
Form of payment	**Lump sum**	
• Active retirements	100%	
• Future vested deferred	100%	
• Future disabilities	100%	
• Future deaths	100%	
• Current vested deferred	100%	
Unpredictable contingent event assumptions	Not applicable	

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

Table of sample rates

Attained age	Percentage Withdrawal
20	17.46%
25	18.51
30	12.19
35	8.78
40	6.72
45	6.21
50	5.63
55	2.92
60	2.20

Rationale for Demographic Assumptions

- **Withdrawal** – Rates from the 2003 Society of Actuaries termination tables, based on an analysis of plan experience from 2005-2006, additional analysis in 2017 and discussions with the plan sponsor.
- **Retirement Rates** – Based on an analysis of plan experience from 2005-2006, additional analysis in 2017 and discussions with the plan sponsor.
- **Vested terminated benefit commencement age** – Based on historical elections by plan participants.
- **Percentage married/spouse age difference** – The death benefit is available to all participants, regardless of whether they are married or not. The benefit amount does not depend on the age of the beneficiary.
- **Form of payment** – Based on annual review of elections by participants.
- **Mortality** – The mortality assumption for funding purposes is prescribed by the plan sponsor through an election from allowable alternatives under IRS regulations.

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

Asset methods

The asset valuation method is the fair market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data for only those employees who have completed the plan's eligibility requirements.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts**: The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2025 – SEE FORM 5500

EIN: 48-0614866 PLAN NUMBER: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
	Single Transactions:					
	None					
	Series Transactions:					
Cavanal Hill Govt Sec Money Market	Money market fund					
	Purchases	$ 56,888,137		$ 56,888,137	$ 56,888,137	
	Sales		$ 54,114,441	54,114,441	54,114,441	$ -
Invesco Govt Agency	Money market fund					
	Purchases	12,636,738		12,636,738	12,636,738	
	Sales		12,066,073	12,066,073	12,066,073	-

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ASSOCIATED WHOLESALE GROCERS, INC.

D Employer Identification Number (EIN)
48-0614866

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	179,947,153
b Actuarial value	**2b**	179,947,153

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	65	10,942,783	10,942,783
b For terminated vested participants	81	5,636,257	5,636,257
c For active participants	395	108,201,363	108,210,376
d Total	541	124,780,403	124,789,416

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.24%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	8,966,463
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	8,966,463

Statement by Enrolled Actuary

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

SIGN HERE

MARK A. HENDRICKS MH
Signature of actuary

09/30/2026
Date

MARK A. HENDRICKS, FSA, EA
Type or print name of actuary

2605452
Most recent enrollment number

MERCER
Firm name

816-556-4800
Telephone number (including area code)

2405 GRAND BLVD. SUITE 900
KANSAS CITY MO 64108-2519
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	15,234,141	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	15,234,141	0
10	Interest on line 9 using prior year's actual return of 8.30%	1,264,434	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		3,865,422
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 4.99%		192,885
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		4,058,307
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	16,498,575	0

Part III Funding Percentages

14	Funding target attainment percentage	14	130.97%
15	Adjusted funding target attainment percentage	15	144.20%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	140.93%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.00 %	5.27 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	61

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	8,966,463
b Excess assets, if applicable, but not greater than line 31a	**31b**	8,966,463

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	3.0%	10,000	300	16,500
56	3.0%	9,700	291	16,296
57	5.0%	9,409	470	26,790
58	5.0%	8,939	447	25,926
59	10.0%	8,492	849	50,091
60	10.0%	7,643	764	45,840
61	35.0%	6,879	2,408	146,888
62	35.0%	4,471	1,565	97,030
63	35.0%	2,906	1,017	64,071
64	25.0%	1,889	472	30,208
65	50.0%	1,417	709	46,085
66	20.0%	708	142	9,372
67	20.0%	566	113	7,571
68	20.0%	453	91	6,188
69	20.0%	362	72	4,968
70	100.0%	290	290	20,300
Total			10,000	614,124
Average				61

The weighted average retirement age is the total for the number of Retirements multiplied by age and divided by the total number of Retirements, rounded to the nearest age. It should be noted that while only integral values are shown in the table, the full content of each cell, including decimal portions, is used in the calculations.

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Effective date and plan year	Original plan: November 1, 1959. Restated plan: January 1, 2017 Plan year: Calendar year.
Status of the plan	The plan has ongoing benefit accruals for the existing participants. New employees hired on or after November 1, 2012 are not eligible to participate in the plan. Rehires after November 1, 2012 are limited members, eligible to earn vesting service but not additional benefit accruals.
Significant events that occurred during the year	None
Definitions	
• Covered employees	All active employees with the following exceptions: employees hired on or after November 1, 2012; bargained employees; employees of Valu Merchandisers Company at the Fort Scott, KS or Memphis, TN location with non-director status; employees of Falley's Inc. and employees of HAC, Inc.
• Participation	First January 1 or July 1 following attainment of age 21 and completion of one Year of Service.
• Vesting service	Vesting Service is granted for each plan year in which an employee works at least 1,000 hours. A year of Vesting Service is granted for the first 12 consecutive months of employment if the employee is credited with at least 1,000 hours of service (Plan year basis thereafter).
• Credited service	Credited Service is granted for each plan year in which an employee works at least 1,000 hours while a participant in the plan. If an employee works less than 1,000 hours in the year of termination, 1/12 of a year of Credited Service is granted for each month with at least 83 hours worked.
• Pensionable earnings	Basic compensation determined prior to any pre-tax contributions under a qualified cash or deferred arrangement, cafeteria plan, or a transportation fringe benefit plan. Plan compensation excludes overtime payments, commissions, bonuses and any other additional compensation, and it is restricted by IRS limits on qualified plan compensation.
• Final average earnings	The highest monthly average of earnings as determined for any 60 consecutive months during the ten complete, consecutive calendar years ending coincident with or next preceding termination. If a member has fewer than 60 consecutive months of continuous employment, it is the average of his earnings for all complete months of continuous employment.
• Covered Compensation	Monthly amount for an individual who reaches Social Security Retirement Age in that year.
• Accrued benefit	Accrued benefit is equal to the sum of (1) and (2) below: 1) 1.6% of Final average earnings multiplied by Years of Credited Service (maximum of 35 years). 2) 0.63% of Final average earnings in excess of Covered Compensation multiplied by Years of Credited Service (maximum of 35 years).

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement	
• Eligibility	Age 65.
• Benefit	Accrued benefit determined at Normal Retirement Date.
Early retirement	
• Eligibility	Age 55 and completion of 5 years of vesting service.
• Benefit	• If the participant has less than 20 years of Credited Service, the accrued benefit is reduced 0.6% per month from ages 60 to 65 and 0.3% per month from ages 55 to 60. • If the participant has 20 or more years of Credited Service, the 1.6% portion of the accrued benefit (1. above) is reduced 1/3% per month before age 60 with no reduction after age 60. The 0.63% portion of the accrued benefit (2. above) is reduced 0.6% per month from ages 60 to 65 and 0.3% per month from ages 55 to 60.
Late retirement	
• Eligibility	After normal retirement date.
• Benefit	Accrued Benefit determined at actual retirement.
Deferred vested	
• Eligibility	Five years of vesting service.
• Benefit	Deferred benefit is determined in accordance with the provisions of the early retirement benefit section above.
Disability	
• Eligibility	Not applicable.
• Benefit	No special benefits are payable to participants who become disabled, as applicable they are eligible for retirement or deferred vested benefits.
Pre-retirement death	
• Eligibility	Five years of vesting service or age 65.
• Benefit	The death benefit commences on the first day of the month next following the participant's death in a lump sum payment equal to 95% of the actuarial value of the accrued benefit calculated on the participant's date of death. The surviving spouse may elect to receive the death benefit in the form of an actuarially equivalent life annuity.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Actuarial equivalent joint and 50% contingent survivor annuity with a ten-year certain period.
• Optional forms	• 10 year certain and life • 10 year certain and life with 50% contingent survivor annuity • 10 year certain and life with 75% contingent survivor annuity • 10 year certain and life with 100% contingent survivor annuity • Lump sum

Schedule SB, Part V — Summary of Plan Provisions

• Optional form conversion factors	**For retirements prior to July 31, 2023:** For 10 year certain and life: 7.5% interest and UP84 mortality with two year setback. All survivor annuity optional forms use factors specified in Table B appended to the plan document. **For retirements after August 1, 2023:** The greater of A and 6.95% interest and 417(e) prescribed mortality. Lump sums are based on 417(e) prescribed mortality and the 30-year Treasury rate for the month of December prior to the plan year, not to be less than the lump sum based on 417(e) prescribed assumptions.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2025 the limit is $350,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.
• Administration	The Retirement Committee
Benefits not included in the valuation	To the best of our knowledge, all benefits are included in the valuation.
Significant events	None.

Benefits included or excluded

- **Most recent plan amendments included:** Amendment #2, effective August 1, 2023
- **Plan amendments excluded:** None
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This increase is not currently reflected due to limited number of participants over the age of 70½.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **IRC section 415(b):** We have determined that participant benefits are not materially impacted by the limits of Internal Revenue Code Section 415(b); therefore they have not been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-

and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits for events that occurred before the valuation date but includes contingent event benefits for events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2024 to 2025.

ASSOCIATED WHOLESALE GROCERS, INC. RESTATED RETIREMENT PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025 – SEE FORM 5500

EIN: 48-0614866 PLAN NUMBER: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Fidelity Global EX US Index - Inst	Mutual Fund	$ 6,952,610	$ 9,502,267
	Invesco QQQ Trust Series 1	Mutual Fund	1,805,485	2,710,950
	First Eagle Global Fund I	Mutual Fund	6,202,621	8,214,670
	Total Mutual Funds		14,960,716	20,427,887
*	Cavanal Hill Govt Securities Money Market	Money Market	6,814,681	6,814,681
	Invesco Government & Agency Portfolio	Money Market	1,478,919	1,478,919
	Total Money Market Accounts		8,293,600	8,293,600
	RCP Direct II, LP	Limited Partnership	364,492	196,546
	RCP Fund VII Feeder	Limited Partnership	149,317	8,732
	RCP Multi-Fund Feeder IX/DII Offshore	Limited Partnership	953,390	981,549
	Total Limited Partnerships		1,467,199	1,186,827
	Gabelli Dividend & Income Trust Series J	Preferred Stock	804,687	846,600
	Common Stocks	See Attached	37,038,287	52,178,583
	US Govt and Govt Agency Securities	See Attached	77,903,387	76,255,987
	Municipal Bonds	See Attached	3,684,415	3,547,044
	Corporate Bonds	See Attached	25,186,973	24,818,843
	Total Investments		$ 169,339,264	$ 187,555,371

* Represents a party-in-interest

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Interest and mortality were updated in accordance with IRS requirements.
- The lump sum mortality table was updated from 2024 to 2025 as prescribed in 417(e)(3).