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.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
MUNSON RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1961

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)
MUNSON HEALTHCARE

1105 SIXTH STREET
TRAVERSE CITY, MI 49684-2386

2b Employer Identification Number (EIN)
38-2640544

2c Plan Sponsor's telephone number
231-935-5000

2d Business code (see instructions)
551112

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.	10/09/2026	PAUL KONOPACKI
	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:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	2623
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)**	740
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	726
b	Retired or separated participants receiving benefits	**6b**	1078
c	Other retired or separated participants entitled to future benefits	**6c**	729
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2533
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	10
f	Total. Add lines **6d** and **6e**.	**6f**	2543
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**	1
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)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(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
MUNSON RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MUNSON HEALTHCARE

D Employer Identification Number (EIN)
38-2640544

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**	370815482
b Actuarial value	**2b**	355973007

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	1019	204571612	204571612
b For terminated vested participants	870	39132540	39132540
c For active participants	740	94882679	96028817
d Total	2629	338586831	339732969

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**	5.35 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	5249082
b Expected plan-related expenses	**6b**	527000
c Target normal cost	**6c**	5776082

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

08/12/2026
Date

JARED M. LEACH
Type or print name of actuary

26-09021
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

248-936-7700
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
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)	0	24450318
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)	0	24450318
10	Interest on line 9 using prior year's actual return of 7.28 %	0	1779983
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.10 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	26230301

Part III Funding Percentages

14	Funding target attainment percentage	14	97.05 %
15	Adjusted funding target attainment percentage	15	104.78 %
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	102.15 %
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:	5.07 %	5.31 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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**	5776082
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	9990263	931497
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**	6707579

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	6707579	6707579

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**	0
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	**B** Three-digit plan number (PN) ▶	
MUNSON RETIREMENT PLAN		002
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
MUNSON HEALTHCARE	38-2640544	

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)

NOMURA INVT. MANAGEMENT ADVISORS

23-2859590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51 52	NONE	347402	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

EAGLE CAPITAL MANAGEMENT LLC

22-3361201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	299308	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JP MORGAN INVESTMENT MGT INC

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	250740	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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?
15 50 64	NONE	174538	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLIAM BLAIR INVT MGT, LLC

47-2614791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 62 68	NONE	162616	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

WEDGE CAPITAL MANAGEMENT, LLP

56-1557450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	157849	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	72584	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PNC BANK, N.A.

22-1146430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 51 52 62 68	TRUSTEE	69915	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

AILERON LTD

38-3104483

(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?
16 17 50 70	NONE	40433	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

PLANTE & MORAN, PLLC

33-1498605

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	17500	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 ☐

(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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
MUNSON RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
MUNSON HEALTHCARE

D Employer Identification Number (EIN)
38-2640544

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2649306	2716106
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9765868	11028921
(2) U.S. Government securities	1c(2)	130606549	142653889
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	112965691	108549984
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	5847299	6083233
(B) Common	1c(4)(B)	109365410	113613057
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(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	371200123	384645190
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	384640	260885
1k Total liabilities (add all amounts in lines 1g through1j)	1k	384640	260885
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	370815483	384384305

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)	383910	
(B) U.S. Government securities	2b(1)(B)	5529912	
(C) Corporate debt instruments	2b(1)(C)	4539463	
(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)		10453285
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	343451	
(B) Common stock	2b(2)(B)	1268276	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1611727
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	274153517	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	266903663	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		7249854
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	16003975	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		16003975

		(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		
d Total income. Add all **income** amounts in column (b) and enter total	2d		35318841
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	19874806	
(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)		19874806
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)	174538	
(4) IQPA audit fees	2i(4)	17500	
(5) Investment advisory and investment management fees	2i(5)	1258349	
(6) Bank or trust company trustee/custodial fees	2i(6)	69915	
(7) Actuarial fees	2i(7)	72584	
(8) Legal fees	2i(8)	4114	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	278213	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1875213
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		21750019
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		13568822
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: PLANTE & MORAN, PLLC **(2)** EIN: 33-1498605

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		5000000
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 584191.

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
MUNSON RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
MUNSON HEALTHCARE

D Employer Identification Number (EIN)
38-2640544

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): 25-1211909

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 | 7

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: 42.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 58.0 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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_____.

Munson Retirement Plan

Financial Report

December 31, 2025

Munson Retirement Plan

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Independent Auditor's Report

To the Plan Administrator and Munson Healthcare
Finance and Audit Committee
Munson Retirement Plan

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

We have performed audits of the financial statements of Munson 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 statement of net assets available for benefits as of December 31, 2025 and 2024 and the related statement of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of December 31, 2024 and the related statement of changes in accumulated plan benefits for the year then ended and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL'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 years then ended stating that the certified investment information, as described in Note 3 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 *Auditor's Responsibilities for the Audits of the Financial Statements* section:

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

Basis for Opinion

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

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Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Auditor's Responsibilities for the Audits of the Financial Statements

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

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 audits did not extend to the certified investment information except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

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

To the Plan Administrator and Munson Healthcare
Finance and Audit Committee
Munson Retirement Plan

Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year as of December 31, 2025 and reportable transactions for the year ended December 31, 2025 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the DOL'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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL'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).

Plante & Moran, PLLC

Southfield, Michigan
September 9, 2026

Munson Retirement Plan

Statement of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments at fair value:		
Money market funds	$ 11,028,921	$ 9,765,868
Common, preferred, and foreign stocks	119,696,290	115,212,709
U.S. government securities	142,653,889	130,606,549
Corporate, municipal, and foreign debt securities	108,549,984	112,965,691
Total investments at fair value	381,929,084	368,550,817
Accrued interest and dividends	2,716,106	2,649,306
Total assets	384,645,190	371,200,123
Liabilities - Other payables	260,885	384,640
Net Assets Available for Benefits	**$ 384,384,305**	**$ 370,815,483**

See notes to financial statements.

Munson Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income:		
Interest and dividends	$ 12,065,012	$ 10,326,496
Net realized and unrealized gains on investments	23,253,829	16,739,060
Total additions	35,318,841	27,065,556
Deductions		
Benefits paid directly to participants or beneficiaries	19,874,806	18,111,568
Administrative expenses	1,875,213	1,838,244
Total deductions	21,750,019	19,949,812
Net Increase	13,568,822	7,115,744
Net Assets Available for Benefits		
Beginning of year	370,815,483	363,699,739
End of year	**$ 384,384,305**	**$ 370,815,483**

See notes to financial statements.

Munson Retirement Plan

Statement of Accumulated Plan Benefits

December 31, 2024

Actuarial Present Value of Accumulated Plan Benefits	
Vested benefits:	
Participants currently receiving benefit payments	$ 188,789,267
Other vested benefits	119,008,586
Total vested benefits	307,797,853
Nonvested benefits	1,284,288
Total Actuarial Present Value of Accumulated Plan Benefits	**$ 309,082,141**

See notes to financial statements.

Munson Retirement Plan

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2024

Actuarial Present Value of Accumulated Plan Benefits - Beginning of year	$ 300,329,536
Increase (decrease) during the year attributable to:	
Benefits accumulated	5,264,888
Actuarial losses	2,324,273
Interest due to the decrease in the discount period	19,275,012
Benefits paid	(18,111,568)
Net increase	8,752,605
Actuarial Present Value of Accumulated Plan Benefits - End of year	**$ 309,082,141**

See notes to financial statements.

Note 1 - Plan Description

The following description of Munson Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan documents or summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering all eligible employees of Munson Healthcare (the "Organization"), including related entities of the Organization. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2005, participation in the Plan was frozen. All active participants at December 31, 2005 were offered a choice of retirement programs. Active participants could either (a) elect to continue accruing benefits under the Plan or (b) have their accrued benefits frozen as of December 31, 2005 and receive enhanced benefits within the defined contribution plans sponsored by the Organization.

Contributions

All contributions to the Plan are made by the Organization. The Organization contributes such amounts, as determined on an actuarial basis, to provide the Plan with assets sufficient to meet the projected benefits to be paid to plan participants. No participant contributions are permitted. Annual contributions meet the minimum funding requirements of ERISA.

Pension Benefits

The Plan provides for normal retirement benefits and has provisions for early and late retirement, disability, and death benefits. Benefits under the Plan consist of a fixed monthly benefit that is determined based on the participant's date of retirement, years of credited service, and final average annual earnings, as defined by the Plan, which are subject to an integration point with the average Social Security wage base. Participants may elect to receive their pension benefits in various forms, including joint and survivor annuities, life annuity with 120 monthly payments guaranteed, or a single lump-sum payment.

Vesting

Plan participants accrue normal retirement benefits based on years of service. Participants become vested in the Plan when they have completed five years of continuous service, as defined by the Plan, or on the participant's normal retirement date, as defined by the Plan, whichever occurs first.

Party-in-interest Transactions

Certain plan assets are in investment funds managed by PNC Bank N.A. or its affiliates. PNC Bank N.A. is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines. Various administrative costs are paid by the Organization and qualify as party-in-interest transactions, which are exempt from prohibited transaction rules.

Note 2 - Summary of Significant Accounting Policies

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value.

The U.S. government securities and the corporate, municipal, and foreign debt securities are valued using quoted market prices or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry standard models that consider various assumptions, including time value and yield curve, as well as other relevant economic measures. The money market funds and common, preferred, and foreign stocks are valued based on quoted market prices. See Note 6 for additional information.

Note 2 - Summary of Significant Accounting Policies (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

Benefit Payments

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable, under the Plan's provisions, to the service that 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 on average compensation, as defined, and years of credited service as of the valuation date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at December 31, 2024 are summarized as follows:

Actuarial cost method	Unit credit funding method
Mortality basis	Pri-2012 Employees, Healthy Annuitants, and Contingent mortality tables with no collar adjustment for males and females projected generationally with a modified MP-2021 scale (using contingent survivor rates after the primary participant’s death)
Interest discount rate	6.5 percent
Retirement age	Retirements are assumed to occur at various rates based on actual experience. The weighted-average retirement age is 64.

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

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 and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Note 2 - Summary of Significant Accounting Policies (Continued)

Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the financial statements.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including September 9, 2026, which is the date the financial statements were available to be issued.

Note 3 - Certified Information

PNC Bank N.A. (the "Trustee") holds the Plan's investments and executes all investment transactions. The investment balances and related investment income and losses included in the accompanying financial statements and supplemental schedules of assets held at end of year and reportable transactions are based solely on information certified by the Trustee.

Note 4 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 5 - Plan Termination

Although it has not expressed any intention to do so, the Organization has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide benefits in accordance with the plan document.

The Pension Benefit Guaranty Corporation (PBGC) guarantees the payment of all nonforfeitable basic benefits subject to certain limitations prescribed by ERISA. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 6 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Note 6 - Fair Value Measurements (Continued)

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31:

	Assets Measured at Fair Value on a Recurring Basis at December 31, 2025			
	Investments (at Fair Value)	Level 1	Level 2	Level 3
Money market funds	$ 11,028,921	$ 11,028,921	$ -	$ -
Common, preferred, and foreign stocks	119,696,290	119,696,290	-	-
U.S. government securities	142,653,889	133,144,721	9,509,168	-
Corporate, municipal, and foreign debt securities	108,549,984	-	108,549,984	-
Total	$ 381,929,084	$ 263,869,932	$ 118,059,152	$ -

	Assets Measured at Fair Value on a Recurring Basis at December 31, 2024			
	Investments (at Fair Value)	Level 1	Level 2	Level 3
Money market funds	$ 9,765,868	$ 9,765,868	$ -	$ -
Common, preferred, and foreign stocks	115,212,709	115,212,709	-	-
U.S. government securities	130,606,549	125,687,368	4,919,181	-
Corporate, municipal, and foreign debt securities	112,965,691	-	112,965,691	-
Total	$ 368,550,817	$ 250,665,945	$ 117,884,872	$ -

There were no unfunded commitments or redemption restrictions on the investments described above.

Munson Retirement Plan

Schedule of Reportable Transactions

Form 5500, Schedule H, Line 4j
EIN 38-2640544, Plan No. 002
Year Ended December 31, 2025

(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 Loss
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
PNC Bank N.A.	U.S. Treasury notes	$ -	$ 24,343,396	$ 26,471,592	$ 24,343,396	$ (2,128,196)
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
PNC Bank N.A.	U.S. Treasury notes:					
	Purchases - 34	45,637,399	-	45,637,399	45,637,399	-
	Sales - 42	-	49,872,022	53,000,631	49,872,022	(3,128,609)
PNC Bank N.A.	Federated Hermes Government Obligations:					
	Purchases - 41	34,140,992	-	34,140,992	34,140,992	-
	Sales - 43	-	32,877,938	32,877,938	32,877,938	-

There were no category (ii) or (iv) reportable transactions during the year.

PNC INSTITUTIONAL ASSET MANAGEMENT

MUNSON RET PLAN-CONSOLIDATEDCONS
CONSOLIDATED ACCOUNT STATEMENT
Account number 20-75-502-***8079
January 1, 2025 - December 31, 2025

Detail

Portfolio

Interest bearing cash

Description	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
FEDERATED HERMES GOVT OBLIG PREM SHS #117 20-75-065-***7950	$754,340.74 754,340.740	$754,340.74 $1.0000	0.20 %		$754,340.74 $1.00	3.72 %	$28,036.47	$2,552.69
FEDERATED HERMES GOVT OBLIG PREM SHS #117 20-75-065-***7968	1,251,709.32 1,251,709.320	1,251,709.32 1.0000	0.33 %		1,251,709.32 1.00	3.72 %	46,522.10	3,716.61
FEDERATED HERMES GOVT OBLIG PREM SHS #117 20-75-065-***7976	530,770.98 530,770.980	530,770.98 1.0000	0.14 %		530,770.98 1.00	3.72 %	19,727.09	1,928.15
FEDERATED HERMES GOVT OBLIG PREM SHS #117 20-75-065-***7984	2,759,883.87 2,759,883.870	2,759,883.87 1.0000	0.73 %		2,759,883.87 1.00	3.72 %	102,576.20	5,967.44
FEDERATED HERMES GOVT OBLIG PREM SHS #117 20-75-065-***7992	4,093,123.17 4,093,123.170	4,093,123.17 1.0000	1.08 %		4,093,123.17 1.00	3.72 %	152,128.52	2,072.10
FEDERATED HERMES GOVT OBLIG PREM SHS #117 20-75-065-***8029	391,533.92 391,533.920	391,533.92 1.0000	0.11 %		391,533.92 1.00	3.72 %	14,552.08	1,878.37
FEDERATED HERMES GOVT OBLIG PREM SHS #117 20-75-065-***8037	1,247,559.31 1,247,559.310	1,247,559.31 1.0000	0.33 %		1,247,559.31 1.00	3.72 %	46,367.86	2,414.35
Total interest bearing cash	**$11,028,921.31**	**$11,028,921.31**	**2.89 %**		**$11,028,921.31**	**3.72 %**	**$409,910.32**	**$20,529.71**

PNC INSTITUTIONAL ASSET MANAGEMENT

MUNSON RET PLAN-CONSOLIDATEDCONS
CONSOLIDATED ACCOUNT STATEMENT
Account number 20-75-502-***8079
January 1, 2025 - December 31, 2025

Detail

US government securities

Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
FEDERAL HOME LOAN MTG CORP POOL WA2226 02.860% DUE 06/01/2037 RATING: N/A (3132WVVU5) 20-75-065-***7968	$335,177.74 406,187.440	$351,242.46 $86.4730	0.10 %	$16,064.72	$375,215.62 $92.37	3.42 %	$12,002.84	$233.39
FEDERAL HOME LOAN MTG CORP POOL WN2258 03.800% DUE 09/01/2029 RATING: N/A (3132XGQL3) 20-75-065-***7968	334,905.51 348,979.870	346,320.64 99.2380	0.10 %	11,415.13	335,811.32 96.23	3.96 %	13,700.95	228.35
FEDERAL HOME LOAN MTG CORP POOL WN2261 04.000% DUE 09/01/2032 RATING: N/A (3132XGQP4) 20-75-065-***7968	141,280.50 150,000	146,814.00 97.8760	0.04 %	5,533.50	143,138.67 95.43	4.23 %	6,199.50	103.32
FEDERAL NATL MTG ASSN NTS CALL 02/24/2023 01.600% DUE 08/24/2035 RATING: AA1 (3136G4Q71) 20-75-065-***7968	534,368.43 740,000	575,276.00 77.7400	0.16 %	40,907.57	534,368.43 72.21	2.06 %	11,840.00	4,176.89
FEDERAL NATL MTG ASSN POOL BL9752 01.690% DUE 02/01/2036 RATING: N/A (3140J2ZS8) 20-75-065-***7968	310,564.50 425,000	333,127.75 78.3830	0.09 %	22,563.25	339,618.18 79.91	2.16 %	7,182.50	638.44

PNC INSTITUTIONAL ASSET MANAGEMENT

MUNSON RET PLAN-CONSOLIDATEDCONS
CONSOLIDATED ACCOUNT STATEMENT
Account number 20-75-502-***8079
January 1, 2025 - December 31, 2025

Detail

US government securities

Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
FEDERAL NATL MTG ASSN POOL BS1213 01.280% DUE 02/01/2031 RATING: N/A (3140LBK36) 20-75-065-***7968	344,881.47 417,128.060	365,133.05 87.5350	0.10 %	20,251.58	318,695.61 76.40	1.47 %	5,339.24	474.60
FEDERAL NATL MTG ASSN POOL BS3458 01.975% DUE 10/01/2033 RATING: N/A (3140LDZY8) 20-75-065-***7968	194,393.38 241,455.460	204,940.15 84.8770	0.06 %	10,546.77	186,618.66 77.29	2.33 %	4,768.75	423.89
FEDERAL NATL MTG ASSN POOL BS4510 01.930% DUE 12/01/2031 RATING: N/A (3140LFAL8) 20-75-065-***7968	335,796.00 400,000	354,584.00 88.6460	0.10 %	18,788.00	327,078.12 81.77	2.18 %	7,720.00	686.22
FEDERAL NATL MTG ASSN POOL BS4708 02.170% DUE 03/01/2032 RATING: N/A (3140LFGS7) 20-75-065-***7968	210,587.50 250,000	222,005.00 88.8020	0.06 %	11,417.50	209,560.55 83.82	2.45 %	5,425.00	482.22
FEDERAL NATL MTG ASSN POOL BS6358 04.160% DUE 10/01/2032 RATING: N/A (3140LHB41) 20-75-065-***7968	243,249.60 255,000	251,315.25 98.5550	0.07 %	8,065.65	234,380.85 91.91	4.23 %	10,608.00	942.93

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FEDERAL NATL MTG ASSN POOL BS6423 03.810% DUE 09/01/2032 RATING: N/A (3140LHD56) 20-75-065-***7968	419,310.00 450,000	435,127.50 96.6950	0.12 %	15,817.50	428,097.65 95.13	3.95 %	17,145.00	1,524.00
FEDERAL NATL MTG ASSN POOL BS6535 04.220% DUE 01/01/2033 RATING: N/A (3140LHHM5) 20-75-065-***7968	353,132.69 371,691.230	364,718.30 98.1240	0.10 %	11,585.61	332,983.08 89.59	4.31 %	15,685.37	1,394.26
FEDERAL NATL MTG ASSN POOL BS6926 04.510% DUE 10/01/2032 RATING: N/A (3140LHVU1) 20-75-065-***7968	287,886.93 294,380.970	297,354.22 101.0100	0.08 %	9,467.29	291,000.17 98.85	4.47 %	13,276.58	1,180.14
FEDERAL NATL MTG ASSN POOL BS8739 04.070% DUE 07/01/2033 RATING: N/A (3140LKV91) 20-75-065-***7968	178,824.20 190,000	186,059.40 97.9260	0.05 %	7,235.20	175,831.64 92.54	4.16 %	7,733.00	687.38
FEDERAL NATL MTG ASSN POOL BS9077 04.120% DUE 07/01/2033 RATING: N/A (3140LLCP4) 20-75-065-***7968	335,975.55 355,000	348,705.85 98.2270	0.10 %	12,730.30	340,231.43 95.84	4.20 %	14,626.00	1,300.09

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FEDERAL NATL MTG ASSN POOL BZ2262 04.750% DUE 11/01/2039 RATING: N/A (3140NWQQ1) 20-75-065-***7968	366,758.75 379,581	379,539.25 99.9890	0.10 %	12,780.50	379,403.09 99.95	4.76 %	18,030.10	1,602.68
FEDERAL NATL MTG ASSN POOL FA0608 05.500% DUE 02/01/2055 RATING: N/A (3140W0VA0) 20-75-065-***8029	1,524,101.35 1,517,108.385	1,538,651.32 101.4200	0.41 %	14,549.97	1,524,101.35 100.46	5.43 %	83,440.96	7,185.19
FEDERAL NATL MTG ASSN POOL MA5272 06.000% DUE 02/01/2054 RATING: N/A (31418E2E9) 20-75-065-***8029	394,988.96 393,051.220	404,060.58 102.8010	0.11 %	9,071.62	397,212.03 101.06	5.84 %	23,583.07	2,030.76
TENN VALLEY AUTHORITY UNSC 05.250% DUE 02/01/2055 RATING: AA1 (880591FC1) 20-75-065-***7968	216,737.40 220,000	217,663.60 98.9380	0.06 %	926.20	216,737.40 98.52	5.31 %	11,550.00	4,812.50
TENN VALLEY AUTHORITY UNSC 05.250% DUE 02/01/2055 RATING: AA1 (880591FC1) 20-75-065-***8029	2,177,225.70 2,210,000	2,186,529.80 98.9380	0.58 %	9,304.10	2,177,225.70 98.52	5.31 %	116,025.00	48,343.75

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USA TREASURY NOTES 02.875% DUE 05/15/2043 RATING: AA1 (912810RB6) 20-75-065-***7968	1,957,930.70 2,585,000	2,006,709.65 77.6290	0.53 %	48,778.95	2,119,615.33 82.00	3.71 %	74,318.75	9,649.12
USA TREASURY NOTES 02.500% DUE 02/15/2045 RATING: AA1 (912810RK6) 20-75-065-***7968	1,894,128.60 2,730,000	1,933,386.00 70.8200	0.51 %	39,257.40	1,945,444.96 71.26	3.54 %	68,250.00	25,779.21
USA TREASURY NOTES 03.000% DUE 05/15/2045 RATING: AA1 (912810RM2) 20-75-065-***7968	732,902.90 970,000	746,521.70 76.9610	0.20 %	13,618.80	1,091,325.78 112.51	3.90 %	29,100.00	3,778.18
USA TREASURY NOTES 03.000% DUE 11/15/2045 RATING: AA1 (912810RP5) 20-75-065-***7968	2,501,805.40 3,240,000	2,475,684.00 76.4100	0.65 %	- 26,121.40	2,554,448.48 78.84	3.93 %	97,200.00	12,619.89
USA TREASURY NOTES 02.625% DUE 02/15/2046 RATING: AA1 (912810RQ3) 20-75-065-***7968	711,718.80 1,000,000	696,370.00 69.6370	0.19 %	- 15,348.80	711,718.80 71.17	3.60 %	25,000.00	9,442.93
USA TREASURY NOTES 02.250% DUE 08/15/2046 RATING: AA1 (912810RT7) 20-75-065-***7968	2,478,950.40 3,840,000	2,527,065.60 65.8090	0.67 %	48,115.20	2,717,204.68 70.76	3.42 %	86,400.00	32,634.78

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USA TREASURY NOTES 03.000% DUE 02/15/2048 RATING: AA1 (912810SA7) 20-75-065-***7968	887,595.50 1,210,000	900,409.40 74.4140	0.24 %	12,813.90	942,382.00 77.88	4.04 %	36,300.00	13,711.14
USA TREASURY NOTES 03.125% DUE 05/15/2048 RATING: AA1 (912810SC3) 20-75-065-***7968	749,070.00 1,000,000	759,490.00 75.9490	0.20 %	10,420.00	785,117.20 78.51	4.12 %	31,250.00	4,057.32
USA TREASURY BOND 03.000% DUE 08/15/2048 RATING: AA1 (912810SD1) 20-75-065-***7968	303,095.25 415,000	307,278.45 74.0430	0.09 %	4,183.20	507,224.02 122.22	4.06 %	12,450.00	4,702.58
USA TREASURY NOTES 03.375% DUE 11/15/2048 RATING: AA1 (912810SE9) 20-75-065-***7968	4,104,312.65 5,255,000	4,157,808.55 79.1210	1.09 %	53,495.90	4,510,403.98 85.83	4.27 %	177,356.25	23,026.92
USA TREASURY NOTES 03.000% DUE 02/15/2049 RATING: AA1 (912810SF6) 20-75-065-***7968	3,164,799.00 4,350,000	3,204,384.00 73.6640	0.84 %	39,585.00	3,458,814.34 79.51	4.08 %	130,500.00	49,292.12
USA TREASURY NTS 02.875% DUE 05/15/2049 RATING: AA1 (912810SH2) 20-75-065-***7968	453,676.80 640,000	459,123.20 71.7380	0.13 %	5,446.40	744,000.00 116.25	4.01 %	18,400.00	2,388.95

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USA TREASURY NTS 02.875% DUE 05/15/2049 RATING: AA1 (912810SH2) 20-75-065-***8029	14,365,568.00 20,215,000	14,501,836.70 71.7380	3.80 %	136,268.70	15,129,748.71 74.84	4.01 %	581,181.25	75,457.23
USA TREASURY NOTES 02.250% DUE 08/15/2049 RATING: AA1 (912810SJ8) 20-75-065-***7968	1,355,916.60 2,190,000	1,373,458.50 62.7150	0.36 %	17,541.90	1,516,318.33 69.24	3.59 %	49,275.00	18,612.02
USA TREASURY NOTES 02.000% DUE 02/15/2050 RATING: AA1 (912810SL3) 20-75-065-***8029	7,414,187.50 12,520,000	7,338,848.40 58.6170	1.93 %	- 75,339.10	7,414,187.50 59.22	3.42 %	250,400.00	94,580.43
USA TREASURY NOTES 01.250% DUE 05/15/2050 RATING: AA1 (912810SN9) 20-75-065-***7968	4,288,144.05 9,045,000	4,329,570.15 47.8670	1.14 %	41,426.10	4,807,616.97 53.15	2.62 %	113,062.50	14,679.39
USA TREASURY NOTES 01.375% DUE 08/15/2050 RATING: AA1 (912810SP4) 20-75-065-***7968	4,054,560.30 8,315,000	4,088,319.20 49.1680	1.08 %	33,758.90	4,862,428.12 58.48	2.80 %	114,331.25	43,184.90
USA TREASURY NOTES 01.875% DUE 02/15/2051 RATING: AA1 (912810SU3) 20-75-065-***7968	194,631.50 350,000	195,590.50 55.8830	0.06 %	959.00	319,033.20 91.15	3.36 %	6,562.50	2,478.77

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USA TREASURY NOTES 02.000% DUE 08/15/2051 RATING: AA1 (912810SZ2) 20-75-065-***7968	371,416.50 650,000	372,352.50 57.2850	0.10 %	936.00	389,009.79 59.85	3.50 %	13,000.00	4,910.33
USA TREASURY NOTES 01.875% DUE 11/15/2051 RATING: AA1 (912810TB4) 20-75-065-***7968	2,644,634.30 4,795,000	2,650,340.35 55.2730	0.70 %	5,706.05	3,187,456.96 66.47	3.40 %	89,906.25	11,672.91
USA TREASURY NOTES 02.250% DUE 02/15/2052 RATING: AA1 (912810TD0) 20-75-065-***7968	157,622.40 260,000	157,747.20 60.6720	0.05 %	124.80	263,717.19 101.43	3.71 %	5,850.00	2,209.65
USA TREASURY NOTES 02.875% DUE 05/15/2052 RATING: AA1 (912810TG3) 20-75-065-***7968	48,953.10 70,000	48,912.50 69.8750	0.02 %	- 40.60	65,750.78 93.93	4.12 %	2,012.50	261.29
USA TREASURY NOTES 03.000% DUE 08/15/2052 RATING: AA1 (912810TJ7) 20-75-065-***7968	2,274,379.90 3,170,000	2,270,385.70 71.6210	0.60 %	- 3,994.20	2,620,427.72 82.66	4.19 %	95,100.00	35,920.92
USA TREASURY NOTES 04.000% DUE 11/15/2052 RATING: AA1 (912810TL2) 20-75-065-***7968	200,355.30 230,000	199,444.50 86.7150	0.06 %	- 910.80	218,275.38 94.90	4.62 %	9,200.00	1,194.48

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USA TREASURY NOTES 03.625% DUE 05/15/2053 RATING: AA1 (912810TR9) 20-75-065-***7968	2,845,150.00 3,500,000	2,831,325.00 80.8950	0.75 %	- 13,825.00	3,150,136.85 90.00	4.49 %	126,875.00	16,472.72
USA TREASURY NOTES 04.125% DUE 08/15/2053 RATING: AA1 (912810TT5) 20-75-065-***7968	1,389,398.40 1,560,000	1,380,958.80 88.5230	0.37 %	- 8,439.60	1,517,468.39 97.27	4.66 %	64,350.00	24,306.11
USA TREASURY NOTES 04.250% DUE 02/15/2054 RATING: AA1 (912810TX6) 20-75-065-***7968	2,723,066.25 2,985,000	2,698,619.10 90.4060	0.71 %	- 24,447.15	3,000,187.85 100.51	4.71 %	126,862.50	47,918.17
USA TREASURY NOTES 04.625% DUE 05/15/2054 RATING: AA1 (912810UA4) 20-75-065-***7968	4,483,934.00 4,615,000	4,444,660.35 96.3090	1.17 %	- 39,273.65	4,873,100.74 105.59	4.81 %	213,443.75	27,273.37
USA TREASURY NOTES 04.625% DUE 05/15/2044 RATING: AA1 (912810UB2) 20-75-065-***7968	1,303,923.70 1,345,000	1,320,521.00 98.1800	0.35 %	16,597.30	1,394,805.43 103.70	4.72 %	62,206.25	8,076.50
USA TREASURY NOTES 04.250% DUE 08/15/2054 RATING: AA1 (912810UC0) 20-75-065-***7968	3,837,289.00 4,200,000	3,797,388.00 90.4140	1.00 %	- 39,901.00	4,235,432.47 100.84	4.71 %	178,500.00	67,422.55

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USA TREASURY NOTES 04.250% DUE 08/15/2054 RATING: AA1 (912810UC0) 20-75-065-***8029	1,666,590.00 1,825,000	1,650,055.50 90.4140	0.44 %	- 16,534.50	1,833,769.39 100.48	4.71 %	77,562.50	29,296.71
USA TREASURY NOTES 04.500% DUE 11/15/2054 RATING: AA1 (912810UE6) 20-75-065-***8029	1,736,796.05 1,820,000	1,716,624.00 94.3200	0.45 %	- 20,172.05	1,766,273.71 97.05	4.78 %	81,900.00	10,633.43
USA TREASURY NOTES 04.625% DUE 11/15/2044 RATING: AA1 (912810UF3) 20-75-065-***7968	390,618.09 390,000	382,168.80 97.9920	0.11 %	- 8,449.29	390,618.09 100.16	4.72 %	18,037.50	2,341.89
USA TREASURY NOTES 04.625% DUE 02/15/2055 RATING: AA1 (912810UG1) 20-75-065-***7968	2,065,157.32 2,160,000	2,080,598.40 96.3240	0.55 %	15,441.08	2,065,157.32 95.61	4.81 %	99,900.00	37,733.97
USA TREASURY NOTES 04.625% DUE 02/15/2055 RATING: AA1 (912810UG1) 20-75-065-***8029	15,113,384.04 15,280,000	14,718,307.20 96.3240	3.86 %	- 395,076.84	15,113,384.04 98.91	4.81 %	706,700.00	266,932.88
USA TREASURY NOTES 04.750% DUE 02/15/2045 RATING: AA1 (912810UJ5) 20-75-065-***8029	16,361,966.11 16,295,000	16,212,221.40 99.4920	4.25 %	- 149,744.71	16,361,966.11 100.41	4.78 %	774,012.50	292,357.98

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USA TREASURY NOTES 04.750% DUE 05/15/2055 RATING: AA1 (912810UK2) 20-75-065-***7968	2,687,925.22 2,710,000	2,663,008.60 98.2660	0.70 %	- 24,916.62	2,687,925.21 99.19	4.84 %	128,725.00	16,712.91
USA TREASURY NOTES 04.750% DUE 05/15/2055 RATING: AA1 (912810UK2) 20-75-065-***8029	2,727,057.62 2,790,000	2,741,621.40 98.2660	0.72 %	14,563.78	2,727,057.62 97.74	4.84 %	132,525.00	17,206.28
USA TREASURY NOTES 05.000% DUE 05/15/2045 RATING: AA1 (912810UL0) 20-75-065-***7968	50,390.62 50,000	51,328.00 102.6560	0.02 %	937.38	50,390.62 100.78	4.88 %	2,500.00	324.59
USA TREASURY NOTES 04.750% DUE 08/15/2055 RATING: N/A (912810UM8) 20-75-065-***7968	1,418,976.75 1,415,000	1,391,128.95 98.3130	0.37 %	- 27,847.80	1,418,976.75 100.28	4.84 %	67,212.50	21,619.60
USA TREASURY NOTES 04.750% DUE 08/15/2055 RATING: N/A (912810UM8) 20-75-065-***8029	3,214,964.73 3,250,000	3,195,172.50 98.3130	0.84 %	- 19,792.23	3,214,964.73 98.92	4.84 %	154,375.00	58,310.12
USA TREASURY NOTES 04.625% DUE 11/15/2055 RATING: AA1 (912810UP1) 20-75-065-***8029	2,942,501.09 3,020,000	2,909,588.80 96.3440	0.77 %	- 32,912.29	2,942,501.09 97.43	4.81 %	139,675.00	17,362.91

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USA TREASURY NOTES 03.625% DUE 08/31/2030 RATING: AA1 (91282CNX5) 20-75-065-***8029	1,778,744.19 1,775,000	1,768,698.75 99.6450	0.47 %	- 10,045.44	1,778,744.19 100.21	3.64 %	64,343.75	21,507.17
USA TREASURY NOTES 04.000% DUE 11/15/2035 RATING: AA1 (91282CPJ4) 20-75-065-***8029	2,207,088.95 2,220,000	2,188,098.60 98.5630	0.58 %	- 18,990.35	2,207,088.95 99.42	4.06 %	88,800.00	11,038.67
USA TREASURY BOND STRIP PRINCIPLE ZERO CPN DUE 11/15/2040 RATING: N/A (912834JH2) 20-75-065-***7968	247,117.99 551,000	268,805.35 48.7850	0.08 %	21,687.36	248,396.31 45.08	7.06 %	18,968.89	
STRIPS 00.000% DUE 02/15/2041 RATING: N/A (912834JP4) 20-75-065-***7968	152,664.27 345,121	165,916.92 48.0750	0.05 %	13,252.65	152,675.80 44.24	7.15 %	11,849.55	
USA GOVT NATIONAL STRIPS ZERO CPN DUE 08/15/2043 RATING: N/A (912834MT2) 20-75-065-***7968	779,100.00 2,000,000	827,640.00 41.3820	0.22 %	48,540.00	881,780.00 44.09	8.04 %	66,528.51	
STRIPS 00.000% DUE 02/15/2044 RATING: N/A (912834NF1) 20-75-065-***7968	1,522,320.00 4,000,000	1,606,480.00 40.1620	0.43 %	84,160.00	1,684,360.00 42.11	8.23 %	132,068.75	

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USA TREASURY BOND STRIP PRINCIPLE ZERO CPN DUE 02/15/2045 RATING: N/A (912834PH5) 20-75-065-***7968	674,696.40 1,860,000	707,953.20 38.0620	0.19 %	33,256.80	775,341.00 41.69	8.51 %	60,243.13	
USA TREASURY BOND STRIP PRINCIPLE ZERO CPN DUE 05/15/2049 RATING: N/A (912834UR7) 20-75-065-***7968	1,032,605.00 3,500,000	1,067,185.00 30.4910	0.28 %	34,580.00	1,173,585.00 33.53	9.76 %	104,100.52	
USA TREASURY BOND STRIP PRINCIPLE ZERO CPN DUE 08/15/2050 RATING: N/A (912834WC8) 20-75-065-***7968	645,136.80 2,310,000	657,610.80 28.4680	0.18 %	12,474.00	777,176.40 33.64			
Total US government securities	**$142,549,064.20**	**$142,653,889.29**	**37.38 %**	**$104,825.09**	**$150,572,243.83**	**4.36 %**	**$6,224,553.71**	**$1,569,544.99**

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Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
AEP TRANSMISSION CO LLC SER M CALL 10/01/2049 03.650% DUE 04/01/2050 RATING: A2 (00115AAM1) 20-75-065-***7968	$144,456.00 200,000	$148,258.00 $74.1290	0.04 %	$3,802.00	$155,152.00 $77.58	4.93 %	$7,300.00	$1,825.00
AT&T INC UNSC 06.300% DUE 01/15/2038 RATING: BAA2 (00206RAG7) 20-75-065-***8029	106,951.00 100,000	108,362.00 108.3620	0.03 %	1,411.00	106,951.00 106.95	5.82 %	6,300.00	2,905.00
AT&T INC CALL 03/15/2053 UNSC 03.500% DUE 09/15/2053 RATING: BAA2 (00206RKJ0) 20-75-065-***8029	434,304.30 645,000	431,646.90 66.9220	0.12 %	- 2,657.40	454,152.79 70.41	5.23 %	22,575.00	6,647.08
AT&T INC CALL 02/15/2056 UNSC 06.050% DUE 08/15/2056 RATING: BAA2 (00206RMZ2) 20-75-065-***8029	263,314.60 265,000	266,558.20 100.5880	0.07 %	3,243.60	263,314.60 99.36	6.02 %	16,032.50	9,263.22
AT&T INC CALL 05/01/2045 UNSC 05.550% DUE 11/01/2045 RATING: BAA2 (00206RND0) 20-75-065-***8029	139,533.80 140,000	134,824.20 96.3030	0.04 %	- 4,709.60	139,533.80 99.67	5.77 %	7,770.00	2,093.58

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Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
ABBVIE INC CALL 11/14/2045 @ 100.000 UNSC 04.450% DUE 05/14/2046 RATING: A3 (00287YAW9) 20-75-065-***7968	174,258.20 205,000	178,181.90 86.9180	0.05 %	3,923.70	239,630.65 116.89	5.12 %	9,122.50	1,190.99
ABBVIE INC SER WI CALL 05/21/2049 04.250% DUE 11/21/2049 RATING: A3 (00287YCB3) 20-75-065-***7968	487,824.00 600,000	494,136.00 82.3560	0.13 %	6,312.00	534,090.00 89.02	5.17 %	25,500.00	2,833.33
ABBVIE INC CALL 09/15/2063 UNSC 05.500% DUE 03/15/2064 RATING: A3 (00287YDX4) 20-75-065-***7968	143,212.50 150,000	145,626.00 97.0840	0.04 %	2,413.50	154,422.00 102.95	5.67 %	8,250.00	2,429.17
ABBVIE INC CALL 09/15/2054 UNSC 05.600% DUE 03/15/2055 RATING: A3 (00287YEB1) 20-75-065-***7968	69,825.00 70,000	70,125.30 100.1790	0.02 %	300.30	69,825.00 99.75	5.59 %	3,920.00	1,154.22
ADNOC MURBAN RSC LTD 144A SEDOL 2MS1YR2 ISIN US00723L2C25 05.125% DUE 09/11/2054 RATING: AA2 (00723L2C2) 20-75-065-***7968	180,506.00 200,000	187,936.00 93.9680	0.05 %	7,430.00	198,660.00 99.33	5.46 %	10,250.00	3,131.94

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Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
AIRBNB INC CONV ZERO CPN DUE 03/15/2026 RATING: N/A (009066AB7) 20-75-065-***8037	604,072.00 644,000	637,238.00 98.9500	0.17 %	33,166.00	592,754.99 92.04			
AIR PRODUCTS & CHEMICALS CALL 11/15/2039 UNSC 02.700% DUE 05/15/2040 RATING: A2 (009158AZ9) 20-75-065-***7968	52,897.50 75,000	56,253.00 75.0040	0.02 %	3,355.50	52,897.50 70.53	3.60 %	2,025.00	258.75
AKAMAI TECHNOLOGIES INC CONV 00.375% DUE 09/01/2027 RATING: N/A (00971TAL5) 20-75-065-***8037	924,351.10 922,000	924,305.00 100.2500	0.25 %	- 46.10	961,387.84 104.27	0.38 %	3,457.50	1,152.50
ALNYLAM PHARMACEUTICALS CONV 01.000% DUE 09/15/2027 RATING: N/A (02043QAB3) 20-75-065-***8037	753,695.25 682,000	1,002,744.60 147.0300	0.27 %	249,049.35	753,695.25 110.51	0.69 %	6,820.00	2,008.11
ALPHABET INC CALL 02/15/2040 UNSC 01.900% DUE 08/15/2040 RATING: AA2 (02079KAE7) 20-75-065-***7968	184,354.38 271,000	183,431.77 67.6870	0.05 %	- 922.61	184,354.38 68.03	2.81 %	5,149.00	1,945.18

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ALPHABET INC CALL 11/15/2054 UNSC 05.250% DUE 05/15/2055 RATING: AA2 (02079KAM9) 20-75-065-***7968	113,898.30 115,000	110,145.85 95.7790	0.03 %	- 3,752.45	113,898.30 99.04	5.49 %	6,037.50	771.46
ALPHABET INC CALL 11/15/2064 UNSC 05.300% DUE 05/15/2065 RATING: AA2 (02079KAN7) 20-75-065-***7968	123,076.25 125,000	117,560.00 94.0480	0.04 %	- 5,516.25	123,076.25 98.46	5.64 %	6,625.00	846.53
ALPHABET INC CALL 05/15/2075 UNSC 05.700% DUE 11/15/2075 RATING: AA2 (02079KBB2) 20-75-065-***7968	148,891.50 150,000	147,637.50 98.4250	0.04 %	- 1,254.00	148,891.50 99.26	5.80 %	8,550.00	1,306.25
AMAZON.COM INC CALL 12/03/2049 UNSC 02.500% DUE 06/03/2050 RATING: A1 (023135BT2) 20-75-065-***7968	238,640.00 400,000	239,072.00 59.7680	0.07 %	432.00	260,660.00 65.17	4.19 %	10,000.00	777.78
AMAZON.COM INC CALL 11/12/2050 UNSC 03.100% DUE 05/12/2051 RATING: A1 (023135CB0) 20-75-065-***7968	330,279.60 490,000	328,966.40 67.1360	0.09 %	- 1,313.20	361,765.70 73.83	4.62 %	15,190.00	2,067.53

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Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
AMAZON.COM INC CALL 05/20/2065 UNSC 05.550% DUE 11/20/2065 RATING: A1 (023135CY0) 20-75-065-***8029	392,922.30 395,000	383,150.00 97.0000	0.11 %	- 9,772.30	392,922.30 99.47	5.73 %	21,922.50	2,496.73
AMER AIRLN 15-2 AA PTT PASS 03.600% DUE 03/22/2029 RATING: A2 (02377BAB2) 20-75-065-***7968	79,672.73 82,487.190	81,683.76 99.0260	0.03 %	2,011.03	80,442.33 97.52	3.64 %	2,969.54	816.62
AMERICAN WATER CAPITAL C CALL 03/01/2055 UNSC 05.700% DUE 09/01/2055 RATING: BAA1 (03040WBG9) 20-75-065-***7968	44,753.85 45,000	45,058.95 100.1310	0.02 %	305.10	44,753.85 99.45	5.70 %	2,565.00	1,018.87
AMERICREDIT AUTOMOBILE RECEIVA SERIES 2021 2 CLASS C 01.010% DUE 01/19/2027 RATING: AAA (03066RAE5) 20-75-065-***7968	5,995.82 6,120.180	6,110.69 99.8450	0.01 %	114.87	6,118.75 99.98	1.02 %	61.81	2.23
AMGEN INC CALL 08/22/2051 UNSC 04.200% DUE 02/22/2052 RATING: BAA1 (031162DF4) 20-75-065-***7968	38,609.50 50,000	39,663.50 79.3270	0.02 %	1,054.00	49,721.00 99.44	5.30 %	2,100.00	752.50

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AMGEN INC CALL 09/02/2052 UNSC 05.650% DUE 03/02/2053 RATING: BAA1 (031162DT4) 20-75-065-***7968	33,696.95 35,000	34,272.00 97.9200	0.01 %	575.05	34,949.60 99.86	5.78 %	1,977.50	653.67
AMPHENOL CORP CALL 05/15/2055 UNSC 05.300% DUE 11/15/2055 RATING: A3 (032095BB6) 20-75-065-***7968	79,927.20 80,000	76,424.80 95.5310	0.03 %	- 3,502.40	79,927.20 99.91	5.55 %	4,240.00	600.67
ANALOG DEVICES INC CALL 04/01/2051 UNSC 02.950% DUE 10/01/2051 RATING: A2 (032654AX3) 20-75-065-***7968	158,752.50 250,000	162,190.00 64.8760	0.05 %	3,437.50	176,552.50 70.62	4.55 %	7,375.00	1,843.75
ANALOG DEVICES INC CALL 10/01/2053 UNSC 05.300% DUE 04/01/2054 RATING: A2 (032654BC8) 20-75-065-***7968	238,202.50 250,000	240,432.50 96.1730	0.07 %	2,230.00	257,990.00 103.20	5.52 %	13,250.00	3,312.50
ANHEUSER-BUSCH CO/INBEV SER * CALL 08/01/2035 04.700% DUE 02/01/2036 RATING: A3 (03522AAH3) 20-75-065-***7968	301,425.00 300,000	296,955.00 98.9850	0.08 %	- 4,470.00	301,425.00 100.48	4.75 %	14,100.00	5,875.00

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ANHEUSER-BUSCH INBEV WOR CALL 07/23/2048 COGT 05.550% DUE 01/23/2049 RATING: A3 (03523TBV9) 20-75-065-***8029	1,077,907.05 1,095,000	1,092,601.95 99.7810	0.29 %	14,694.90	1,077,907.05 98.44	5.57 %	60,772.50	26,672.37
ANHEUSER-BUSCH INBEV WOR COGT 04.950% DUE 01/15/2042 RATING: A3 (035240AG5) 20-75-065-***7968	157,982.70 170,000	162,319.40 95.4820	0.05 %	4,336.70	205,574.20 120.93	5.19 %	8,415.00	3,880.25
ELEVANCE HEALTH INC CALL 08/15/2054 UNSC 05.700% DUE 02/15/2055 RATING: BAA2 (036752BE2) 20-75-065-***8029	998,335.12 1,019,000	993,698.23 97.5170	0.27 %	- 4,636.89	998,335.12 97.97	5.85 %	58,083.00	21,942.47
AON NORTH AMERICA INC CALL 09/01/2053 COGT 05.750% DUE 03/01/2054 RATING: BAA2 (03740MAF7) 20-75-065-***8029	19,502.00 20,000	19,898.60 99.4930	0.01 %	396.60	19,878.40 99.39	5.78 %	1,150.00	383.33
APPLE INC UNSC 03.450% DUE 02/09/2045 RATING: AAA (037833BA7) 20-75-065-***7968	80,758.00 100,000	77,544.00 77.5440	0.03 %	- 3,214.00	80,758.00 80.76	4.45 %	3,450.00	1,360.83

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APPLE INC CALL 11/11/2049 UNSC 02.650% DUE 05/11/2050 RATING: AAA (037833DW7) 20-75-065-***7968	465,945.00 750,000	468,855.00 62.5140	0.13 %	2,910.00	517,770.00 69.04	4.24 %	19,875.00	2,760.42
APPLE INC CALL 08/08/2050 UNSC 02.650% DUE 02/08/2051 RATING: AAA (037833EF3) 20-75-065-***7968	154,237.50 250,000	154,542.50 61.8170	0.05 %	305.00	176,232.50 70.49	4.29 %	6,625.00	2,631.60
ASTRAZENECA PLC SEDOL B24FYQ8 ISIN US046353AD01 06.450% DUE 09/15/2037 RATING: A1 (046353AD0) 20-75-065-***7968	231,620.00 200,000	227,960.00 113.9800	0.06 %	- 3,660.00	231,620.00 115.81	5.66 %	12,900.00	3,798.33
ATHENE HOLDING LTD CALL 11/19/2054 UNSC 06.625% DUE 05/19/2055 RATING: BAA1 (04686JAL5) 20-75-065-***8029	171,669.78 170,000	173,141.60 101.8480	0.05 %	1,471.82	171,669.78 100.98	6.51 %	11,262.50	1,313.96
ATMOS ENERGY CORP CALL 04/01/2048 UNSC 04.300% DUE 10/01/2048 RATING: A2 (049560AP0) 20-75-065-***7968	139,457.80 170,000	140,817.80 82.8340	0.04 %	1,360.00	151,096.00 88.88	5.20 %	7,310.00	1,827.50

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BHP BILLITON FIN USA LTD SEDOL ISIN US055451BM92 05.750% DUE 09/05/2055 RATING: A1 (055451BM9) 20-75-065-***7968	143,995.15 145,000	147,815.90 101.9420	0.04 %	3,820.75	143,995.15 99.31	5.65 %	8,337.50	2,686.53
BALTIMORE GAS & ELECTRIC CALL 12/15/2049 UNSC 02.900% DUE 06/15/2050 RATING: A3 (059165EM8) 20-75-065-***7968	249,756.00 400,000	255,860.00 63.9650	0.07 %	6,104.00	268,940.00 67.24	4.54 %	11,600.00	515.56
BANK OF AMERICA CORPORATION SR UNSEC CALL 3/15/49 @ 100 VAR% DUE 03/15/2050 RATING: A1 (06051GHS1) 20-75-065-***7968	204,655.00 250,000	210,020.00 84.0080	0.06 %	5,365.00	223,600.00 89.44	5.16 %	10,825.00	3,187.36
BANK OF AMERICA CORP CALL 04/23/39 @ 100 VAR% 04/23/2040 RATING: A1 (06051GHU6) 20-75-065-***7968	468,187.50 550,000	491,078.50 89.2870	0.13 %	22,891.00	498,014.00 90.55	4.57 %	22,429.00	4,236.59
BANK OF AMERICA CORPORATION SERIES MTN 06/19/40 @ 100 VAR% DUE 06/19/2041 RATING: A1 (06051GJE0) 20-75-065-***7968	188,090.00 250,000	184,332.50 73.7330	0.05 %	-3,757.50	188,090.00 75.24	3.63 %	6,690.00	223.00

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BASIN ELECTRIC PWR COOP SER 144A CALL 04/15/2055 05.850% DUE 10/15/2055 RATING: A3 (070101AJ9) 20-75-065-***8029	94,852.75 95,000	93,044.90 97.9420	0.03 %	- 1,807.85	94,852.75 99.85	5.98 %	5,557.50	1,188.69
BERKSHIRE HATHAWAY FIN COGT 04.300% DUE 05/15/2043 RATING: AA2 (084664BV2) 20-75-065-***7968	147,099.30 170,000	151,133.40 88.9020	0.04 %	4,034.10	205,533.40 120.90	4.84 %	7,310.00	934.06
BERKSHIRE HATHAWAY FIN CALL 04/15/2050 COGT 02.850% DUE 10/15/2050 RATING: AA2 (084664CV1) 20-75-065-***7968	282,384.00 450,000	289,453.50 64.3230	0.08 %	7,069.50	316,545.00 70.34	4.44 %	12,825.00	2,707.50
BETH ISRAEL LAHEY HEALTH SER L CALL 01/01/2051 03.080% DUE 07/01/2051 RATING: A3 (08661UAB2) 20-75-065-***7968	27,427.95 45,000	29,450.25 65.4450	0.01 %	2,022.30	45,000.00 100.00	4.71 %	1,386.00	693.00
BIOMARIN PHARMACEUTICAL CONV 01.250% DUE 05/15/2027 RATING: N/A (09061GAK7) 20-75-065-***8037	444,512.00 479,000	458,834.10 95.7900	0.13 %	14,322.10	458,870.03 95.80	1.31 %	5,987.50	765.07

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BIOGEN INC CALL 11/05/2054 UNSC 06.450% DUE 05/15/2055 RATING: BAA2 (09062XAM5) 20-75-065-***7968	79,725.60 80,000	84,114.40 105.1430	0.03 %	4,388.80	79,725.60 99.66	6.14 %	5,160.00	659.33
BOEING CO CALL 08/01/2049 UNSC 03.750% DUE 02/01/2050 RATING: BAA3 (097023CQ6) 20-75-065-***7968	190,971.20 280,000	203,632.80 72.7260	0.06 %	12,661.60	194,927.60 69.62	5.16 %	10,500.00	4,375.00
BOEING CO/THE SER WI CALL 11/01/2053 06.858% DUE 05/01/2054 RATING: BAA3 (097023DT9) 20-75-065-***8029	529,891.10 480,000	539,107.20 112.3140	0.15 %	9,216.10	530,715.70 110.57	6.11 %	32,918.40	5,486.40
BOFA FINANCE LLC CONV SER MTN 00.600% DUE 05/25/2027 RATING: A1 (09709UV70) 20-75-065-***8037	993,750.00 1,000,000	1,085,500.00 108.5500	0.29 %	91,750.00	993,750.00 99.38	0.56 %	6,000.00	600.00
BOX INC CONV 01.500% DUE 09/15/2029 RATING: N/A (10316TAD6) 20-75-065-***8037	992,791.72 987,000	959,857.50 97.2500	0.26 %	- 32,934.22	992,791.72 100.59	1.55 %	14,805.00	4,359.25

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BP CAP MARKETS AMERICA CALL 08/24/2049 COGT 03.000% DUE 02/24/2050 RATING: A1 (10373QBG4) 20-75-065-***7968	254,300.00 400,000	260,784.00 65.1960	0.07 %	6,484.00	281,064.00 70.27	4.61 %	12,000.00	4,233.33
BRISTOL-MYERS SQUIBB CO CALL 04/26/2049 UNSC 04.250% DUE 10/26/2049 RATING: A2 (110122CR7) 20-75-065-***7968	242,343.00 300,000	245,118.00 81.7060	0.07 %	2,775.00	260,940.00 86.98	5.21 %	12,750.00	2,302.08
BRISTOL-MYERS SQUIBB CO CALL 05/15/2047 UNSC 04.350% DUE 11/15/2047 RATING: A2 (110122DK1) 20-75-065-***7968	165,142.00 200,000	169,140.00 84.5700	0.05 %	3,998.00	174,252.00 87.13	5.15 %	8,700.00	1,111.67
BRISTOL-MYERS SQUIBB CO CALL 08/22/2053 UNSC 05.550% DUE 02/22/2054 RATING: A2 (110122EK0) 20-75-065-***7968	53,354.40 55,000	54,013.85 98.2070	0.02 %	659.45	54,784.95 99.61	5.66 %	3,052.50	1,093.81
BROADCOM INC CALL 04/15/2035 UNSC 05.200% DUE 07/15/2035 RATING: A3 (11135FCM1) 20-75-065-***7968	129,528.10 130,000	133,194.10 102.4570	0.04 %	3,666.00	129,528.10 99.64	5.08 %	6,760.00	3,192.22

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Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
BROADCOM INC CALL 11/15/2035 UNSC 04.800% DUE 02/15/2036 RATING: A3 (11135FCY5) 20-75-065-***7968	555,569.85 555,000	547,646.25 98.6750	0.15 %	- 7,923.60	555,569.85 100.10	4.87 %	26,640.00	6,808.00
BURLINGTN NORTH SANTA FE CALL 12/01/2040 UNSC 05.400% DUE 06/01/2041 RATING: A2 (12189LAE1) 20-75-065-***7968	58,975.80 60,000	60,664.80 101.1080	0.02 %	1,689.00	79,664.40 132.77	5.35 %	3,240.00	270.00
BURLINGTN NORTH SANTA FE CALL 03/01/2044 @ 100.000 UNSC 04.550% DUE 09/01/2044 RATING: A2 (12189LAU5) 20-75-065-***7968	261,453.00 300,000	266,427.00 88.8090	0.07 %	4,974.00	282,666.00 94.22	5.13 %	13,650.00	4,550.00
BURLINGTN NORTH SANTA FE CALL 10/15/2053 UNSC 05.200% DUE 04/15/2054 RATING: A2 (12189LBK6) 20-75-065-***7968	329,378.00 350,000	329,388.50 94.1110	0.09 %	10.50	356,758.50 101.93	5.53 %	18,200.00	3,842.22
BURLINGTN NORTH SANTA FE CALL 09/15/2055 UNSC 05.550% DUE 03/15/2056 RATING: A2 (12189LBN0) 20-75-065-***8029	511,461.95 515,000	507,656.10 98.5740	0.14 %	- 3,805.85	511,461.95 99.31	5.64 %	28,582.50	2,064.29

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Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
CIGNA GROUP/THE CALL 07/15/2055 UNSC 06.000% DUE 01/15/2056 RATING: BAA1 (125523DA5) 20-75-065-***7968	108,947.30 110,000	113,115.20 102.8320	0.03 %	4,167.90	108,947.30 99.04	5.84 %	6,600.00	2,145.00
CIGNA GROUP/THE CALL 07/15/2055 UNSC 06.000% DUE 01/15/2056 RATING: BAA1 (125523DA5) 20-75-065-***8029	430,837.05 435,000	447,319.20 102.8320	0.12 %	16,482.15	430,837.05 99.04	5.84 %	26,100.00	8,482.50
COMM MORTGAGE TRUST SERIES 2014 CR21 CLASS B VAR% DUE 12/10/2047 NOT RATED (12592RBK4) (MARKET VALUE AS OF 12/31/24) 20-75-065-***7968	1	1.00 99.8350	0.01 %	1.00		4.01 %	0.04	0.03
CSG SYSTEMS INTERNATIONA CONV 03.875% DUE 09/15/2028 RATING: N/A (126349AH2) 20-75-065-***8037	707,921.00 703,000	830,946.00 118.2000	0.22 %	123,025.00	694,639.96 98.81	3.28 %	27,241.25	8,021.03
CSAIL COMMERCIAL MORTGAGE TRUS SERIES 2016 C7 CLASS A5 03.502% DUE 11/15/2049 RATING: AAA (12637UAW9) 20-75-065-***7968	168,894.25 175,000	173,710.25 99.2630	0.05 %	4,816.00	180,058.59 102.89	3.53 %	6,128.50	510.71

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CSX CORP CALL 09/15/2054 UNSC 04.900% DUE 03/15/2055 RATING: A3 (126408HY2) 20-75-065-***7968	160,765.20 180,000	161,301.60 89.6120	0.05 %	536.40	179,775.00 99.88	5.47 %	8,820.00	2,597.00
CVS HEALTH CORP CALL 03/15/2055 UNSC 06.200% DUE 09/15/2055 RATING: BAA3 (126650EL0) 20-75-065-***8029	379,604.80 380,000	385,829.20 101.5340	0.11 %	6,224.40	379,604.80 99.90	6.11 %	23,560.00	8,900.44
CARDINAL HEALTH INC CALL 06/15/2035 UNSC 05.150% DUE 09/15/2035 RATING: BAA2 (14149YBV9) 20-75-065-***7968	49,851.00 50,000	50,813.00 101.6260	0.02 %	962.00	49,851.00 99.70	5.07 %	2,575.00	886.94
CARGILL INC SER 144A CALL 04/23/2055 05.375% DUE 10/23/2055 RATING: A2 (141781CG7) 20-75-065-***8029	199,912.00 200,000	192,480.00 96.2400	0.06 %	- 7,432.00	199,912.00 99.96	5.59 %	10,750.00	2,030.56
CARMAX AUTO OWNER TRUST SERIES 2023 4 CLASS A4 05.960% DUE 05/15/2029 RATING: N/A (14318XAD7) 20-75-065-***7968	344,085.20 335,000	344,748.50 102.9100	0.10 %	663.30	334,919.16 99.98	5.80 %	19,966.00	887.38

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CATERPILLAR INC CALL 11/15/2054 UNSC 05.500% DUE 05/15/2055 RATING: A2 (149123CM1) 20-75-065-***8029	711,913.90 740,000	746,356.60 100.8590	0.20 %	34,442.70	711,913.90 96.20	5.46 %	40,700.00	5,200.56
CHARTER COMM OPT LLC/CAP SER WI CALL 04/23/2045 06.484% DUE 10/23/2045 RATING: BA1 (161175BA1) 20-75-065-***7968	57,285.00 60,000	56,410.20 94.0170	0.02 %	- 874.80	57,285.00 95.48	6.90 %	3,890.40	734.85
CHARTER COMM OPT LLC/CAP CALL 06/01/2055 SECR 06.700% DUE 12/01/2055 RATING: BA1 (161175CT9) 20-75-065-***8029	134,773.20 135,000	129,436.65 95.8790	0.04 %	- 5,336.55	134,773.20 99.83	6.99 %	9,045.00	2,989.87
CHEESECAKE FACTORY (THE) CONV 00.375% DUE 06/15/2026 RATING: N/A (163072AA9) 20-75-065-***8037	565,632.00 576,000	567,763.20 98.5700	0.15 %	2,131.20	517,152.71 89.78	0.39 %	2,160.00	96.00
CISCO SYSTEMS INC CALL 08/26/2053 UNSC 05.300% DUE 02/26/2054 RATING: A1 (17275RBU5) 20-75-065-***7968	204,122.10 210,000	201,289.20 95.8520	0.06 %	- 2,832.90	222,818.40 106.10	5.53 %	11,130.00	3,864.58

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CITIGROUP INC SR NOTES 08.125% DUE 07/15/2039 RATING: A3 (172967EW7) 20-75-065-***7968	111,074.40 90,000	115,387.20 128.2080	0.04 %	4,312.80	151,686.00 168.54	6.34 %	7,312.50	3,371.87
CITIGROUP INC CALL 06/23/2048 UNSC 04.650% DUE 07/23/2048 RATING: A3 (172967MD0) 20-75-065-***7968	213,915.00 250,000	220,517.50 88.2070	0.06 %	6,602.50	234,557.50 93.82	5.28 %	11,625.00	5,102.08
CITIGROUP INC CALL 09/11/2035 UNSC VAR% DUE 09/11/2036 RATING: A3 (172967QH7) 20-75-065-***7968	204,422.00 200,000	201,870.00 100.9350	0.06 %	- 2,552.00	204,422.00 102.21	5.13 %	10,348.00	3,161.89
CITIGROUP INC CALL 03/04/2055 UNSC VAR% DUE 03/04/2056 RATING: A3 (17327CAY9) 20-75-065-***7968	65,000.00 65,000	64,723.10 99.5740	0.02 %	- 276.90	65,000.00 100.00	5.64 %	3,647.80	1,185.53
CLOUDFLARE INC CONV ZERO CPN DUE 08/15/2026 RATING: N/A (18915MAC1) 20-75-065-***8037	613,061.99 579,000	679,688.10 117.3900	0.18 %	66,626.11	613,061.99 105.88			

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COCA-COLA CO/THE CALL 11/13/2063 UNSC 05.400% DUE 05/13/2064 RATING: A1 (191216DT4) 20-75-065-***7968	346,428.00 360,000	349,693.20 97.1370	0.10 %	3,265.20	381,307.20 105.92	5.56 %	19,440.00	2,592.00
COINBASE GLOBAL INC CONV 00.250% DUE 04/01/2030 RATING: N/A (19260QAF4) 20-75-065-***8037	936,887.18 851,000	870,573.00 102.3000	0.23 %	- 66,314.18	936,887.18 110.09	0.25 %	2,127.50	531.87
COMCAST CORP CALL 05/01/2039 UNSC 03.250% DUE 11/01/2039 RATING: A3 (20030NCY5) 20-75-065-***7968	454,656.00 600,000	468,798.00 78.1330	0.13 %	14,142.00	485,670.00 80.95	4.16 %	19,500.00	3,250.00
COMCAST CORP CALL 08/01/2049 UNSC 03.450% DUE 02/01/2050 RATING: A3 (20030NCZ2) 20-75-065-***7968	102,697.50 150,000	100,284.00 66.8560	0.03 %	- 2,413.50	164,470.50 109.65	5.17 %	5,175.00	2,156.25
COMCAST CORP SER WI CALL 05/01/2051 02.887% DUE 11/01/2051 RATING: A3 (20030NDS7) 20-75-065-***7968	421,015.00 700,000	409,353.00 58.4790	0.11 %	- 11,662.00	467,831.00 66.83	4.94 %	20,209.00	3,368.17

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COMMONWEALTH EDISON CO CALL 12/01/2054 MORT 05.950% DUE 06/01/2055 RATING: A1 (202795KB5) 20-75-065-***7968	293,092.80 280,000	291,004.00 103.9300	0.08 %	- 2,088.80	293,092.80 104.68	5.73 %	16,660.00	1,388.33
COMMONWEALTH EDISON CO CALL 12/01/2054 MORT 05.950% DUE 06/01/2055 RATING: A1 (202795KB5) 20-75-065-***8029	1,021,342.60 1,030,000	1,070,479.00 103.9300	0.29 %	49,136.40	1,021,342.60 99.16	5.73 %	61,285.00	5,107.08
CONOCOPHILLIPS CALL 11/15/2052 COGT 05.300% DUE 05/15/2053 RATING: A2 (20826FBE5) 20-75-065-***7968	342,290.70 370,000	344,673.50 93.1550	0.10 %	2,382.80	374,102.89 101.11	5.69 %	19,610.00	2,505.72
CONOCOPHILLIPS COMPANY CALL 09/15/2053 COGT 05.550% DUE 03/15/2054 RATING: A2 (20826FBG0) 20-75-065-***8029	653,718.00 680,000	654,268.80 96.2160	0.18 %	550.80	718,948.00 105.73	5.77 %	37,740.00	11,112.33
CON EDISON CO OF NY INC CALL 05/15/2059 UNSC 03.700% DUE 11/15/2059 RATING: A3 (209111FW8) 20-75-065-***7968	174,275.00 250,000	174,550.00 69.8200	0.05 %	275.00	191,325.00 76.53	5.30 %	9,250.00	1,181.94

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CON EDISON CO OF NY INC CALL 05/15/2055 UNSC 05.750% DUE 11/15/2055 RATING: A3 (209111GP2) 20-75-065-***7968	104,717.55 105,000	104,703.90 99.7180	0.03 %	- 13.65	104,717.55 99.73	5.77 %	6,037.50	704.37
CONSUMERS ENERGY CO CALL 10/15/2048 MORT 04.350% DUE 04/15/2049 RATING: A1 (210518DD5) 20-75-065-***7968	207,695.00 250,000	208,070.00 83.2280	0.06 %	375.00	229,025.00 91.61	5.23 %	10,875.00	2,295.83
DANAHER CORP CALL 06/10/2051 UNSC 02.800% DUE 12/10/2051 RATING: A2 (235851AW2) 20-75-065-***7968	185,127.00 300,000	189,006.00 63.0020	0.05 %	3,879.00	203,526.00 67.84	4.45 %	8,400.00	490.00
ESC DANIMER SCIENTIFIC INC CONV CB 144A DTD 12/21/2021 03.250% DUE 12/15/2026 RATING: N/A (236ESCAA7) (MARKET VALUE AS OF 07/29/25) 20-75-065-***8037	960.00 192,000	19.20 0.0100	0.01 %	- 940.80	192,000.00 100.00			
DEERE & COMPANY CALL 07/19/2054 UNSC 05.700% DUE 01/19/2055 RATING: A1 (244199BM6) 20-75-065-***7968	64,620.40 65,000	67,180.75 103.3550	0.02 %	2,560.35	64,620.40 99.42	5.52 %	3,705.00	1,667.25

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DEXCOM INC CONV 00.375% DUE 05/15/2028 RATING: N/A (252131AM9) 20-75-065-***8037	787,023.84 860,000	790,770.00 91.9500	0.21 %	3,746.16	787,023.84 91.51	0.41 %	3,225.00	412.08
DIAMONDBACK ENERGY INC CALL 10/18/2053 UNSC 05.750% DUE 04/18/2054 RATING: BAA2 (25278XBA6) 20-75-065-***8029	808,158.10 830,000	784,383.20 94.5040	0.21 %	- 23,774.90	808,158.10 97.37	6.09 %	47,725.00	9,677.57
WALT DISNEY COMPANY/THE CALL 03/01/2049 COGT 02.750% DUE 09/01/2049 RATING: A2 (254687FM3) 20-75-065-***7968	205,807.80 330,000	209,487.30 63.4810	0.06 %	3,679.50	224,386.80 68.00	4.34 %	9,075.00	3,025.00
DOMINION ENERGY INC CALL 11/15/2035 SUB VAR% DUE 02/15/2056 RATING: BAA3 (25746UEA3) 20-75-065-***8029	121,340.40 120,000	120,081.60 100.0680	0.04 %	- 1,258.80	121,340.40 101.12	6.20 %	7,440.00	2,996.67
DOW CHEMICAL CO/THE CALL 08/15/2053 UNSC 05.600% DUE 02/15/2054 RATING: BAA2 (260543DK6) 20-75-065-***8029	373,097.25 395,000	343,251.05 86.8990	0.09 %	- 29,846.20	405,397.89 102.63	6.45 %	22,120.00	8,356.44

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DOWDUPONT INC CALL 05/15/2038 UNSC 05.319% DUE 11/15/2038 RATING: BAA1 (26078JAE0) 20-75-065-***7968	87,374.56 86,000	86,179.74 100.2090	0.03 %	- 1,194.82	96,590.20 112.31	5.31 %	4,574.34	584.50
DUKE ENERGY CORP CONV 04.125% DUE 04/15/2026 RATING: BAA2 (26441CBY0) 20-75-065-***8037	768,750.00 750,000	772,500.00 103.0000	0.21 %	3,750.00	750,000.00 100.00	4.01 %	30,937.50	6,531.25
DUKE ENERGY CORP CALL 03/15/2055 UNSC 05.700% DUE 09/15/2055 RATING: BAA2 (26441CCK9) 20-75-065-***7968	64,842.05 65,000	63,157.90 97.1660	0.02 %	- 1,684.15	64,842.05 99.76	5.87 %	3,705.00	1,132.08
DUKE ENERGY CAROLINAS CALL 07/15/2053 MORT 05.400% DUE 01/15/2054 RATING: AA3 (26442CBL7) 20-75-065-***7968	325,655.40 340,000	329,113.20 96.7980	0.09 %	3,457.80	352,206.00 103.59	5.58 %	18,360.00	8,466.00
DUKE ENERGY PROGRESS INC CALL 09/30/2043 @ 100.000 MORT 04.375% DUE 03/30/2044 RATING: AA3 (26442RAB7) 20-75-065-***7968	168,294.00 200,000	171,114.00 85.5570	0.05 %	2,820.00	176,514.00 88.26	5.12 %	8,750.00	2,211.81

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DUKE ENERGY PROGRESS LLC CALL 02/15/2051 MORT 02.900% DUE 08/15/2051 RATING: AA3 (26442UAM6) 20-75-065-***7968	247,216.00 400,000	251,712.00 62.9280	0.07 %	4,496.00	267,044.00 66.76	4.61 %	11,600.00	4,382.22
DUKE ENERGY PROGRESS LLC CALL 09/15/2054 MORT 05.550% DUE 03/15/2055 RATING: AA3 (26442UAV6) 20-75-065-***7968	189,692.20 190,000	187,414.10 98.6390	0.05 %	- 2,278.10	189,692.20 99.84	5.63 %	10,545.00	3,104.92
DUKE ENERGY INDIANA LLC SER YYY CALL 04/01/2049 03.250% DUE 10/01/2049 RATING: AA3 (26443TAB2) 20-75-065-***8029	211,358.70 315,000	214,915.05 68.2270	0.06 %	3,556.35	189,176.40 60.06	4.77 %	10,237.50	2,559.37
DUKE ENERGY INDIANA LLC CALL 10/01/2049 MORT 02.750% DUE 04/01/2050 RATING: AA3 (26443TAC0) 20-75-065-***8029	72,478.80 120,000	74,959.20 62.4660	0.02 %	2,480.40	64,627.20 53.86	4.41 %	3,300.00	825.00
DUKE ENERGY INDIANA LLC CALL 10/01/2052 MORT 05.400% DUE 04/01/2053 RATING: AA3 (26443TAD8) 20-75-065-***8029	364,675.85 385,000	365,588.30 94.9580	0.10 %	912.45	401,691.20 104.34	5.69 %	20,790.00	5,197.50

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DUKE ENERGY INDIANA LLC CALL 11/15/2054 MORT 05.900% DUE 05/15/2055 RATING: AA3 (26443TAF3) 20-75-065-***7968	104,780.55 105,000	106,933.05 101.8410	0.03 %	2,152.50	104,780.55 99.79	5.80 %	6,195.00	791.58
ELARA HGV TIMESHARE ISSUER SERIES 2021 A CLASS A 01.360% DUE 08/27/2035 RATING: N/A (28416LAA0) 20-75-065-***7968	97,553.37 104,193.630	99,814.37 95.7970	0.03 %	2,261.00	93,395.74 89.64	1.42 %	1,417.03	23.62
EMPOWER FINANCE 2020 LP SER 144A CALL 03/17/2051 03.075% DUE 09/17/2051 RATING: N/A (29248HAC7) 20-75-065-***7968	125,628.00 200,000	128,934.00 64.4670	0.04 %	3,306.00	139,050.00 69.53	4.77 %	6,150.00	1,776.67
ENERGY TRANSFER LP CALL 10/01/2054 UNSC 06.200% DUE 04/01/2055 RATING: BAA2 (29273VBF6) 20-75-065-***8029	194,820.08 196,000	192,113.32 98.0170	0.06 %	- 2,706.76	194,820.08 99.40	6.33 %	12,152.00	3,038.00
ENERGY TRANSFER OPERATNG CALL 10/15/2048 COGT 06.250% DUE 04/15/2049 RATING: BAA2 (29279FAA7) 20-75-065-***8029	672,876.50 674,000	667,064.54 98.9710	0.18 %	- 5,811.96	656,731.70 97.44	6.32 %	42,125.00	8,893.06

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ENOVIX CORP CONV 04.750% DUE 09/15/2030 RATING: N/A (293594AF4) 20-75-065-***8037	840,420.82 772,000	742,664.00 96.2000	0.20 %	- 97,756.82	840,420.82 108.86	4.94 %	36,670.00	10,797.28
ENTERGY TEXAS INC CALL 03/30/2049 MORT 03.550% DUE 09/30/2049 RATING: A3 (29365TAJ3) 20-75-065-***7968	351,595.00 500,000	356,470.00 71.2940	0.10 %	4,875.00	375,490.00 75.10	4.98 %	17,750.00	4,486.81
ENTERGY MISSISSIPPI LLC CALL 12/01/2053 MORT 05.850% DUE 06/01/2054 RATING: A2 (29366WAE6) 20-75-065-***7968	60,487.80 60,000	60,458.40 100.7640	0.02 %	- 29.40	59,972.40 99.95	5.81 %	3,510.00	292.50
ENTERGY MISSISSIPPI LLC CALL 10/15/2054 MORT 05.800% DUE 04/15/2055 RATING: A2 (29366WAG1) 20-75-065-***8029	414,016.15 415,000	417,456.80 100.5920	0.11 %	3,440.65	414,016.15 99.76	5.77 %	24,070.00	5,081.44
EVERGY KANSAS CENTRAL CALL 10/15/2049 MORT 03.450% DUE 04/15/2050 RATING: A2 (30036FAA9) 20-75-065-***7968	193,474.40 280,000	197,391.60 70.4970	0.06 %	3,917.20	209,462.40 74.81	4.90 %	9,660.00	2,039.33

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EXPEIDA GROUP INC CONV ZERO CPN DUE 02/15/2026 RATING: BAA2 (30212PBE4) 20-75-065-***8037	1,019,796.56 1,028,000	1,146,734.00 111.5500	0.31 %	126,937.44	1,013,586.41 98.60			
EXXON MOBIL CORPORATION CALL 02/16/2039 UNSC 02.995% DUE 08/16/2039 RATING: AA2 (30231GAY8) 20-75-065-***7968	102,100.50 135,000	108,032.40 80.0240	0.03 %	5,931.90	136,994.94 101.48	3.75 %	4,043.25	1,516.22
EXXON MOBIL CORPORATION CALL 02/16/2049 UNSC 03.095% DUE 08/16/2049 RATING: AA2 (30231GAZ5) 20-75-065-***7968	126,576.10 190,000	129,758.60 68.2940	0.04 %	3,182.50	139,802.00 73.58	4.54 %	5,880.50	2,205.19
META PLATFORMS INC SER . CALL 05/15/2055 05.625% DUE 11/15/2055 RATING: AA3 (30303MAE2) 20-75-065-***7968	224,604.00 225,000	215,948.25 95.9770	0.06 %	- 8,655.75	224,604.00 99.82	5.87 %	12,656.25	2,039.06
META PLATFORMS INC CALL 02/15/2064 UNSC 05.550% DUE 08/15/2064 RATING: AA3 (30303M8W5) 20-75-065-***7968	536,156.50 550,000	510,180.00 92.7600	0.14 %	- 25,976.50	580,280.71 105.51	5.99 %	30,525.00	11,531.67

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META PLATFORMS INC CALL 05/15/2045 UNSC 05.500% DUE 11/15/2045 RATING: AA3 (30303M8X3) 20-75-065-***8029	1,311,985.50 1,325,000	1,286,601.50 97.1020	0.34 %	- 25,384.00	1,311,985.50 99.02	5.67 %	72,875.00	11,740.97
META PLATFORMS INC CALL 05/15/2065 UNSC 05.750% DUE 11/15/2065 RATING: AA3 (30303M8Y1) 20-75-065-***7968	99,126.00 100,000	95,350.00 95.3500	0.03 %	- 3,776.00	99,126.00 99.13	6.04 %	5,750.00	926.39
FEDERAL HOME LOAN MTG CORP SERIES 2036 CLASS PG 06.500% DUE 01/15/2028 RATING: N/A (3133TD6D3) 20-75-065-***7968	3,311.77 3,278.410	3,315.36 101.1270	0.01 %	3.59	3,682.06 112.31	6.43 %	213.10	17.76
FEDERAL NATL MTG ASSN SER 2001-17 CL-PD 06.000% DUE 05/25/2031 RATING: N/A (31359SZM5) 20-75-065-***7968	342.10 335.960	345.44 102.8230	0.01 %	3.34	336.62 100.20	5.84 %	20.16	1.68
FEDERAL NATL MTG ASSN SERIES 2012 151 CLASS NX 01.500% DUE 01/25/2043 RATING: N/A (3136AA5N1) 20-75-065-***7968	200,041.23 240,030.300	210,643.39 87.7570	0.06 %	10,602.16	243,330.70 101.37	1.71 %	3,600.45	300.04

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FEDERAL NATL MTG ASSN SERIES 2013 6 CLASS GL 02.000% DUE 09/25/2032 RATING: N/A (3136ABW90) 20-75-065-***7968	8,293.59 8,638.800	8,423.95 97.5130	0.01 %	130.36	8,466.02 98.00	2.06 %	172.78	14.40
FEDERAL NATL MTG ASSN SERIES 2013 17 CLASS YM 04.000% DUE 03/25/2033 RATING: N/A (3136ACJP7) 20-75-065-***7968	45,577.95 46,612.750	46,520.92 99.8030	0.02 %	942.97	50,205.18 107.71	4.01 %	1,864.51	155.38
FEDERAL NATL MTG ASSN SERIES 2013 108 CLASS GU 03.000% DUE 10/25/2033 RATING: N/A (3136AGMM1) 20-75-065-***7968	21,798.61 22,991.880	22,295.46 96.9710	0.01 %	496.85	23,954.65 104.19	3.10 %	689.76	57.48
FEDERAL NATL MTG ASSN SERIES 2014 26 CLASS YW 03.500% DUE 04/25/2044 RATING: N/A (3136AJD52) 20-75-065-***7968	71,086.50 75,000	73,641.75 98.1890	0.02 %	2,555.25	82,851.56 110.47	3.57 %	2,625.00	218.75
FANNIEMAE-ACES SERIES 2017 M1 CLASS A2 VAR% DUE 10/25/2026 RATING: N/A (3136AUG21) 20-75-065-***7968	52,383.90 54,415.790	53,762.26 98.7990	0.02 %	1,378.36	52,272.16 96.06	2.45 %	1,316.32	113.35

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FANNIEMAE-ACES SERIES 2017 M2 CLASS A2 VAR% DUE 02/25/2027 RATING: N/A (3136AVKR9) 20-75-065-***7968	48,638.72 50,293.370	49,754.23 98.9280	0.02 %	1,115.51	49,200.72 97.83	2.90 %	1,438.89	123.90
FEDERAL NATL MTG ASSN SERIES 2017 33 CLASS LB 03.000% DUE 05/25/2039 RATING: N/A (3136AWFW2) 20-75-065-***7968	133,226.11 143,568.807	136,453.54 95.0440	0.04 %	3,227.43	152,938.83 106.53	3.16 %	4,307.06	358.92
FANNIEMAE-ACES SERIES 2017 M12 CLASS A2 VAR% DUE 06/25/2027 RATING: N/A (3136AX7E9) 20-75-065-***7968	36,304.25 37,593.340	37,174.17 98.8850	0.01 %	869.92	38,370.45 102.07	3.10 %	1,151.86	95.99
FEDERAL NATL MTG ASSN SERIES 2011 84 CLASS PZ 05.250% DUE 09/25/2041 RATING: N/A (3136A0A64) 20-75-065-***7968	255,610.09 254,399.154	260,283.41 102.3130	0.07 %	4,673.32	277,210.36 108.97	5.14 %	13,355.96	1,150.10
FEDERAL NATL MTG ASSN SERIES 2011 99 CLASS DB 05.000% DUE 10/25/2041 RATING: N/A (3136A1MA0) 20-75-065-***7968	25,688.12 25,576.110	26,255.67 102.6570	0.01 %	567.55	28,725.12 112.31	4.88 %	1,278.81	106.57

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FEDERAL NATL MTG ASSN SERIES 2012 20 CLASS BY 03.500% DUE 03/25/2032 RATING: N/A (3136A4HL6) 20-75-065-***7968	39,359.61 40,713.760	40,170.64 98.6660	0.02 %	811.03	43,411.03 106.62	3.55 %	1,424.98	118.75
FEDERAL NATL MTG ASSN SERIES 2020 38 CLASS LC 01.500% DUE 06/25/2040 RATING: N/A (3136BAFH2) 20-75-065-***7968	240,650.84 265,630.750	247,634.27 93.2250	0.07 %	6,983.43	271,254.62 102.12	1.61 %	3,984.46	332.04
FEDERAL NATL MTG ASSN SERIES 2021 27 CLASS EC 01.500% DUE 05/25/2051 RATING: N/A (3136BHAA7) 20-75-065-***7968	99,961.89 128,467.553	105,494.99 82.1180	0.03 %	5,533.10	129,109.84 100.50	1.83 %	1,927.01	160.58
FANNIEMAE-ACES SERIES 2022 M10 CLASS A2 VAR% DUE 01/25/2032 RATING: N/A (3136BMXZ6) 20-75-065-***7968	454,102.00 550,000	486,090.00 88.3800	0.13 %	31,988.00	435,681.62 79.21	2.19 %	10,598.50	883.21
FANNIEMAE-ACES SERIES 2018 M14 CLASS A2 03.577% DUE 08/25/2028 RATING: N/A (3136B27L0) 20-75-065-***7968	241,185.63 250,099.180	247,770.76 99.0690	0.07 %	6,585.13	244,681.76 97.83	3.62 %	8,946.05	770.35

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FEDERAL NATL MTG ASSN SERIES 2019 69 CLASS JB 03.000% DUE 12/25/2049 RATING: N/A (3136B7ZM6) 20-75-065-***7968	164,081.25 225,000	174,699.00 77.6440	0.05 %	10,617.75	237,937.50 105.75	3.87 %	6,750.00	581.25
FEDERAL HOME LOAN MTG CORP SERIES 3946 CLASS LN 03.500% DUE 04/15/2041 RATING: N/A (3137AGLW8) 20-75-065-***7968	14,393.99 14,993.270	14,721.14 98.1850	0.01 %	327.15	15,576.59 103.89	3.57 %	524.76	43.73
FEDERAL HOME LOAN MTG CORP SERIES 3990 CLASS UY 02.500% DUE 01/15/2027 RATING: N/A (3137AL6K0) 20-75-065-***7968	19,124.21 19,477.130	19,338.84 99.2900	0.01 %	214.63	19,497.37 100.10	2.52 %	486.93	40.58
FEDERAL HOME LOAN MTG CORP SERIES 4011 CLASS DB 04.000% DUE 09/15/2041 RATING: N/A (3137AMXK8) 20-75-065-***7968	56,867.93 59,862.860	58,779.34 98.1900	0.02 %	1,911.41	66,447.67 111.00	4.08 %	2,394.51	199.54
FEDERAL HOME LOAN MTG CORP SERIES 4029 CLASS BG 02.500% DUE 07/15/2041 RATING: N/A (3137APEV8) 20-75-065-***7968	18,714.70 20,115.750	19,145.77 95.1780	0.01 %	431.07	19,285.94 95.87	2.63 %	502.89	41.91

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FEDERAL HOME LOAN MTG CORP SERIES 4050 CLASS NK 04.500% DUE 09/15/2041 RATING: N/A (3137AQLN6) 20-75-065-***7968	748.95 752.454	751.27 99.8430	0.01 %	2.32	796.31 105.83	4.51 %	33.86	2.82
FEDERAL HOME LOAN MTG CORP SERIES 4076 CLASS TN 05.000% DUE 04/15/2042 RATING: N/A (3137ASGN8) 20-75-065-***7968	5,164.32 5,234.723	5,277.28 100.8130	0.01 %	112.96	5,746.73 109.78	4.96 %	261.74	21.81
FEDERAL HOME LOAN MTG CORP SERIES 4097 CLASS CU 01.500% DUE 08/15/2027 RATING: N/A (3137ATHV7) 20-75-065-***7968	47,399.00 50,000	49,013.50 98.0270	0.02 %	1,614.50	45,031.25 90.06	1.54 %	750.00	62.50
FEDERAL HOME LOAN MTG CORP SERIES 3722 CLASS DW 04.000% DUE 09/15/2030 RATING: N/A (3137A1RJ4) 20-75-065-***7968	23,571.93 23,852.920	23,799.97 99.7780	0.01 %	228.04	25,313.90 106.12	4.01 %	954.12	79.51
FEDERAL HOME LOAN MTG CORP SERIES 3793 CLASS PC 04.000% DUE 01/15/2041 RATING: N/A (3137A5ER1) 20-75-065-***7968	15,829.96 16,657.510	16,349.51 98.1510	0.01 %	519.55	17,453.92 104.78	4.08 %	666.30	55.53

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FEDERAL HOME LOAN MTG CORP SERIES 3815 CLASS TB 04.500% DUE 02/15/2041 RATING: N/A (3137A6ED0) 20-75-065-***7968	207,976.26 222,000	216,145.86 97.3630	0.06 %	8,169.60	248,085.00 111.75	4.63 %	9,990.00	832.50
FEDERAL HOME LOAN MTG CORP SERIES 3814 CLASS B 03.000% DUE 02/15/2026 RATING: N/A (3137A6L67) 20-75-065-***7968	395.12 398.650	397.99 99.8350	0.01 %	2.87	401.86 100.81	3.01 %	11.96	1.00
FEDERAL HOME LOAN MTG CORP SERIES 3812 CLASS HY 03.500% DUE 02/15/2026 RATING: N/A (3137A7FV7) 20-75-065-***7968	1,863.39 1,879.860	1,875.84 99.7860	0.01 %	12.45	1,932.73 102.81	3.51 %	65.80	5.48
FEDERAL HOME LOAN MTG CORP SERIES 4447 CLASS PA 03.000% DUE 12/15/2044 RATING: N/A (3137BGWZ8) 20-75-065-***7968	81,355.00 88,011.280	84,470.59 95.9770	0.03 %	3,115.59	91,724.23 104.22	3.13 %	2,640.34	220.03
FHLMC MULTIFAMILY STRUCTURED P SERIES KS06 CLASS A2 02.720% DUE 07/25/2026 RATING: N/A (3137BS5N9) 20-75-065-***7968	99,542.82 102,000	101,468.58 99.4790	0.03 %	1,925.76	101,534.72 99.54	2.74 %	2,774.40	231.20

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FEDERAL HOME LOAN MTG CORP SERIES 4286 CLASS DA 03.500% DUE 10/15/2030 RATING: N/A (3137B6SL6) 20-75-065-***7968	12,238.22 12,568.130	12,451.62 99.0730	0.01 %	213.40	13,302.54 105.84	3.54 %	439.88	36.66
FHLMC MULTIFAMILY STRUCTURED P SERIES K083 CLASS A2 04.050% DUE 09/25/2028 RATING: N/A (3137FJXV6) 20-75-065-***7968	342,419.00 350,000	351,596.00 100.4560	0.10 %	9,177.00	348,591.81 99.60	4.04 %	14,175.00	1,181.25
FHLMC MULTIFAMILY STRUCTURED P SERIES K088 CLASS A2 03.690% DUE 01/25/2029 RATING: AAA (3137FKZZ2) 20-75-065-***7968	409,440.75 425,000	422,819.75 99.4870	0.12 %	13,379.00	400,081.06 94.14	3.71 %	15,682.50	1,306.88
FHLMC MULTIFAMILY STRUCTURED P SERIES K065 CLASS A1 02.864% DUE 10/25/2026 RATING: N/A (3137F1G36) 20-75-065-***7968	11,802.70 11,997.070	11,924.61 99.3960	0.01 %	121.91	11,918.33 99.34	2.89 %	343.60	28.63
FHLMC MULTIFAMILY STRUCTURED P SERIES K120 CLASS A2 01.500% DUE 10/25/2030 RATING: N/A (3137F72P9) 20-75-065-***7968	333,956.00 400,000	355,976.00 88.9940	0.10 %	22,020.00	317,750.00 79.44	1.69 %	6,000.00	500.00

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FEDERAL NATL MTG ASSN SERIES 2001 63 CLASS TC 06.000% DUE 12/25/2031 RATING: N/A (31392AUJ5) 20-75-065-***7968	22,536.19 22,027.365	22,801.85 103.5160	0.01 %	265.66	24,504.31 111.24	5.80 %	1,321.64	110.14
FEDERAL NATL MTG ASSN SERIES 2003-21 CLASS OU 05.500% DUE 03/25/2033 RATING: N/A (31392J3H0) 20-75-065-***7968	19,146.45 18,804.005	19,264.52 102.4490	0.01 %	118.07	19,996.41 106.34	5.37 %	1,034.22	86.19
FEDERAL NATL MTG ASSN SERIES 2003 47 CLASS PE 05.750% DUE 06/25/2033 RATING: N/A (31393CRH8) 20-75-065-***7968	3,785.19 3,700.496	3,859.95 104.3090	0.01 %	74.76	3,877.39 104.78	5.52 %	212.78	17.73
FEDERAL NATL MTG ASSN GTD SERIES 2004-W2 CLASS 2A2 07.000% DUE 02/25/2034 RATING: N/A (31393XGQ4) 20-75-065-***7968	429.48 416.675	432.81 103.8730	0.01 %	3.33	450.14 108.03	6.74 %	29.17	2.35
FEDERAL HOME LOAN MTG CORP SERIES 2737 CLASS YE 05.000% DUE 01/15/2034 RATING: N/A (31394NZK7) 20-75-065-***7968	26,082.00 25,964.890	26,624.40 102.5400	0.01 %	542.40	29,210.46 112.50	4.88 %	1,298.24	108.19

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FEDERAL HOME LOAN MTG CORP SERIES 3104 CLASS BY 05.500% DUE 01/15/2026 RATING: N/A (31396GJN2) 20-75-065-***7968	2.06 2.060	2.06 99.8110	0.01 %		2.31 112.14	5.34 %	0.11	0.01
FEDERAL NATL MTG ASSN SERIES 2006 77 CLASS PC 06.500% DUE 08/25/2036 RATING: N/A (31396KGX4) 20-75-065-***7968	958.26 937.853	970.55 103.4860	0.01 %	12.29	961.43 102.51	6.29 %	60.96	5.08
FEDERAL HOME LOAN MTG CORP SERIES 3185 CLASS GT 06.000% DUE 07/15/2026 RATING: N/A (31396UBX7) 20-75-065-***7968	202.26 201.496	200.51 99.5090	0.01 %	- 1.75	227.19 112.75	6.03 %	12.09	1.01
FEDERAL HOME LOAN MTG CORP SERIES 3305 CLASS TA 05.500% DUE 04/15/2027 RATING: N/A (31397GUS7) 20-75-065-***7968	60.32 60.412	60.32 99.8430	0.01 %		65.70 108.75	5.51 %	3.32	0.28
FEDERAL NATL MTG ASSN SERIES 2009 20 CLASS DT 04.500% DUE 04/25/2039 RATING: N/A (31397NQA6) 20-75-065-***7968	331,808.78 339,849.630	342,147.01 100.6760	0.09 %	10,338.23	389,234.01 114.53	4.47 %	15,293.23	1,274.44

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FEDERAL NATL MTG ASSN SERIES 2010-151 CLASS DB 04.000% DUE 01/25/2031 RATING: N/A (31397QW20) 20-75-065-***7968	160,879.56 164,710.720	164,193.53 99.6860	0.05 %	3,313.97	180,419.98 109.54	4.02 %	6,588.43	549.04
FEDERAL NATL MTG ASSN SERIES 2010 155 CLASS D 04.000% DUE 01/25/2031 RATING: N/A (31397Q5L8) 20-75-065-***7968	29,039.66 29,609.350	29,509.57 99.6630	0.01 %	469.91	32,829.37 110.88	4.02 %	1,184.37	98.70
FEDERAL NATL MTG ASSN SERIES 2011 41 CLASS KA 04.000% DUE 01/25/2041 RATING: N/A (31397SU28) 20-75-065-***7968	523.31 532.649	528.35 99.1920	0.01 %	5.04	560.93 105.31	4.04 %	21.31	1.78
FEDERAL NATL MTG ASSN SERIES 2011 52 CLASS LB 05.500% DUE 06/25/2041 RATING: N/A (31397UDM8) 20-75-065-***7968	117,025.66 114,123.500	119,246.50 104.4890	0.04 %	2,220.84	134,309.10 117.69	5.27 %	6,276.79	523.07
FEDERAL NATL MTG ASSN SERIES 2009 96 CLASS DB 04.000% DUE 11/25/2029 RATING: N/A (31398FXL0) 20-75-065-***7968	7,558.93 7,645.863	7,626.60 99.7480	0.01 %	67.67	8,035.31 105.09	4.02 %	305.83	25.49

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FEDERAL NATL MTG ASSN SERIES 2010 102 CLASS B 04.500% DUE 07/25/2040 RATING: N/A (31398NBK9) 20-75-065-***7968	146,628.99 153,081.360	153,018.60 99.9590	0.05 %	6,389.61	159,922.16 104.47	4.51 %	6,888.66	574.06
FEDERAL HOME LOAN MTG CORP SERIES 3664 CLASS DA 04.000% DUE 11/15/2037 RATING: N/A (31398Q4F1) 20-75-065-***7968	74,888.66 75,635.950	75,476.36 99.7890	0.02 %	587.70	76,605.01 101.28	4.01 %	3,025.44	252.12
FEDERAL HOME LOAN MTG CORP SERIES 3662 CLASS PJ 05.000% DUE 04/15/2040 RATING: N/A (31398VRS7) 20-75-065-***7968	21,838.93 21,712.120	22,332.00 102.8550	0.01 %	493.07	23,706.91 109.19	4.87 %	1,085.61	90.47
FIRSTENERGY CORP CONV 04.000% DUE 05/01/2026 RATING: N/A (337932AR8) 20-75-065-***8037	566,977.50 565,000	577,147.50 102.1500	0.16 %	10,170.00	565,000.00 100.00	3.92 %	22,600.00	3,766.67
FLORIDA POWER & LIGHT 1ST MTG CALL 12/1/41 @ 100 04.050% DUE 06/01/2042 RATING: AA2 (341081FG7) 20-75-065-***7968	123,582.00 150,000	128,122.50 85.4150	0.04 %	4,540.50	133,105.50 88.74	4.75 %	6,075.00	506.25

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FLORIDA POWER & LIGHT CO CALL 09/15/2064 MORT 05.800% DUE 03/15/2065 RATING: AA2 (341081GZ4) 20-75-065-***7968	99,731.00 100,000	101,585.00 101.5850	0.03 %	1,854.00	99,731.00 99.73	5.71 %	5,800.00	1,707.78
FLORIDA POWER & LIGHT CO CALL 08/15/2065 MORT 05.600% DUE 02/15/2066 RATING: AA2 (341081HB6) 20-75-065-***7968	109,177.20 110,000	108,275.20 98.4320	0.03 %	- 902.00	109,177.20 99.25	5.69 %	6,160.00	444.89
FLORIDA POWER & LIGHT CO CALL 08/15/2065 MORT 05.600% DUE 02/15/2066 RATING: AA2 (341081HB6) 20-75-065-***8029	94,289.40 95,000	93,510.40 98.4320	0.03 %	- 779.00	94,289.40 99.25	5.69 %	5,320.00	384.22
FLUOR CORP CONV 01.125% DUE 08/15/2029 RATING: N/A (343412AJ1) 20-75-065-***8037	926,233.60 800,000	911,360.00 113.9200	0.24 %	- 14,873.60	926,233.60 115.78	0.99 %	9,000.00	3,400.00
FORD MOTOR COMPANY CONV ZERO CPN DUE 03/15/2026 RATING: BA1 (345370CZ1) 20-75-065-***8037	568,596.00 588,000	610,638.00 103.8500	0.16 %	42,042.00	588,000.00 100.00			

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GALAXY PIPELINE ASSETS 144A SEDOL BM8MRX3 ISIN US36321PAE07 02.940% DUE 09/30/2040 RATING: AA2 (36321PAE0) 20-75-065-***7968	136,886.30 173,276	147,397.23 85.0650	0.04 %	10,510.93	145,534.51 83.99	3.46 %	5,094.31	1,287.73
GENERAL MOTORS CO CALL 10/01/2047 UNSC 05.400% DUE 04/01/2048 RATING: BAA2 (37045VAQ3) 20-75-065-***8029	751,160.25 855,000	776,451.15 90.8130	0.21 %	25,290.90	781,931.90 91.45	5.95 %	46,170.00	11,542.50
GEORGIA POWER CO CALL 11/15/2051 UNSC 05.125% DUE 05/15/2052 RATING: A3 (373334KR1) 20-75-065-***7968	204,087.40 220,000	205,222.60 93.2830	0.06 %	1,135.20	219,053.50 99.57	5.50 %	11,275.00	1,440.69
GILEAD SCIENCES INC UNSC 04.500% DUE 02/01/2045 RATING: A3 (375558BA0) 20-75-065-***7968	168,170.00 200,000	176,848.00 88.4240	0.05 %	8,678.00	168,170.00 84.09	5.09 %	9,000.00	3,750.00
GILEAD SCIENCES INC CALL 09/01/2046 UNSC 04.150% DUE 03/01/2047 RATING: A3 (375558BK8) 20-75-065-***7968	119,895.00 150,000	124,573.50 83.0490	0.04 %	4,678.50	130,957.50 87.31	5.00 %	6,225.00	2,075.00

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GLOBAL PAYMENTS INC CONV 01.500% DUE 03/01/2031 RATING: BAA3 (37940XAU6) 20-75-065-***8037	1,308,923.00 1,337,000	1,199,289.00 89.7000	0.32 %	- 109,634.00	1,319,959.42 98.73	1.68 %	20,055.00	6,685.00
GOLDMAN SACHS GROUP INC CALL 11/19/2044 UNSC VAR% DUE 11/19/2045 RATING: A2 (38141GB86) 20-75-065-***7968	241,440.00 250,000	250,080.00 100.0320	0.07 %	8,640.00	255,515.00 102.21	5.56 %	13,902.50	1,621.96
GOLDMAN SACHS GROUP INC CALL 11/19/2044 UNSC VAR% DUE 11/19/2045 RATING: A2 (38141GB86) 20-75-065-***8029	265,584.00 275,000	275,088.00 100.0320	0.08 %	9,504.00	275,786.92 100.29	5.56 %	15,292.75	1,784.15
GOLDMAN SACHS GROUP INC CALL 01/28/2055 UNSC VAR% DUE 01/28/2056 RATING: A2 (38141GC51) 20-75-065-***7968	150,000.00 150,000	151,603.50 101.0690	0.04 %	1,603.50	150,000.00 100.00	5.68 %	8,601.00	3,655.42
GOLDMAN SACHS GROUP INC CALL 01/28/2055 UNSC VAR% DUE 01/28/2056 RATING: A2 (38141GC51) 20-75-065-***8029	250,000.00 250,000	252,672.50 101.0690	0.07 %	2,672.50	250,000.00 100.00	5.68 %	14,335.00	6,092.37

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GOLDMAN SACHS GROUP INC CALL 10/21/2035 UNSC VAR% DUE 10/21/2036 RATING: A2 (38141GD43) 20-75-065-***8029	360,000.00 360,000	357,379.20 99.2720	0.10 %	- 2,620.80	360,000.00 100.00	4.98 %	17,780.40	3,457.30
GOLDMAN SACHS GROUP INC CALL 02/24/2042 UNSC VAR% DUE 02/24/2043 RATING: A2 (38141GZN7) 20-75-065-***7968	260,543.50 350,000	274,148.00 78.3280	0.08 %	13,604.50	282,397.50 80.69	4.39 %	12,026.00	4,242.51
GOLDMAN SACHS GROUP INC CALL 10/31/37 @100. VAR % DUE 10/31/2038 RATING: A2 (38148YAA6) 20-75-065-***7968	232,872.75 275,000	247,280.00 89.9200	0.07 %	14,407.25	314,289.25 114.29	4.47 %	11,046.75	1,871.81
GOVERNMENT NATL MTG ASSN SERIES 2005-33 CLASS AY 05.500% DUE 04/16/2035 RATING: N/A (38374K2D4) 20-75-065-***7968	21,845.29 21,697.313	21,660.43 99.8300	0.01 %	- 184.86	23,989.84 110.57	5.51 %	1,193.35	99.45
GOVT NATL MTG ASSN SERIES 2008-33 CLASS PB 05.500% DUE 04/20/2038 RATING: N/A (38375QEY1) 20-75-065-***7968	32,042.24 31,624.187	31,901.53 100.8770	0.01 %	- 140.71	35,161.27 111.18	5.46 %	1,739.33	144.94

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GOVERNMENT NATIONAL MORTGAGE A SERIES 2010 113 CLASS KE 04.500% DUE 09/20/2040 RATING: N/A (38377J4R1) 20-75-065-***7968	10,489.79 10,721.270	10,807.79 100.8070	0.01 %	318.00	11,970.92 111.66	4.47 %	482.46	40.20
GOVERNMENT NATIONAL MORTGAGE A SERIES 2011 52 CLASS NK 03.500% DUE 04/16/2041 RATING: N/A (38377VHF6) 20-75-065-***7968	8,464.42 8,729.560	8,606.12 98.5860	0.01 %	141.70	9,273.78 106.23	3.56 %	305.53	25.46
GRANITE PARK EQUIPMENT LEASING SERIES 2023 1A CLASS A3 06.460% DUE 09/20/2032 RATING: AAA (387422AC2) 20-75-065-***7968	60,737.00 58,810.940	59,293.19 100.8200	0.02 %	- 1,443.81	58,806.06 99.99	6.41 %	3,799.19	116.09
GREENBRIER COS INC CONV 02.875% DUE 04/15/2028 RATING: N/A (393657AM3) 20-75-065-***8037	1,073,713.50 887,000	952,904.10 107.4300	0.25 %	- 120,809.40	914,943.16 103.15	2.68 %	25,501.25	5,383.60
HCA INC CALL 01/15/2051 SECR 03.500% DUE 07/15/2051 RATING: BAA2 (404119CB3) 20-75-065-***7968	48,507.00 75,000	50,835.00 67.7800	0.02 %	2,328.00	74,627.05 99.50	5.17 %	2,625.00	1,210.42

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HCA INC CALL 10/01/2053 COGT 06.000% DUE 04/01/2054 RATING: BAA2 (404119CV9) 20-75-065-***8029	990,714.40 1,040,000	1,033,916.00 99.4150	0.28 %	43,201.60	1,051,170.50 101.07	6.04 %	62,400.00	15,600.00
HCA INC CALL 09/01/2054 UNSC 06.200% DUE 03/01/2055 RATING: BAA2 (404119DC0) 20-75-065-***8029	178,516.80 180,000	183,445.20 101.9140	0.05 %	4,928.40	178,516.80 99.18	6.09 %	11,160.00	3,720.00
HSBC BANK USA NA SUB NOTES SERIES BKNT 07.000% DUE 01/15/2039 RATING: AA3 (4042Q1AD9) 20-75-065-***7968	443,532.00 400,000	466,572.00 116.6430	0.13 %	23,040.00	471,864.00 117.97	6.01 %	28,000.00	12,911.11
HESS CORP CALL 10/01/2046 @ 100.000 UNSC 05.800% DUE 04/01/2047 RATING: N/A (42809HAH0) 20-75-065-***7968	100,063.00 100,000	102,500.00 102.5000	0.03 %	2,437.00	106,145.00 106.15	5.66 %	5,800.00	1,450.00
HOME DEPOT INC CALL 10/01/2045 @ 100.000 UNSC 04.250% DUE 04/01/2046 RATING: A2 (437076BH4) 20-75-065-***7968	159,709.44 192,000	162,566.40 84.6700	0.05 %	2,856.96	225,849.60 117.63	5.02 %	8,160.00	2,040.00

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HOME DEPOT INC CALL 10/15/2049 UNSC 03.350% DUE 04/15/2050 RATING: A2 (437076CD2) 20-75-065-***7968	209,145.00 300,000	211,626.00 70.5420	0.06 %	2,481.00	226,143.00 75.38	4.75 %	10,050.00	2,121.67
HOME PARTNERS OF AMERICA TRUST SERIES 2021 3 CLASS A 02.200% DUE 01/17/2041 RATING: AAA (43730XAA2) 20-75-065-***7968	79,486.24 88,864.050	83,716.16 94.2070	0.03 %	4,229.92	88,862.39 100.00	2.34 %	1,955.01	76.03
HONEYWELL INTERNATIONAL CALL 09/01/2063 UNSC 05.350% DUE 03/01/2064 RATING: A2 (438516CU8) 20-75-065-***7968	84,373.20 90,000	85,575.60 95.0840	0.03 %	1,202.40	94,374.00 104.86	5.63 %	4,815.00	1,605.00
INDIANA MICHIGAN POWER SER K CALL 09/15/45 @100 UNSC 04.550% DUE 03/15/2046 RATING: A3 (454889AQ9) 20-75-065-***7968	59,203.90 70,000	60,543.00 86.4900	0.02 %	1,339.10	84,812.00 121.16	5.27 %	3,185.00	937.81
INGERSOLL RAND INC CALL 12/15/2053 UNSC 05.700% DUE 06/15/2054 RATING: BAA2 (45687VAG1) 20-75-065-***8029	686,903.00 700,000	701,757.00 100.2510	0.19 %	14,854.00	744,270.35 106.32	5.69 %	39,900.00	1,773.33

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GREATBATCH INC CONV 02.125% DUE 02/15/2028 RATING: N/A (45826HAB5) 20-75-065-***8037	270,062.00 169,000	190,209.50 112.5500	0.05 %	- 79,852.50	169,000.00 100.00	1.89 %	3,591.25	1,356.69
INTERDIGITAL INC CONV 03.500% DUE 06/01/2027 RATING: N/A (45867GAD3) 20-75-065-***8037	535,134.81 213,000	877,666.50 412.0500	0.23 %	342,531.69	213,000.00 100.00	0.85 %	7,455.00	621.25
INTL PAPER CO SR UNSEC CALL 05/15/41 @100 06.000% DUE 11/15/2041 RATING: BAA2 (460146CH4) 20-75-065-***8029	554,013.90 535,000	554,185.10 103.5860	0.15 %	171.20	554,013.90 103.55	5.80 %	32,100.00	4,101.67
JP MORGAN CHASE & CO SR UNSEC CALL 04/22/50 @ 100 VAR% DUE 04/22/2051 RATING: A1 (46647PBN5) 20-75-065-***8029	903,452.55 1,365,000	926,957.85 67.9090	0.25 %	23,505.30	950,982.00 69.67	4.58 %	42,437.85	8,133.92
JAZZ INVESTMENTS I LTD CONV 02.000% DUE 06/15/2026 RATING: N/A (472145AF8) 20-75-065-***8037	460,129.00 454,000	524,824.00 115.6000	0.14 %	64,695.00	451,750.94 99.50	1.74 %	9,080.00	403.56

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JEFFERIES GROUP INC UNSC 06.500% DUE 01/20/2043 RATING: BAA2 (472319AM4) 20-75-065-***8029	478,008.00 450,000	468,085.50 104.0190	0.13 %	- 9,922.50	466,592.20 103.69	6.25 %	29,250.00	13,081.25
KLA CORP CALL 08/28/2049 UNSC 03.300% DUE 03/01/2050 RATING: A2 (482480AJ9) 20-75-065-***7968	138,136.00 200,000	138,840.00 69.4200	0.04 %	704.00	150,372.00 75.19	4.76 %	6,600.00	2,200.00
KELLANOVA CALL 11/16/2053 UNSC 05.750% DUE 05/16/2054 RATING: A2 (487836CA4) 20-75-065-***7968	129,675.00 130,000	130,323.70 100.2490	0.04 %	648.70	139,197.50 107.08	5.74 %	7,475.00	934.37
KENTUCKY UTILITIES CO CALL 02/15/2055 MORT 05.850% DUE 08/15/2055 RATING: A1 (491674BP1) 20-75-065-***8029	234,931.85 235,000	236,814.20 100.7720	0.07 %	1,882.35	234,931.85 99.97	5.81 %	13,747.50	5,269.88
KINDER MORGAN INC CALL 08/15/2050 COGT 03.600% DUE 02/15/2051 RATING: BAA2 (49456BAT8) 20-75-065-***8029	141,752.10 210,000	146,934.90 69.9690	0.04 %	5,182.80	126,264.60 60.13	5.15 %	7,560.00	2,856.00

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Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
KINDER MORGAN INC CALL 02/01/2054 UNSC 05.950% DUE 08/01/2054 RATING: BAA2 (49456BBA8) 20-75-065-***8029	508,024.40 520,000	516,609.60 99.3480	0.14 %	8,585.20	537,669.70 103.40	5.99 %	30,940.00	12,891.67
LANTHEUS HLDGS INC CONV 02.625% DUE 12/15/2027 RATING: N/A (516544AB9) 20-75-065-***8037	480,491.00 361,000	413,164.50 114.4500	0.11 %	- 67,326.50	385,582.69 106.81	2.30 %	9,476.25	421.17
ELI LILLY & CO CALL 08/27/2062 UNSC 04.950% DUE 02/27/2063 RATING: AA3 (532457CH9) 20-75-065-***7968	134,566.50 150,000	135,262.50 90.1750	0.04 %	696.00	150,945.00 100.63	5.49 %	7,425.00	2,557.50
ELI LILLY & CO CALL 08/09/2053 UNSC 05.000% DUE 02/09/2054 RATING: AA3 (532457CM8) 20-75-065-***7968	59,735.65 65,000	60,719.10 93.4140	0.02 %	983.45	64,630.15 99.43	5.36 %	3,250.00	1,281.94
ELI LILLY & CO CALL 08/12/2054 UNSC 05.500% DUE 02/12/2055 RATING: AA3 (532457CY2) 20-75-065-***7968	229,496.30 230,000	230,195.50 100.0850	0.07 %	699.20	229,496.30 99.78	5.50 %	12,650.00	4,884.31

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ELI LILLY & CO CALL 04/15/2055 UNSC 05.550% DUE 10/15/2055 RATING: AA3 (532457DF2) 20-75-065-***7968	104,344.80 105,000	105,694.05 100.6610	0.03 %	1,349.25	104,344.80 99.38	5.52 %	5,827.50	2,120.56
ELI LILLY & CO CALL 04/15/2065 UNSC 05.650% DUE 10/15/2065 RATING: AA3 (532457DG0) 20-75-065-***7968	74,728.50 75,000	75,570.75 100.7610	0.02 %	842.25	74,728.50 99.64	5.61 %	4,237.50	1,541.98
LOCKHEED MARTIN CORP CALL 12/15/2049 UNSC 02.800% DUE 06/15/2050 RATING: A2 (539830BQ1) 20-75-065-***7968	281,664.00 450,000	284,841.00 63.2980	0.08 %	3,177.00	310,734.00 69.05	4.43 %	12,600.00	560.00
LOCKHEED MARTIN CORP CALL 08/15/2054 UNSC 05.200% DUE 02/15/2055 RATING: A2 (539830CB3) 20-75-065-***8029	753,600.00 800,000	753,320.00 94.1650	0.20 %	- 280.00	798,248.00 99.78	5.53 %	41,600.00	15,715.56
SPHERE ENTERTAINMENT CO CONV 03.500% DUE 12/01/2028 RATING: N/A (55826TAB8) 20-75-065-***8037	932,978.09 714,000	1,955,510.34 273.8810	0.52 %	1,022,532.25	932,978.09 130.67	1.28 %	24,990.00	2,082.50

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MARS INC SER 144A CALL 11/01/2044 05.650% DUE 05/01/2045 RATING: A2 (571676BB0) 20-75-065-***7968	59,677.80 60,000	60,481.20 100.8020	0.02 %	803.40	59,677.80 99.46	5.61 %	3,390.00	565.00
MARS INC SER 144A CALL 11/01/2044 05.650% DUE 05/01/2045 RATING: A2 (571676BB0) 20-75-065-***8029	324,961.55 325,000	327,606.50 100.8020	0.09 %	2,644.95	324,961.55 99.99	5.61 %	18,362.50	3,060.42
MARS INC SER 144A CALL 11/01/2054 05.700% DUE 05/01/2055 RATING: A2 (571676BC8) 20-75-065-***7968	59,675.40 60,000	59,767.80 99.6130	0.02 %	92.40	59,675.40 99.46	5.73 %	3,420.00	570.00
MARSH & MCLENNAN COS INC CALL 05/15/2044 UNSC 05.350% DUE 11/15/2044 RATING: A3 (571748CE0) 20-75-065-***8029	426,387.50 440,000	430,540.00 97.8500	0.12 %	4,152.50	435,899.40 99.07	5.47 %	23,540.00	3,007.89
MERCK & CO INC CALL 06/10/2051 UNSC 02.750% DUE 12/10/2051 RATING: AA3 (58933YBF1) 20-75-065-***7968	169,694.00 280,000	173,269.60 61.8820	0.05 %	3,575.60	189,137.20 67.55	4.45 %	7,700.00	449.17

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MERCK & CO INC CALL 06/10/2061 UNSC 02.900% DUE 12/10/2061 RATING: AA3 (58933YBG9) 20-75-065-***7968	126,167.80 220,000	127,868.40 58.1220	0.04 %	1,700.60	138,778.20 63.08	4.99 %	6,380.00	372.17
MERCK & CO INC CALL 09/15/2045 UNSC 05.500% DUE 03/15/2046 RATING: AA3 (58933YCA1) 20-75-065-***7968	69,887.30 70,000	69,734.70 99.6210	0.02 %	- 152.60	69,887.30 99.84	5.53 %	3,850.00	288.75
MERCK & CO INC CALL 06/04/2055 UNSC 05.550% DUE 12/04/2055 RATING: AA3 (58933YCB9) 20-75-065-***8029	233,404.35 235,000	231,860.40 98.6640	0.07 %	- 1,543.95	233,404.35 99.32	5.63 %	13,042.50	978.19
MERCK & CO INC CALL 06/04/2065 UNSC 05.700% DUE 12/04/2065 RATING: AA3 (58933YCC7) 20-75-065-***7968	99,267.00 100,000	98,928.00 98.9280	0.03 %	- 339.00	99,267.00 99.27	5.77 %	5,700.00	427.50
MERCK & CO INC CALL 06/04/2065 UNSC 05.700% DUE 12/04/2065 RATING: AA3 (58933YCC7) 20-75-065-***8029	153,863.85 155,000	153,338.40 98.9280	0.05 %	- 525.45	153,863.85 99.27	5.77 %	8,835.00	662.62

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MERITAGE HOMES CORP CONV 01.750% DUE 05/15/2028 RATING: BAA3 (59001ABF8) 20-75-065-***8037	962,341.33 977,000	960,879.50 98.3500	0.26 %	- 1,461.83	962,341.33 98.50	1.78 %	17,097.50	2,184.68
METLIFE INC CALL 01/15/2052 UNSC 05.000% DUE 07/15/2052 RATING: A3 (59156RCC0) 20-75-065-***8029	646,038.25 715,000	653,438.50 91.3900	0.18 %	7,400.25	675,246.00 94.44	5.48 %	35,750.00	16,484.72
MICROSOFT CORP CALL 12/01/2049 UNSC 02.525% DUE 06/01/2050 RATING: AAA (594918CC6) 20-75-065-***7968	375,394.00 610,000	372,435.50 61.0550	0.10 %	- 2,958.50	414,674.70 67.98	4.14 %	15,402.50	1,283.54
MICROCHIP TECHNOLOGY INC CONV 00.750% DUE 06/01/2030 RATING: N/A (595017BG8) 20-75-065-***8037	941,220.15 1,014,000	993,821.40 98.0100	0.27 %	52,601.25	941,220.15 92.82	0.77 %	7,605.00	633.75
MIDAMERICAN ENERGY CO CALL 01/15/2049 MORT 04.250% DUE 07/15/2049 RATING: AA2 (595620AU9) 20-75-065-***7968	283,689.00 350,000	286,657.00 81.9020	0.08 %	2,968.00	308,567.00 88.16	5.19 %	14,875.00	6,859.03

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MORGAN STANLEY SR UNSEC CALL 7/22/37 @ 100 VAR% DUE 07/22/2038 RATING: A1 (61744YAL2) 20-75-065-***7968	255,159.00 300,000	270,369.00 90.1230	0.08 %	15,210.00	265,239.00 88.41	4.41 %	11,913.00	5,261.57
MORGAN STANLEY SR UNSEC CALL 03/24/50 @ 100 VAR% DUE 03/24/2051 RATING: A1 (6174468N2) 20-75-065-***7968	296,700.00 300,000	300,000.00 100.0000	0.08 %	3,300.00	325,530.00 108.51	5.60 %	16,791.00	4,524.24
MORGAN STANLEY SR UNSEC CALL 01/25/2051 @ 100 VAR% DUE 01/25/2052 RATING: A1 (6174468Y8) 20-75-065-***8029	293,145.60 480,000	305,323.20 63.6090	0.08 %	12,177.60	313,627.20 65.34	4.41 %	13,449.60	5,828.16
MORGAN STANLEY CAP I INC SERIES 2004-3 CLASS 4A VAR% DUE 04/25/2034 RATING: N/A (61745MA52) 20-75-065-***7968	2,355.36 2,482.606	2,454.88 98.8830	0.01 %	99.52	2,619.11 105.50	5.70 %	139.79	11.65
MORGAN STANLEY CALL 11/19/2054 UNSC VAR% DUE 11/19/2055 RATING: A1 (61747YFV2) 20-75-065-***8029	799,887.60 830,000	820,405.20 98.8440	0.22 %	20,517.60	839,938.50 101.20	5.59 %	45,782.80	5,341.33

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NMEF FUNDING LLC SERIES 2023 A CLASS A2 06.570% DUE 06/17/2030 RATING: AAA (62890QAB1) 20-75-065-***7968	64,687.46 63,960.860	64,301.77 100.5330	0.02 %	- 385.69	63,960.59 100.00	6.54 %	4,202.23	186.77
NABORS INDS INC CONV 01.750% DUE 06/15/2029 RATING: N/A (62957HAL9) 20-75-065-***8037	804,087.20 1,112,000	894,826.40 80.4700	0.24 %	90,739.20	812,908.44 73.10	2.18 %	19,460.00	864.89
NESTLE CAPITAL CORP SER 144A CALL 09/12/2053 05.100% DUE 03/12/2054 RATING: AA3 (64105MAD3) 20-75-065-***7968	197,889.30 210,000	199,718.40 95.1040	0.06 %	1,829.10	213,712.80 101.77	5.37 %	10,710.00	3,242.75
NETFLIX INC CALL 02/15/2054 UNSC 05.400% DUE 08/15/2054 RATING: A3 (64110LBA3) 20-75-065-***7968	97,266.00 100,000	96,906.00 96.9060	0.03 %	- 360.00	105,838.00 105.84	5.58 %	5,400.00	2,040.00
NETFLIX INC CALL 02/15/2054 UNSC 05.400% DUE 08/15/2054 RATING: A3 (64110LBA3) 20-75-065-***8029	1,006,703.10 1,035,000	1,002,977.10 96.9060	0.27 %	- 3,726.00	1,087,400.25 105.06	5.58 %	55,890.00	21,114.00

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NEW YORK LIFE INSURANCW SUB NTS 06.750% DUE 11/15/2039 RATING: AA3 (64952GAF5) 20-75-065-***7968	221,632.00 200,000	228,252.00 114.1260	0.06 %	6,620.00	229,626.00 114.81	5.92 %	13,500.00	1,725.00
NEW YORK LIFE INSURANCE SER 144A CALL 11/15/2049 03.750% DUE 05/15/2050 RATING: AA3 (64952GAT5) 20-75-065-***7968	145,628.00 200,000	148,238.00 74.1190	0.04 %	2,610.00	159,992.00 80.00	5.06 %	7,500.00	958.33
NIAGARA MOHAWK POWER SER 144A CALL 01/03/2055 05.996% DUE 07/03/2055 RATING: BAA1 (653522DV1) 20-75-065-***7968	55,000.00 55,000	55,714.45 101.2990	0.02 %	714.45	55,000.00 100.00	5.92 %	3,297.80	1,630.58
NISOURCE INC CALL 10/01/2054 UNSC 05.850% DUE 04/01/2055 RATING: BAA2 (65473PAU9) 20-75-065-***8029	79,796.80 80,000	79,748.00 99.6850	0.03 %	- 48.80	79,796.80 99.75	5.87 %	4,680.00	1,170.00
NISOURCE INC CALL 04/15/2031 SUB VAR% DUE 07/15/2056 RATING: BAA3 (65473PAY1) 20-75-065-***8029	30,000.00 30,000	30,194.40 100.6480	0.01 %	194.40	30,000.00 100.00	5.72 %	1,725.00	258.75

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NORTHERN NATURAL GAS CO SER 144A CALL 04/16/2051 03.400% DUE 10/16/2051 RATING: A2 (665501AM4) 20-75-065-***7968	165,032.50 250,000	167,142.50 66.8570	0.05 %	2,110.00	180,937.50 72.38	5.09 %	8,500.00	1,794.44
NORTHERN STATES PWR-MINN CALL 09/15/2053 MORT 05.400% DUE 03/15/2054 RATING: AA3 (665772CY3) 20-75-065-***8029	216,882.00 225,000	218,117.25 96.9410	0.06 %	1,235.25	236,589.18 105.15	5.58 %	12,150.00	3,577.50
NORTHERN STATES PWR-MINN CALL 11/15/2054 MORT 05.650% DUE 05/15/2055 RATING: AA3 (665772DA4) 20-75-065-***8029	843,021.00 850,000	852,856.00 100.3360	0.23 %	9,835.00	843,021.00 99.18	5.64 %	48,025.00	6,136.53
NORTHROP GRUMMAN CORP CALL 12/01/2053 UNSC 05.200% DUE 06/01/2054 RATING: A3 (666807CM2) 20-75-065-***8029	995,346.10 1,070,000	1,000,257.40 93.4820	0.27 %	4,911.30	1,063,309.35 99.37	5.57 %	55,640.00	4,636.67
NORTHWESTERN MUTUAL LIFE SER 144A CALL 11/29/2054 06.170% DUE 05/29/2055 RATING: AA3 (668138AF7) 20-75-065-***7968	269,978.40 270,000	286,553.70 106.1310	0.08 %	16,575.30	269,978.40 99.99	5.82 %	16,659.00	46.27

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NORTHWESTERN MUTUAL LIFE SER 144A CALL 11/29/2054 06.170% DUE 05/29/2055 RATING: AA3 (668138AF7) 20-75-065-***8029	394,968.40 395,000	419,217.45 106.1310	0.11 %	24,249.05	394,968.40 99.99	5.82 %	24,371.50	67.70
NOVARTIS CAPITAL CORP CALL 03/18/2054 COGT 04.700% DUE 09/18/2054 RATING: AA3 (66989HAW8) 20-75-065-***7968	158,758.20 180,000	160,459.20 89.1440	0.05 %	1,701.00	179,884.80 99.94	5.28 %	8,460.00	2,420.50
OGLETHORPE POWER CORP CALL 06/01/2053 MORT 06.200% DUE 12/01/2053 RATING: A3 (677050AU0) 20-75-065-***8029	849,519.00 825,000	845,996.25 102.5450	0.23 %	- 3,522.75	896,042.10 108.61	6.05 %	51,150.00	4,262.50
OKLAHOMA G&E CO CALL 10/01/2054 UNSC 05.800% DUE 04/01/2055 RATING: A3 (678858BZ3) 20-75-065-***7968	69,645.10 70,000	70,678.30 100.9690	0.02 %	1,033.20	69,645.10 99.49	5.75 %	4,060.00	1,015.00
OKLAHOMA G&E CO CALL 10/01/2054 UNSC 05.800% DUE 04/01/2055 RATING: A3 (678858BZ3) 20-75-065-***8029	481,663.24 485,000	489,699.65 100.9690	0.13 %	8,036.41	481,663.24 99.31	5.75 %	28,130.00	7,032.50

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ON SEMICONDUCTOR CORP CONV 00.500% DUE 03/01/2029 RATING: N/A (682189AU9) 20-75-065-***8037	893,252.25 990,000	936,540.00 94.6000	0.25 %	43,287.75	893,252.25 90.23	0.53 %	4,950.00	1,650.00
ONCOR ELECTRIC DELIVERY SER 144A CALL 10/01/2054 05.800% DUE 04/01/2055 RATING: A2 (68233JDA9) 20-75-065-***7968	199,882.00 200,000	201,150.00 100.5750	0.06 %	1,268.00	199,882.00 99.94	5.77 %	11,600.00	2,900.00
ONEOK INC CALL 05/01/2054 COGT 05.700% DUE 11/01/2054 RATING: BAA2 (682680CF8) 20-75-065-***8029	84,781.97 91,000	84,806.54 93.1940	0.03 %	24.57	84,781.97 93.17	6.12 %	5,187.00	864.50
ONEOK INC CALL 04/15/2055 COGT 06.250% DUE 10/15/2055 RATING: BAA2 (682680DD2) 20-75-065-***8029	82,767.72 84,000	84,177.24 100.2110	0.03 %	1,409.52	82,767.72 98.53	6.24 %	5,250.00	2,027.08
ORACLE CORP CALL 10/01/2039 UNSC 03.600% DUE 04/01/2040 RATING: BAA2 (68389XBW4) 20-75-065-***7968	63,660.00 80,000	59,331.20 74.1640	0.02 %	- 4,328.80	63,660.00 79.58	4.86 %	2,880.00	720.00

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ORACLE CORP CALL 10/01/2049 UNSC 03.600% DUE 04/01/2050 RATING: BAA2 (68389XBX2) 20-75-065-***8029	458,899.55 655,000	408,006.05 62.2910	0.11 %	- 50,893.50	452,911.98 69.15	5.78 %	23,580.00	5,895.00
ORACLE CORP CALL 02/03/2055 UNSC 06.000% DUE 08/03/2055 RATING: BAA2 (68389XDB8) 20-75-065-***8029	399,220.00 400,000	352,716.00 88.1790	0.10 %	- 46,504.00	399,220.00 99.81	6.81 %	24,000.00	9,866.67
ORACLE CORP CALL 03/26/2045 UNSC 05.875% DUE 09/26/2045 RATING: BAA2 (68389XDP7) 20-75-065-***8029	343,287.40 350,000	316,092.00 90.3120	0.09 %	- 27,195.40	343,287.40 98.08	6.51 %	20,562.50	5,426.22
ORMAT TECHNOLOGIES INC SR CONV BD 02.500% DUE 07/15/2027 RATING: N/A (686688AB8) 20-75-065-***8037	908,923.50 927,000	1,243,107.00 134.1000	0.33 %	334,183.50	932,001.63 100.54	1.87 %	23,175.00	11,845.00
PECO ENERGY CO CALL 03/15/2054 MORT 05.250% DUE 09/15/2054 RATING: AA3 (693304BG1) 20-75-065-***7968	141,844.50 150,000	141,792.00 94.5280	0.04 %	- 52.50	155,020.50 103.35	5.56 %	7,875.00	2,318.75

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PG&E CORP CONV SR SEC GLBL 04.250% DUE 12/01/2027 RATING: N/A (69331CAL2) 20-75-065-***8037	728,784.00 672,000	690,547.20 102.7600	0.19 %	- 38,236.80	704,159.23 104.79	4.14 %	28,560.00	2,380.00
PENN ENTERTAINMENT INC CONV 02.750% DUE 05/15/2026 RATING: N/A (707569AU3) 20-75-065-***8037	672,722.96 614,000	606,632.00 98.8000	0.16 %	- 66,090.96	679,086.46 110.60	2.79 %	16,885.00	2,157.53
PFIZER INVESTMENT ENTER SEDOL ISIN US716973AH54 05.340% DUE 05/19/2063 RATING: A2 (716973AH5) 20-75-065-***7968	367,176.00 400,000	371,120.00 92.7800	0.10 %	3,944.00	410,886.77 102.72	5.76 %	21,360.00	2,492.00
PG&E ENERGY RECOVERY FND SER A-3 SECR 02.822% DUE 07/15/2048 RATING: AAA (71710TAC2) 20-75-065-***7968	38,551.15 55,000	40,103.80 72.9160	0.02 %	1,552.65	54,997.47 100.00	3.88 %	1,552.10	715.69
PHILIP MORRIS INTL INC NOTES 06.375% DUE 05/16/2038 RATING: A2 (718172AC3) 20-75-065-***7968	268,460.00 250,000	278,597.50 111.4390	0.08 %	10,137.50	283,352.50 113.34	5.73 %	15,937.50	1,992.19

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PHILIP MORRIS INTL INC UNSC 04.875% DUE 11/15/2043 RATING: A2 (718172BD0) 20-75-065-***7968	189,886.00 200,000	184,442.00 92.2210	0.05 %	- 5,444.00	189,886.00 94.94	5.29 %	9,750.00	1,245.83
PINE STREET TRUST III CALL 11/15/2053 UNSC 06.223% DUE 05/15/2054 RATING: BAA1 (72284KAB7) 20-75-065-***8029	546,937.62 542,000	549,447.08 101.3740	0.15 %	2,509.46	585,152.60 107.96	6.14 %	33,728.66	4,309.77
POST HOLDINGS INC CONV 02.500% DUE 08/15/2027 RATING: N/A (737446AT1) 20-75-065-***8037	1,179,700.50 1,007,000	1,083,532.00 107.6000	0.29 %	- 96,168.50	1,013,346.38 100.63	2.33 %	25,175.00	9,510.56
PRECISION CASTPARTS CORP CALL 12/15/2044 UNSC 04.375% DUE 06/15/2045 RATING: AA2 (740189AP0) 20-75-065-***7968	127,795.50 150,000	130,497.00 86.9980	0.04 %	2,701.50	138,046.50 92.03	5.03 %	6,562.50	291.67
PROGRESS RESIDENTIAL TRUST SERIES 2022 SFR3 CLASS A 03.200% DUE 04/17/2039 RATING: AAA (74331UAA6) 20-75-065-***7968	205,209.01 214,118.480	211,191.48 98.6330	0.06 %	5,982.47	205,038.46 95.76	3.25 %	6,851.79	266.46

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PROGRESS RESIDENTIAL TRUST SERIES 2022 SFR5 CLASS A 04.451% DUE 06/17/2039 RATING: AAA (74332YAA7) 20-75-065-***7968	138,636.85 140,458.610	140,386.98 99.9490	0.04 %	1,750.13	139,582.73 99.38	4.46 %	6,251.81	538.35
PROGRESS RESIDENTIAL TRUST SERIES 2021 SFR3 CLASS A 01.637% DUE 05/17/2026 RATING: AAA (74333VAA2) 20-75-065-***7968	163,176.35 168,840.977	167,772.21 99.3670	0.05 %	4,595.86	163,175.56 96.64	1.65 %	2,763.93	107.49
PROLOGIS LP CALL 12/15/2052 UNSC 05.250% DUE 06/15/2053 RATING: A2 (74340XCF6) 20-75-065-***7968	186,726.00 200,000	190,046.00 95.0230	0.05 %	3,320.00	202,824.00 101.41	5.53 %	10,500.00	466.67
PUBLIC SERVICE OKLAHOMA SER K CALL 02/15/2051 03.150% DUE 08/15/2051 RATING: BAA1 (744533BP4) 20-75-065-***7968	60,179.65 95,000	62,460.60 65.7480	0.02 %	2,280.95	94,597.20 99.58	4.80 %	2,992.50	1,130.50
PUGET SOUND ENERGY INC CALL 12/15/2047 MORT 04.223% DUE 06/15/2048 RATING: A2 (745332CH7) 20-75-065-***7968	144,430.20 180,000	146,482.20 81.3790	0.04 %	2,052.00	154,659.60 85.92	5.19 %	7,601.40	337.84

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RAYMOND JAMES FINANCIAL CALL 03/11/2055 UNSC 05.650% DUE 09/11/2055 RATING: A3 (754730AK5) 20-75-065-***8029	273,897.25 275,000	269,175.50 97.8820	0.08 %	-4,721.75	273,897.25 99.60	5.78 %	15,537.50	4,747.57
REALTY INCOME CORP CALL 03/01/2054 UNSC 05.375% DUE 09/01/2054 RATING: A3 (756109CQ5) 20-75-065-***7968	28,477.80 30,000	28,926.60 96.4220	0.01 %	448.80	29,512.20 98.37	5.58 %	1,612.50	537.50
RIO TINTO FIN USA PLC SEDOL BV6KMB5 ISIN US76720AAV89 05.750% DUE 03/14/2055 RATING: A1 (76720AAV8) 20-75-065-***7968	88,973.10 90,000	91,769.40 101.9660	0.03 %	2,796.30	88,973.10 98.86	5.64 %	5,175.00	1,538.12
ROCHE HOLDINGS INC SER 144A CALL 06/13/2051 02.607% DUE 12/13/2051 RATING: AA2 (771196BY7) 20-75-065-***7968	118,920.00 200,000	121,980.00 60.9900	0.04 %	3,060.00	131,984.00 65.99	4.28 %	5,214.00	260.70
ROYALTY PHARMA PLC SEDOL 2MGR5N5 ISIN US78081BAS25 05.900% DUE 09/02/2054 RATING: BAA2 (78081BAS2) 20-75-065-***8029	546,014.25 575,000	567,628.50 98.7180	0.15 %	21,614.25	596,897.70 103.81	5.98 %	33,925.00	11,214.10

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SCE RECOVERY FUNDING LLC SER A-1 SECR 04.697% DUE 06/15/2042 RATING: AAA (78433LAG1) 20-75-065-***7968	101,477.69 105,524.560	104,942.06 99.4480	0.03 %	3,464.37	105,515.07 99.99	4.73 %	4,956.49	234.06
SLG OFFICE TRUST SERIES 2021 OVA CLASS A 02.585% DUE 07/15/2041 RATING: N/A (78449RAA3) 20-75-065-***7968	487,084.00 580,000	518,520.00 89.4000	0.14 %	31,436.00	597,399.54 103.00	2.90 %	14,995.32	1,249.61
SSR MINING INC CONV 02.500% DUE 04/01/2039 RATING: N/A (784730AB9) 20-75-065-***8037	797,630.00 830,000	1,081,490.00 130.3000	0.29 %	283,860.00	790,575.00 95.25	1.92 %	20,750.00	5,187.50
SAN DIEGO G & E SER RRR CALL 12/01/2046 03.750% DUE 06/01/2047 RATING: A1 (797440BV5) 20-75-065-***7968	149,852.00 200,000	152,450.00 76.2250	0.04 %	2,598.00	158,554.00 79.28	4.92 %	7,500.00	625.00
SANTANDER DRIVE AUTO RECEIVABL SERIES 2023 5 CLASS B 06.160% DUE 12/17/2029 RATING: AAA (80286PAD3) 20-75-065-***7968	439,705.10 430,000	435,921.10 101.3770	0.12 %	-3,784.00	429,892.46 99.97	6.08 %	26,488.00	1,177.24

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SAUDI ARABIAN OIL CO 144A SEDOL 2MLN981 ISIN US80414L2P94 05.750% DUE 07/17/2054 RATING: AA3 (80414L2P9) 20-75-065-***7968	187,038.00 200,000	195,104.00 97.5520	0.06 %	8,066.00	204,360.00 102.18	5.90 %	11,500.00	5,238.89
SEMTECH CORP CONV 01.625% DUE 11/01/2027 RATING: N/A (816850AF8) 20-75-065-***8037	789,178.50 447,000	909,198.00 203.4000	0.24 %	120,019.50	430,034.97 96.20	0.80 %	7,263.75	1,210.62
SHELL FINANCE US INC SER * COGT 03.750% DUE 09/12/2046 RATING: AA2 (822905AH8) 20-75-065-***7968	195,447.20 260,000	202,566.00 77.9100	0.06 %	7,118.80	214,013.80 82.31	4.82 %	9,750.00	2,952.08
SHELL FINANCE US INC SER 144A CALL 05/07/2049 03.125% DUE 11/07/2049 RATING: AA2 (822905AZ8) 20-75-065-***7968	59,278.50 90,000	60,556.50 67.2850	0.02 %	1,278.00	88,117.20 97.91	4.65 %	2,812.50	421.87
SIERRA RECEIVABLES FUNDING CO SERIES 2023 3A CLASS A 06.100% DUE 09/20/2040 RATING: AAA (826944AA8) 20-75-065-***7968	79,472.54 78,229.490	80,987.08 103.5250	0.03 %	1,514.54	78,227.34 100.00	5.90 %	4,772.00	185.58

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SOUTHERN CAL EDISON SER C CALL 09/01/2047 04.125% DUE 03/01/2048 RATING: A2 (842400GK3) 20-75-065-***7968	147,837.10 190,000	144,208.10 75.8990	0.04 %	- 3,629.00	157,263.00 82.77	5.44 %	7,837.50	2,612.50
SOUTHERN CAL EDISON CALL 08/01/2049 MORT 03.650% DUE 02/01/2050 RATING: A2 (842400GT4) 20-75-065-***7968	49,999.60 70,000	48,946.80 69.9240	0.02 %	- 1,052.80	54,383.35 77.69	5.22 %	2,555.00	1,064.58
SOUTHERN CAL EDISON CALL 10/15/2053 MORT 05.750% DUE 04/15/2054 RATING: A2 (842400JD6) 20-75-065-***7968	205,919.70 210,000	196,883.40 93.7540	0.06 %	- 9,036.30	218,311.50 103.96	6.14 %	12,075.00	2,549.17
SOUTHERN CO GAS CAPITAL SER 21A CALL 03/30/2051 03.150% DUE 09/30/2051 RATING: BAA1 (8426EPAE8) 20-75-065-***7968	161,437.50 250,000	162,087.50 64.8350	0.05 %	650.00	181,293.00 72.52	4.86 %	7,875.00	1,990.63
SPECTRUM BRANDS INC CONV 03.375% DUE 06/01/2029 RATING: N/A (84762LAZ8) 20-75-065-***8037	1,023,042.65 1,051,000	992,669.50 94.4500	0.26 %	- 30,373.15	1,010,582.32 96.15	3.58 %	35,471.25	2,955.94

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STEEL DYNAMICS INC CALL 11/15/2054 UNSC 05.750% DUE 05/15/2055 RATING: BAA2 (858119BT6) 20-75-065-***8029	650,094.30 670,000	667,072.10 99.5630	0.18 %	16,977.80	650,094.30 97.03	5.78 %	38,525.00	4,922.64
T-MOBILE USA INC SER WI CALL 08/15/2050 03.300% DUE 02/15/2051 RATING: BAA1 (87264ABN4) 20-75-065-***7968	59,358.60 90,000	60,163.20 66.8480	0.02 %	804.60	89,845.20 99.83	4.94 %	2,970.00	1,122.00
T-MOBILE USA INC CALL 05/15/2055 COGT 05.875% DUE 11/15/2055 RATING: BAA1 (87264ADU6) 20-75-065-***8029	577,613.97 575,000	574,384.75 99.8930	0.16 %	- 3,229.22	577,613.97 100.45	5.89 %	33,781.25	4,316.49
TARGA RESOURCES CORP CALL 08/15/2052 UNSC 06.500% DUE 02/15/2053 RATING: BAA2 (87612GAD3) 20-75-065-***8029	218,857.80 210,000	218,847.30 104.2130	0.06 %	- 10.50	232,402.52 110.67	6.24 %	13,650.00	5,156.67
TEACHERS INSUR & ANNUITY SER 144A SUB 04.900% DUE 09/15/2044 RATING: AA3 (878091BD8) 20-75-065-***7968	178,568.00 200,000	181,520.00 90.7600	0.05 %	2,952.00	190,136.00 95.07	5.40 %	9,800.00	2,885.56

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TIME WARNER CABLE INC CO GUARNT SERIES WI 06.550% DUE 05/01/2037 RATING: BA1 (88732JAJ7) 20-75-065-***8029	322,136.10 310,000	316,342.60 102.0460	0.09 %	- 5,793.50	322,136.10 103.91	6.42 %	20,305.00	3,384.17
TOTAL CAPITAL INTL SA SEDOL BMD6YZ1 ISIN US89153VAV18 03.127% DUE 05/29/2050 RATING: AA3 (89153VAV1) 20-75-065-***7968	229,288.50 350,000	233,292.50 66.6550	0.07 %	4,004.00	252,875.00 72.25	4.70 %	10,944.50	972.84
TOTALENERGIES CAPITAL SA SEDOL BPW6WH1 ISIN US89157XAB73 05.488% DUE 04/05/2054 RATING: AA3 (89157XAB7) 20-75-065-***7968	67,088.70 70,000	67,684.40 96.6920	0.02 %	595.70	70,000.00 100.00	5.68 %	3,841.60	917.72
TOTALENERGIES CAPITAL SA SEDOL 2MSS3S7 ISIN US89157XAF87 05.425% DUE 09/10/2064 RATING: AA3 (89157XAF8) 20-75-065-***7968	120,568.50 130,000	121,668.30 93.5910	0.04 %	1,099.80	130,000.00 100.00	5.80 %	7,052.50	2,174.52
TRANSCONT GAS PIPE LINE SER 144A CALL 09/15/2055 05.750% DUE 03/15/2056 RATING: BAA1 (893574AT0) 20-75-065-***8029	94,442.35 95,000	93,998.70 98.9460	0.03 %	- 443.65	94,442.35 99.41	5.82 %	5,462.50	622.12

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TRAVELERS COS INC CALL 01/24/2055 UNSC 05.700% DUE 07/24/2055 RATING: A2 (89417EAU3) 20-75-065-***8029	318,917.62 320,000	326,787.20 102.1210	0.09 %	7,869.58	318,917.62 99.66	5.59 %	18,240.00	7,954.67
TRUIST FINANCIAL CORP SER I CALL 10/23/2035 VAR% DUE 10/23/2036 RATING: BAA1 (89788MAV4) 20-75-065-***8029	225,000.00 225,000	222,603.75 98.9350	0.06 %	- 2,396.25	225,000.00 100.00	5.02 %	11,169.00	2,109.70
UBER TECHNOLOGIES INC CALL 03/15/2054 UNSC 05.350% DUE 09/15/2054 RATING: BAA1 (90353TAQ3) 20-75-065-***7968	151,181.25 165,000	157,355.55 95.3670	0.05 %	6,174.30	151,181.25 91.63	5.61 %	8,827.50	2,599.21
UBER TECHNOLOGIES INC CALL 06/15/2035 UNSC 04.800% DUE 09/15/2035 RATING: BAA1 (90353TAU4) 20-75-065-***7968	130,774.80 130,000	129,313.60 99.4720	0.04 %	- 1,461.20	130,774.80 100.60	4.83 %	6,240.00	1,906.67
UNION ELECTRIC CO CALL 09/15/2052 MORT 05.450% DUE 03/15/2053 RATING: A2 (906548CW0) 20-75-065-***7968	287,259.00 300,000	289,155.00 96.3850	0.08 %	1,896.00	307,767.00 102.59	5.66 %	16,350.00	4,814.17

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UNION ELECTRIC CO CALL 09/15/2054 MORT 05.125% DUE 03/15/2055 RATING: A2 (906548CZ3) 20-75-065-***7968	128,205.00 140,000	128,212.00 91.5800	0.04 %	7.00	139,833.40 99.88	5.60 %	7,175.00	2,112.64
UNION PACIFIC CORP CALL 09/20/2059 UNSC 03.839% DUE 03/20/2060 RATING: A3 (907818FG8) 20-75-065-***7968	214,401.00 300,000	216,426.00 72.1420	0.06 %	2,025.00	241,338.00 80.45	5.33 %	11,517.00	3,231.16
UNION PACIFIC CORP CALL 06/01/2054 UNSC 05.600% DUE 12/01/2054 RATING: A3 (907818GH5) 20-75-065-***8029	484,863.75 484,000	482,436.68 99.6770	0.13 %	- 2,427.07	484,863.75 100.18	5.62 %	27,104.00	2,258.67
UNITED AIR 2016-1 AA PTT SER AA PASS 03.100% DUE 01/07/2030 RATING: AA3 (90931LAA6) 20-75-065-***7968	13,145.11 13,868.920	13,511.38 97.4220	0.01 %	366.27	13,868.92 100.00	3.19 %	429.94	207.80
UNITED AIR 2015-1 AA PTT PASS 03.450% DUE 06/01/2029 RATING: AA2 (90932LAA5) 20-75-065-***7968	64,783.05 67,580.910	66,598.96 98.5470	0.02 %	1,815.91	66,592.16 98.54	3.51 %	2,331.54	194.30

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UNITED AIR 2014-1 A PTT SER A PASS 04.000% DUE 10/11/2027 RATING: N/A (90932PAA6) 20-75-065-***7968	74,176.85 75,058.790	75,045.28 99.9820	0.02 %	868.43	75,853.76 101.06	4.01 %	3,002.35	667.19
UNITED AIR 2014-2 A PTT SER A PASS 03.750% DUE 03/03/2028 RATING: N/A (90932QAA4) 20-75-065-***7968	32,739.61 33,398.560	33,361.49 99.8890	0.01 %	621.88	33,066.43 99.01	3.76 %	1,252.45	410.52
UNITED PARCEL SERVICE CALL 11/22/2063 UNSC 05.600% DUE 05/22/2064 RATING: A2 (911312CF1) 20-75-065-***7968	77,571.20 80,000	77,204.80 96.5060	0.03 %	-366.40	87,896.80 109.87	5.81 %	4,480.00	485.33
UNITED PARCEL SERVICE CALL 11/14/2054 UNSC 05.950% DUE 05/14/2055 RATING: A2 (911312CK0) 20-75-065-***7968	119,467.20 120,000	123,866.40 103.2220	0.04 %	4,399.20	119,467.20 99.56	5.77 %	7,140.00	932.17
UNITEDHEALTH GROUP INC CALL 10/15/2046 UNSC 04.250% DUE 04/15/2047 RATING: A2 (91324PCZ3) 20-75-065-***7968	283,724.00 350,000	288,659.00 82.4740	0.08 %	4,935.00	308,339.50 88.10	5.16 %	14,875.00	3,140.28

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UNITEDHEALTH GROUP INC CALL 02/15/2039 UNSC 03.500% DUE 08/15/2039 RATING: A2 (91324PDT6) 20-75-065-***7968	127,348.50 150,000	124,899.00 83.2660	0.04 %	- 2,449.50	127,348.50 84.90	4.21 %	5,250.00	1,983.33
UNITEDHEALTH GROUP INC CALL 02/15/2059 UNSC 03.875% DUE 08/15/2059 RATING: A2 (91324PDV1) 20-75-065-***7968	70,793.00 100,000	71,779.00 71.7790	0.02 %	986.00	80,039.00 80.04	5.40 %	3,875.00	1,463.89
UNITEDHEALTH GROUP INC CALL 10/15/2063 UNSC 05.500% DUE 04/15/2064 RATING: A2 (91324PFD9) 20-75-065-***7968	168,159.60 180,000	169,120.80 93.9560	0.05 %	961.20	193,098.60 107.28	5.86 %	9,900.00	2,090.00
UNITEDHEALTH GROUP INC CALL 01/15/2044 UNSC 05.500% DUE 07/15/2044 RATING: A2 (91324PFK3) 20-75-065-***7968	484,985.00 500,000	496,285.00 99.2570	0.13 %	11,300.00	523,490.00 104.70	5.55 %	27,500.00	12,680.56
VERIZON COMMUNICATIONS CALL 05/30/2055 UNSC 05.875% DUE 11/30/2055 RATING: BAA1 (92343VHJ6) 20-75-065-***8029	841,679.15 845,000	834,860.00 98.8000	0.22 %	- 6,819.15	841,679.15 99.61	5.95 %	49,643.75	5,102.27

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Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
VIRGINIA ELEC & POWER CO CALL 06/15/2050 UNSC 02.450% DUE 12/15/2050 RATING: A3 (927804GD0) 20-75-065-***7968	180,080.00 320,000	183,852.80 57.4540	0.05 %	3,772.80	197,091.20 61.59	4.27 %	7,840.00	348.44
VIRGINIA ELEC & POWER CO CALL 02/15/2054 UNSC 05.550% DUE 08/15/2054 RATING: A3 (927804GS7) 20-75-065-***8029	1,000,410.30 1,035,000	1,003,266.90 96.9340	0.27 %	2,856.60	1,069,044.85 103.29	5.73 %	57,442.50	21,700.50
VOLKSWAGEN AUTO LEASE TRUST SERIES 2023 A CLASS A4 05.890% DUE 04/20/2028 RATING: AAA (92867UAE2) 20-75-065-***7968	410,115.15 405,000	405,688.50 100.1700	0.11 %	- 4,426.65	404,949.29 99.99	5.80 %	23,490.00	717.75
WALMART INC CALL 03/09/2052 UNSC 04.500% DUE 09/09/2052 RATING: AA2 (931142EZ2) 20-75-065-***7968	124,014.80 140,000	123,305.00 88.0750	0.04 %	- 709.80	124,014.80 88.58	5.11 %	6,300.00	1,960.00
WALMART INC CALL 10/15/2052 UNSC 04.500% DUE 04/15/2053 RATING: AA2 (931142FE8) 20-75-065-***7968	52,205.40 60,000	53,060.40 88.4340	0.02 %	855.00	59,115.00 98.53	5.09 %	2,700.00	570.00

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Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
WASTE MANAGEMENT INC CALL 04/15/2054 COGT 05.350% DUE 10/15/2054 RATING: A3 (94106LCF4) 20-75-065-***8029	537,913.60 560,000	545,552.00 97.4200	0.15 %	7,638.40	559,001.45 99.82	5.50 %	29,960.00	6,324.89
WELLS FARGO & COMPANY UNSC 03.900% DUE 05/01/2045 RATING: A1 (94974BGK0) 20-75-065-***7968	194,442.50 250,000	202,752.50 81.1010	0.06 %	8,310.00	206,460.00 82.58	4.81 %	9,750.00	1,625.00
WELLS FARGO & COMPANY SUB 05.606% DUE 01/15/2044 RATING: A3 (949746RF0) 20-75-065-***7968	478,430.00 500,000	495,400.00 99.0800	0.13 %	16,970.00	513,900.00 102.78	5.66 %	28,030.00	12,924.94
WELLS FARGO & COMPANY SER MTN CALL 04/04/50 @ 100 VAR% DUE 04/04/2051 RATING: A1 (95000U2M4) 20-75-065-***7968	408,319.00 460,000	420,375.60 91.3860	0.12 %	12,056.60	450,317.80 97.90	5.49 %	23,059.80	5,572.79
WESTERN DIGITAL CORP CONV 03.000% DUE 11/15/2028 RATING: N/A (958102AT2) 20-75-065-***8037	410,985.40 280,000	1,283,464.00 458.3800	0.34 %	872,478.60	410,985.40 146.78	0.66 %	8,400.00	1,073.33

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Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
WESTLAKE CORP CALL 05/15/2055 UNSC 06.375% DUE 11/15/2055 RATING: BAA2 (960413BC5) 20-75-065-***8029	213,600.35 215,000	211,521.30 98.3820	0.06 %	- 2,079.05	213,600.35 99.35	6.48 %	13,706.25	2,094.01
WISDOMTREE INC CONV 03.250% DUE 08/15/2029 RATING: N/A (97717PAH7) 20-75-065-***8037	1,092,792.77 1,007,000	1,207,775.66 119.9380	0.32 %	114,982.89	1,020,077.38 101.30	2.71 %	32,727.50	12,363.72
ZOETIS INC CALL 05/17/2035 UNSC 05.000% DUE 08/17/2035 RATING: A3 (98978VAX1) 20-75-065-***7968	122,546.40 120,000	121,315.20 101.0960	0.04 %	- 1,231.20	122,546.40 102.12	4.95 %	6,000.00	2,216.67
Total corporate debt	**$103,796,016.50**	**$107,846,247.64**	**28.26 %**	**$4,050,231.14**	**$106,628,732.11**	**4.18 %**	**$4,502,915.39**	**$1,016,653.08**

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Corporate stock - preferred

Description (Symbol)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
APOLLO GLOBAL MANAGEMENT () PFD 06.750% 07/31/2026 20-75-065-***8037	$1,458,523.62 16,782	$1,267,376.64 $75.5200	0.34 %	- $191,146.98	$940,342.18 $56.03	4.47 %	$56,639.25	
ARES MANAGEMENT CORP SER B () PFD 06.750% 10/01/2027 20-75-065-***8037	842,141.90 16,050	808,920.00 50.4000	0.22 %	- 33,221.90	842,141.90 52.47	6.70 %	54,168.75	13,541.39
BANK OF AMERICA CORP () CONV PFD SERIES L 07.250% DUE 12/31/2049 20-75-065-***8037	707,165.00 580	726,160.00 1,252.0000	0.20 %	18,995.00	697,450.00 1,202.50	5.80 %	42,050.00	10,512.50
BOEING CO/THE () PFD 06.000% 10/15/2027 20-75-065-***8037	1,249,059.15 18,017	1,244,254.02 69.0600	0.33 %	- 4,805.13	1,249,059.15 69.33	4.35 %	54,051.00	13,512.75
EL PASO ENERGY CAP TR I (EP PC) PFD CONV TR SECS 4.750% 20-75-065-***8037	1,046,256.00 21,797	1,071,322.55 49.1500	0.29 %	25,066.55	1,080,375.09 49.57	4.84 %	51,767.88	
NEXTERA ENERGY INC (***) PFD 07.299% 06/01/2027 20-75-065-***8037	909,640.76 18,644	965,199.88 51.7700	0.26 %	55,559.12	909,827.20 48.80	7.05 %	68,031.96	
Total corporate stock - preferred	**$6,212,786.43**	**$6,083,233.09**	**1.59 %**	**- $129,553.34**	**$5,719,195.52**	**5.37 %**	**$326,708.84**	**$37,566.64**

Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
TOTAL SE (TTE) SEDOL B15C557 ISIN FR0000120271 20-75-065-***7992	$73,066.47 1,313	$85,896.46 $65.4200	0.03 %	$12,829.99	$74,409.38 $56.67	4.63 %	$3,975.76	$1,116.05

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Corporate stock - common

Description (Symbol)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
AMCOR PLC (AMCR) SEDOL BJ1F307 ISIN JE00BJ1F3079 20-75-065-***7992	59,054.41 6,443	53,734.62 8.3400	0.02 %	- 5,319.79	56,887.41 8.83	6.24 %	3,350.36	
AON PLC/IRELAND-A (AON) SEDOL BLP1HW5 ISIN IE00BLP1HW54 20-75-065-***7984	863,863.81 2,416	852,558.08 352.8800	0.23 %	- 11,305.73	603,589.50 249.83	0.85 %	7,199.68	
FABRINET (FN) SEDOL B4JSZL8 ISIN KYG3323L1005 20-75-065-***7992	239,599.15 1,083	493,068.24 455.2800	0.13 %	253,469.09	260,276.27 240.33			
GATES INDUSTRIAL CORP PLC (GTES) SEDOL BD9G2S1 ISIN GB00BD9G2S12 20-75-065-***7992	78,178.53 3,997	85,815.59 21.4700	0.03 %	7,637.06	78,178.52 19.56			
WEATHERFORD INTL LTD (WFRD) SEDOL BLNN369 ISIN IE00BLNN3691 20-75-065-***7992	83,097.08 1,118	87,494.68 78.2600	0.03 %	4,397.60	83,097.08 74.33	1.28 %	1,118.00	
INVESCO LTD (IVZ) ISIN BMG491BT1088 SEDOL B28XP76 20-75-065-***7992	242,116.40 10,085	264,932.95 26.2700	0.07 %	22,816.55	242,116.40 24.01	3.20 %	8,471.40	
JAZZ PHARMACEUTICALS PLC (JAZZ) SEDOL B4Q5ZN4 ISIN IE00B4Q5ZN47 20-75-065-***7992	181,509.97 1,472	250,240.00 170.0000	0.07 %	68,730.03	181,509.97 123.31			
ROYALTY PHARMA PLC- CL A (RPRX) SEDOL BMVP7Y0 ISIN GB00BMVP7Y09 20-75-065-***7992	225,579.62 6,812	263,215.68 38.6400	0.07 %	37,636.06	225,579.62 33.12	2.28 %	5,994.56	

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SEAGATE TECHNOLOGY HOLDINGS (STX) SEDOL BKVD2N4 ISIN IE00BKVD2N49 20-75-065-***7992	184,101.50 1,817	500,383.63 275.3900	0.14 %	316,282.13	184,101.50 101.32	1.08 %	5,378.32	1,374.92
TE CONNECTIVITY PLC (TEL) SEDOL BRC3N84 ISIN IE000IVNQZ81 20-75-065-***7992	345,142.37 2,258	513,717.58 227.5100	0.14 %	168,575.21	345,142.37 152.85	1.25 %	6,412.72	1,767.19
BUNGE GLOBAL SA (BG) SEDOL BQ6BPG9 ISIN CH1300646267 20-75-065-***7992	52,374.13 555	49,439.40 89.0800	0.02 %	- 2,934.73	52,374.13 94.37	3.15 %	1,554.00	
GARMIN LTD (GRMN) ISIN CH0114405324 SEDOL B3Z5T14 20-75-065-***7992	278,558.29 1,352	274,253.20 202.8500	0.08 %	- 4,305.09	251,396.89 185.94	1.78 %	4,867.20	
AERCAP HOLDINGS NV (AER) ISIN NL0000687663 SEDOL B1HHKD3 20-75-065-***7984	1,047,611.12 10,939	1,572,590.64 143.7600	0.42 %	524,979.52	650,871.14 59.50	0.76 %	11,814.12	
AERCAP HOLDINGS NV (AER) ISIN NL0000687663 SEDOL B1HHKD3 20-75-065-***7992	178,193.40 1,862	267,681.12 143.7600	0.08 %	89,487.72	179,245.98 96.27	0.76 %	2,010.96	
ASML HOLDING NV-NY (ASML) SEDOL B908F01 ISIN USN070592100 20-75-065-***7984	700,720.48 924	988,550.64 1,069.8600	0.26 %	287,830.16	700,720.48 758.36	0.59 %	5,789.78	
LYONDELLBASELL INDUSTRIES N.V. (LYB) ISIN NL0009434992 SEDOL B3SPXZ3 20-75-065-***7992	79,620.54 1,223	52,955.90 43.3000	0.02 %	- 26,664.64	84,137.76 68.80	12.66 %	6,702.04	
ACV AUCTIONS INC-A (ACVA) 20-75-065-***7976	514,188.00 23,805	190,916.10 8.0200	0.05 %	- 323,271.90	341,457.29 14.34			
AGCO CORP (AGCO) 20-75-065-***7992	82,916.76 887	92,531.84 104.3200	0.03 %	9,615.08	77,077.93 86.90	1.12 %	1,028.92	

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ABBOTT LABORATORIES INC (ABT)	287,864.95	318,863.05	0.09 %	30,998.10	279,887.44	2.02 %	6,413.40	
20-75-065-***7976	2,545	125.2900			109.98			
ABBVIE INC (ABBV)	189,961.30	244,255.81	0.07 %	54,294.51	129,927.70	3.03 %	7,397.48	
20-75-065-***7992	1,069	228.4900			121.54			
ACUITY INC (AYI)	72,673.36	91,090.12	0.03 %	18,416.76	36,879.40	0.19 %	172.04	
20-75-065-***7992	253	360.0400			145.77			
ADVANCED MICRO DEVICES INC (AMD)	1,138,102.38	1,792,519.20	0.47 %	654,416.82	1,088,515.62			
20-75-065-***7976	8,370	214.1600			130.05			
AGILENT TECHNOLOGIES (IPO) (A)	715,787.11	734,778.00	0.20 %	18,990.89	704,213.84	0.75 %	5,508.00	
20-75-065-***7976	5,400	136.0700			130.41			
AGILYSYS INC (AGYS)	187,047.99	209,752.60	0.06 %	22,704.61	187,047.99	0.11 %	211.80	
20-75-065-***7976	1,765	118.8400			105.98			
ALCOA CORP (AA)	648,191.46	911,722.98	0.24 %	263,531.52	638,584.44	0.76 %	6,862.80	
20-75-065-***7984	17,157	53.1400			37.22			
ALLISON TRANSMISSION HOLDING (ALSN)	97,446.79	91,732.30	0.03 %	- 5,714.49	53,009.92	1.11 %	1,011.96	
20-75-065-***7992	937	97.9000			56.57			
ALLY FINANCIAL INC (ALLY)	211,234.66	265,671.14	0.07 %	54,436.48	247,037.81	2.65 %	7,039.20	
20-75-065-***7992	5,866	45.2900			42.11			
ALPHABET INC/CA-CL C (GOOG)	1,099,981.44	1,812,508.80	0.48 %	712,527.36	391,377.69	0.27 %	4,851.84	
20-75-065-***7984	5,776	313.8000			67.76			
ALPHABET INC/CA-CL A (GOOGL)	1,621,200.64	2,630,765.00	0.69 %	1,009,564.36	874,343.49	0.27 %	7,060.20	
20-75-065-***7976	8,405	313.0000			104.03			
ALPHABET INC/CA-CL A (GOOGL)	316,320.30	523,023.00	0.14 %	206,702.70	295,126.83	0.27 %	1,403.64	
20-75-065-***7992	1,671	313.0000			176.62			
ALTRIA GROUP INC (MO)	256,505.03	247,073.10	0.07 %	- 9,431.93	256,505.03	7.36 %	18,168.40	4,617.36
20-75-065-***7992	4,285	57.6600			59.86			
AMAZON COM INC (AMZN)	2,389,602.02	2,509,013.40	0.66 %	119,411.38	1,337,081.78			
20-75-065-***7976	10,870	230.8200			123.01			
AMAZON COM INC (AMZN)	2,601,711.09	2,812,080.06	0.74 %	210,368.97	1,590,438.48			
20-75-065-***7984	12,183	230.8200			130.55			
CENCORA INC (COR)	169,084.14	244,868.75	0.07 %	75,784.61	102,065.67	0.72 %	1,740.00	
20-75-065-***7992	725	337.7500			140.78			

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AMERIPRISE FINANCIAL INC (AMP) 20-75-065-***7992	284,850.05 535	262,331.90 490.3400	0.07 %	- 22,518.15	113,017.83 211.25	1.31 %	3,424.00	
AMPHENOL CORP NEW (APH) CL A 20-75-065-***7992	264,673.95 3,811	515,018.54 135.1400	0.14 %	250,344.59	241,641.29 63.41	0.74 %	3,811.00	1,023.25
ELEVANCE HEALTH INC (ELV) 20-75-065-***7984	586,919.90 1,591	557,725.05 350.5500	0.15 %	- 29,194.85	617,800.69 388.31	1.96 %	10,882.44	
APPLE INC (AAPL) 20-75-065-***7976	2,417,057.14 10,520	2,859,967.20 271.8600	0.75 %	442,910.06	2,255,553.13 214.41	0.39 %	10,940.80	
ARISTA NETWORKS INC (ANET) 20-75-065-***7992	537,861.55 3,855	505,120.65 131.0300	0.14 %	- 32,740.90	537,861.55 139.52			
AUTODESK INC (ADSK) 20-75-065-***7992	440,047.24 1,722	509,729.22 296.0100	0.14 %	69,681.98	440,047.24 255.54	0.03 %	103.32	
AUTOLIV INC (ALV) 20-75-065-***7992	72,781.04 776	92,111.20 118.7000	0.03 %	19,330.16	56,973.12 73.42	2.94 %	2,700.48	
AUTONATION INC (AN) 20-75-065-***7992	256,698.90 1,312	270,901.76 206.4800	0.08 %	14,202.86	256,698.90 195.65			
BP PLC (BP) SPONSORED ADR 20-75-065-***7992	75,098.75 2,514	87,311.22 34.7300	0.03 %	12,212.47	83,575.15 33.24	5.70 %	4,970.18	
THE BALDWIN INSURANCE GROUP (BWIN) INC 20-75-065-***7976	429,679.81 11,026	264,954.78 24.0300	0.07 %	- 164,725.03	349,264.09 31.68			
BAKER HUGHES COMPANY (BKR) 20-75-065-***7992	78,061.06 1,903	86,662.62 45.5400	0.03 %	8,601.56	49,312.00 25.91	2.03 %	1,750.76	
BAYER A G (BAYRY) SPONSORED ADR 20-75-065-***7984	483,671.44 99,113	1,072,402.66 10.8200	0.29 %	588,731.22	1,042,818.93 10.52	0.22 %	2,272.66	
BLUE OWL CAPITAL INC (OWL) CLASS A 20-75-065-***7976	239,164.72 14,800	221,112.00 14.9400	0.06 %	- 18,052.72	239,164.72 16.16	6.03 %	13,320.00	

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BOISE CASCADE CO (BCC) 20-75-065-***7992	126,737.51 1,265	93,104.00 73.6000	0.03 %	- 33,633.51	119,386.40 94.38	1.20 %	1,113.20	
BOOKING HOLDINGS INC (BKNG) 20-75-065-***7992	268,188.26 52	278,477.16 5,355.3300	0.08 %	10,288.90	268,188.26 5,157.47	0.72 %	1,996.80	
BOOT BARN HOLDINGS INC (BOOT) 20-75-065-***7992	271,102.28 1,460	257,646.20 176.4700	0.07 %	- 13,456.08	271,102.27 185.69			
BORG WARNER INC. (BWA) 20-75-065-***7992	65,932.46 2,074	93,454.44 45.0600	0.03 %	27,521.98	70,989.28 34.23	1.51 %	1,410.32	
BOYD GAMING CORP (BYD) 20-75-065-***7992	265,640.90 3,259	277,797.16 85.2400	0.08 %	12,156.26	265,640.90 81.51	0.85 %	2,346.48	735.48
BRISTOL MYERS SQUIBB CO (BMY) 20-75-065-***7992	216,795.15 4,582	247,153.08 53.9400	0.07 %	30,357.93	216,795.14 47.31	4.68 %	11,546.64	
BROADCOM INC (AVGO) 20-75-065-***7976	1,741,662.25 7,620	2,637,282.00 346.1000	0.70 %	895,619.75	1,741,662.25 228.56	0.76 %	19,812.00	
BUILDERS FIRSTSOURCE INC (BLDR) 20-75-065-***7992	64,688.04 495	50,930.55 102.8900	0.02 %	- 13,757.49	52,745.96 106.56			
CF INDUSTRIES HOLDINGS INC (CF) 20-75-065-***7992	55,602.80 653	50,503.02 77.3400	0.02 %	- 5,099.78	53,442.77 81.84	2.59 %	1,306.00	
C.H.ROBINSON WORLDWIDE INC (CHRW) 20-75-065-***7976	194,778.09 1,170	188,089.20 160.7600	0.05 %	- 6,688.89	194,778.09 166.48	1.57 %	2,948.40	
CSX CORP (CSX) 20-75-065-***7992	82,772.55 2,565	92,981.25 36.2500	0.03 %	10,208.70	87,551.40 34.13	1.44 %	1,333.80	
CVS HEALTH CORPORATION (CVS) 20-75-065-***7992	208,796.89 3,099	245,936.64 79.3600	0.07 %	37,139.75	208,796.89 67.38	3.36 %	8,243.34	
CADENCE DESIGN SYSTEMS INC (CDNS) 20-75-065-***7992	483,649.43 1,633	510,443.14 312.5800	0.14 %	26,793.71	278,333.10 170.44			
CAMECO CORP (CCJ) SEDOL 2158684 ISIN CA13321L1085 20-75-065-***7976	435,941.37 8,483	776,109.67 91.4900	0.21 %	340,168.30	188,970.12 22.28	0.20 %	1,484.53	
CAPITAL ONE FINANCIAL CORP (COF) 20-75-065-***7984	1,242,526.51 7,042	1,706,699.12 242.3600	0.45 %	464,172.61	647,242.59 91.91	1.33 %	22,534.40	

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Description (Symbol)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
CARDINAL HEALTH INC (CAH) 20-75-065-***7992	146,948.98 1,197	245,983.50 205.5000	0.07 %	99,034.52	141,510.91 118.22	1.00 %	2,445.47	
CARLISLE COMPANIES INC (CSL) 20-75-065-***7992	102,952.83 285	91,160.10 319.8600	0.03 %	- 11,792.73	56,432.83 198.01	1.38 %	1,254.00	
CARLYLE GROUP INC (CG) 20-75-065-***7976	403,920.00 8,000	472,880.00 59.1100	0.13 %	68,960.00	293,880.11 36.74	2.37 %	11,200.00	
CARNIVAL CORP (CCL) SEDOL 2523044 ISIN PA1436583006 20-75-065-***7992	228,814.77 9,183	280,448.82 30.5400	0.08 %	51,634.05	228,514.47 24.88	1.97 %	5,509.80	
CASEYS GENERAL STORES INC (CASY) 20-75-065-***7992	206,107.63 488	269,722.48 552.7100	0.08 %	63,614.85	147,582.97 302.42	0.42 %	1,112.64	
CHARTER COMMUNICATIONS INC-A (CHTR) 20-75-065-***7984	161,444.67 471	98,321.25 208.7500	0.03 %	- 63,123.42	140,684.36 298.69			
CHIPOTLE MEXICAN GRIL CL A (CMG) 20-75-065-***7976	681,874.26 11,685	432,345.00 37.0000	0.12 %	- 249,529.26	663,558.19 56.79			
CISCO SYSTEMS INC (CSCO) 20-75-065-***7992	401,954.81 6,745	519,567.35 77.0300	0.14 %	117,612.54	387,144.90 57.40	2.13 %	11,061.80	
CITIGROUP INC (C) 20-75-065-***7992	160,841.15 2,285	266,636.65 116.6900	0.07 %	105,795.50	112,617.14 49.29	2.06 %	5,484.00	
CIVITAS RESOURCES INC (CIVI) 20-75-065-***7992	150,827.88 3,181	86,173.29 27.0900	0.03 %	- 64,654.59	150,827.88 47.42	7.39 %	6,362.00	
COGNIZANT TECHNOLOGY SOLUTIONS (CTSH) 20-75-065-***7992	482,129.26 6,167	511,861.00 83.0000	0.14 %	29,731.74	482,129.25 78.18	1.50 %	7,647.08	
COMCAST CORPORATION CL A (CMCSA) 20-75-065-***7984	1,618,135.40 44,317	1,324,635.13 29.8900	0.35 %	- 293,500.27	1,639,117.06 36.99	4.42 %	58,498.44	
CONOCOPHILLIPS (COP) 20-75-065-***7984	2,109,208.35 21,624	2,024,222.64 93.6100	0.53 %	- 84,985.71	2,197,182.69 101.61	3.59 %	72,656.64	
COPART INC (CPRT) 20-75-065-***7976	467,430.44 8,110	317,506.50 39.1500	0.09 %	- 149,923.94	249,154.39 30.72			
CORE & MAIN INC-CLASS A (CNM) 20-75-065-***7992	88,150.66 1,741	90,479.77 51.9700	0.03 %	2,329.11	71,366.46 40.99			

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Description (Symbol)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
CUMMINS INC (CMI) 20-75-065-***7992	63,109.91 182	92,901.90 510.4500	0.03 %	29,791.99	24,942.56 137.05	1.57 %	1,456.00	
CURTISS WRIGHT CORP (CW) 20-75-065-***7992	340,129.96 931	513,232.37 551.2700	0.14 %	173,102.41	340,129.96 365.34	0.18 %	893.76	
DTE ENERGY CO (DTE) 20-75-065-***7992	151,451.29 1,087	140,201.26 128.9800	0.04 %	- 11,250.03	151,451.29 139.33	3.62 %	5,065.42	1,336.26
DANAHER CORP (DHR) 20-75-065-***7984	1,355,933.40 6,878	1,574,511.76 228.9200	0.42 %	218,578.36	1,355,933.40 197.14	0.56 %	8,803.84	2,156.16
DAVITA INC (DVA) 20-75-065-***7992	302,537.24 2,175	247,101.75 113.6100	0.07 %	- 55,435.49	248,855.18 114.42			
DELL TECHNOLOGIES -C (DELL) 20-75-065-***7992	566,445.88 3,619	455,559.72 125.8800	0.12 %	- 110,886.16	566,445.88 156.52	1.67 %	7,599.90	
DEVON ENERGY CORP NEW (DVN) 20-75-065-***7992	89,287.13 2,393	87,655.59 36.6300	0.03 %	- 1,631.54	89,287.13 37.31	2.63 %	2,297.28	
DILLARDS INC (DDS) 20-75-065-***7992	214,061.99 435	263,757.90 606.3400	0.07 %	49,695.91	214,061.98 492.10	0.20 %	522.00	13,570.50
DISNEY WALT CO (DIS) 20-75-065-***7992	283,408.08 2,452	278,964.04 113.7700	0.08 %	- 4,444.04	283,408.08 115.58	1.32 %	3,678.00	2,171.25
DOVER CORP (DOV) 20-75-065-***7992	87,984.40 469	91,567.56 195.2400	0.03 %	3,583.16	35,271.42 75.21	1.07 %	975.52	
DROPBOX INC-CLASS A (DBX) 20-75-065-***7992	565,183.00 18,218	506,460.40 27.8000	0.14 %	- 58,722.60	565,183.00 31.02			
DOXIMITY INC-CLASS A (DOCS) 20-75-065-***7976	367,150.25 6,670	295,347.60 44.2800	0.08 %	- 71,802.65	207,683.79 31.14			
DYNATRACE INC (DT) 20-75-065-***7976	578,096.28 10,640	461,137.60 43.3400	0.13 %	- 116,958.68	504,173.05 47.38			
ELF BEAUTY INC (ELF) 20-75-065-***7976	195,313.25 1,735	131,929.40 76.0400	0.04 %	- 63,383.85	214,384.12 123.56			
EOG RES INC (EOG) 20-75-065-***7992	87,097.62 834	87,578.34 105.0100	0.03 %	480.72	87,097.62 104.43	3.89 %	3,402.72	
EASTMAN CHEM CO (EMN) 20-75-065-***7992	70,594.53 851	54,319.33 63.8300	0.02 %	- 16,275.20	62,286.82 73.19	5.27 %	2,859.36	750.96

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Description (Symbol)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
EMCOR GROUP INC (EME) 20-75-065-***7992	65,359.90 149	91,156.71 611.7900	0.03 %	25,796.81	18,644.82 125.13	0.27 %	238.40	
EMERSON ELECTRIC CO (EMR) 20-75-065-***7992	85,139.91 687	91,178.64 132.7200	0.03 %	6,038.73	42,075.18 61.24	1.68 %	1,525.14	
EVERCORE INC (EVR) CL A 20-75-065-***7976	365,126.34 1,470	500,167.50 340.2500	0.14 %	135,041.16	365,126.34 248.39	0.99 %	4,939.20	
EVERGY INC (EVRG) 20-75-065-***7992	120,198.29 1,922	139,325.78 72.4900	0.04 %	19,127.49	120,836.14 62.87	3.84 %	5,343.16	
F&G ANNUITIES & LIFE I (FG) 20-75-065-***7992	9,921.01 315.780	9,741.81 30.8500	0.01 %	- 179.20	9,921.01 31.42	2.95 %	287.36	
EXPEDIA GROUP INC (EXPE) 20-75-065-***7992	259,220.93 972	275,377.32 283.3100	0.08 %	16,156.39	259,220.92 266.69	0.57 %	1,555.20	
META PLATFORMS INC (META) 20-75-065-***7976	2,016,074.91 3,260	2,151,893.40 660.0900	0.57 %	135,818.49	2,016,074.91 618.43	0.32 %	6,846.00	
META PLATFORMS INC (META) 20-75-065-***7984	728,374.44 1,244	821,151.96 660.0900	0.22 %	92,777.52	246,329.35 198.01	0.32 %	2,612.40	
META PLATFORMS INC (META) 20-75-065-***7992	454,057.73 768	506,949.12 660.0900	0.14 %	52,891.39	400,259.44 521.17	0.32 %	1,612.80	
FNF GROUP-W/I (FNF) 20-75-065-***7992	294,331.54 5,263	287,307.17 54.5900	0.08 %	- 7,024.37	232,819.26 44.24	3.82 %	10,947.04	
FIRSTENERGY CORP (FE) 20-75-065-***7992	125,536.11 3,132	140,219.64 44.7700	0.04 %	14,683.53	129,470.24 41.34	3.98 %	5,574.96	
FRANKLIN RESOURCES INC (BEN) 20-75-065-***7992	274,289.79 11,090	264,940.10 23.8900	0.07 %	- 9,349.69	274,289.79 24.73	5.53 %	14,638.80	3,659.70
GE HEALTHCARE TECHNOLOG-W/I (GEHC) 20-75-065-***7992	209,082.78 2,952	242,123.04 82.0200	0.07 %	33,040.26	209,082.78 70.83	0.18 %	413.28	
GENERAL MOTORS CO (GM) 20-75-065-***7992	189,115.74 3,349	272,340.68 81.3200	0.08 %	83,224.94	189,115.74 56.47	0.71 %	1,908.93	
GENUINE PARTS CO (GPC) 20-75-065-***7992	85,274.41 726	89,268.96 122.9600	0.03 %	3,994.55	91,323.51 125.79	3.36 %	2,991.12	747.78

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Description (Symbol)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
GILEAD SCIENCES INC (GILD) 20-75-065-***7992	175,780.11 1,903	233,574.22 122.7400	0.07 %	57,794.11	141,876.94 74.55	2.58 %	6,013.48	
GILDAN ACTIVEWEAR INC (GIL) SEDOL 2254645 ISIN CA3759161035 20-75-065-***7992	254,600.97 4,434	276,947.64 62.4600	0.08 %	22,346.67	254,600.97 57.42	1.45 %	4,008.34	
GOLDMAN SACHS GROUP INC (GS) 20-75-065-***7992	171,786.00 300	263,700.00 879.0000	0.07 %	91,914.00	111,281.73 370.94	1.83 %	4,800.00	
HCA HEALTHCARE INC (HCA) 20-75-065-***7992	159,504.17 528	246,502.08 466.8600	0.07 %	86,997.91	150,406.05 284.86	0.62 %	1,520.64	
HALLIBURTON CO (HAL) 20-75-065-***7992	83,536.38 3,112	87,945.12 28.2600	0.03 %	4,408.74	111,708.94 35.90	2.41 %	2,116.16	
HAMMOND POWER SOLUTIONS INC (HMDPF) SEDOL B06M8M7 ISIN CA4085491039 20-75-065-***7976	105,994.72 1,779	205,687.98 115.6200	0.06 %	99,693.26	105,994.72 59.58	0.70 %	1,421.42	
HARTFORD INSURANCE GROUP INC (HIG) 20-75-065-***7992	211,360.80 1,932	266,229.60 137.8000	0.07 %	54,868.80	135,588.03 70.18	1.75 %	4,636.80	1,416.00
HASBRO INC (HAS) 20-75-065-***7992	259,386.28 3,368	276,176.00 82.0000	0.08 %	16,789.72	259,386.28 77.01	3.42 %	9,430.40	
HEALTHEQUITY INC (HQY) 20-75-065-***7976	210,589.06 2,205	202,000.05 91.6100	0.06 %	- 8,589.01	210,589.06 95.51			
HILTON WORLDWIDE HLDGS - W/I (HLT) 20-75-065-***7984	466,390.92 1,887	542,040.75 287.2500	0.15 %	75,649.83	159,267.96 84.40	0.21 %	1,132.20	
HUMANA INC (HUM) 20-75-065-***7984	861,134.80 3,418	875,452.34 256.1300	0.23 %	14,317.54	1,050,366.06 307.30	1.39 %	12,099.72	3,146.18
IDEXX LABS INC (IDXX) 20-75-065-***7976	218,836.21 480	324,734.40 676.5300	0.09 %	105,898.19	218,836.21 455.91			
INGREDION INC (INGR) 20-75-065-***7992	64,670.99 486	53,586.36 110.2600	0.02 %	- 11,084.63	49,563.36 101.98	2.98 %	1,594.08	
INSPIRE MEDICAL SYSTEMS INC (INSP) 20-75-065-***7976	150,996.00 2,000	184,460.00 92.2300	0.05 %	33,464.00	150,996.00 75.50			

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INTERDIGITAL INC (IDCC) 20-75-065-***7992	489,704.00 1,586	504,950.68 318.3800	0.14 %	15,246.68	489,704.00 308.77	0.88 %	4,440.80	
INTUIT SOFTWARE (INTU) 20-75-065-***7976	781,882.56 1,225	811,464.50 662.4200	0.22 %	29,581.94	781,882.55 638.27	0.73 %	5,880.00	
INTUIT SOFTWARE (INTU) 20-75-065-***7984	355,700.15 595	394,139.90 662.4200	0.11 %	38,439.75	355,700.15 597.82	0.73 %	2,856.00	
INTUIT SOFTWARE (INTU) 20-75-065-***7992	491,142.61 774	512,713.08 662.4200	0.14 %	21,570.47	384,834.54 497.20	0.73 %	3,715.20	
JABIL INC (JBL) 20-75-065-***7992	372,407.50 2,224	507,116.48 228.0200	0.14 %	134,708.98	372,407.50 167.45	0.15 %	711.68	
JACKSON FINANCIAL INC-A W/I (JXN) 20-75-065-***7992	215,701.72 2,485	265,025.25 106.6500	0.07 %	49,323.53	206,600.32 83.14	3.01 %	7,952.00	
JACOBS SOLUTIONS INC (J) 20-75-065-***7992	91,980.49 691	91,529.86 132.4600	0.03 %	- 450.63	45,561.63 65.94	0.97 %	884.48	
JOHNSON & JOHNSON (JNJ) 20-75-065-***7992	185,002.73 1,187	245,649.65 206.9500	0.07 %	60,646.92	185,002.73 155.86	2.52 %	6,172.40	
KLA CORP (KLAC) 20-75-065-***7992	259,609.44 412	500,612.96 1,215.0800	0.14 %	241,003.52	188,224.95 456.86	0.63 %	3,131.20	
KEYSIGHT TECHNOLOGIES IN-W/I (KEYS) 20-75-065-***7992	508,926.78 2,535	515,086.65 203.1900	0.14 %	6,159.87	508,926.78 200.76			
LABCORP HOLDINGS INC (LH) 20-75-065-***7992	231,811.46 975	244,608.00 250.8800	0.07 %	12,796.54	208,719.20 214.07	1.15 %	2,808.00	
LAM RESEARCH CORP (LRCX) 20-75-065-***7992	302,009.40 2,974	509,089.32 171.1800	0.14 %	207,079.92	302,009.40 101.55	0.61 %	3,092.96	973.44
LAS VEGAS SANDS CORP (LVS) 20-75-065-***7992	258,564.76 4,209	273,963.81 65.0900	0.08 %	15,399.05	258,564.76 61.43	1.54 %	4,209.00	
LAUDER ESTEE COS INC (EL) CL A 20-75-065-***7984	659,108.99 9,218	965,308.96 104.7200	0.26 %	306,199.97	654,122.14 70.96	1.34 %	12,905.20	
LEAR CORP- W/I (LEA) 20-75-065-***7992	76,502.39 810	92,826.00 114.6000	0.03 %	16,323.61	93,367.68 115.27	2.69 %	2,494.80	

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LEIDOS HOLDINGS INC-W/I (LDOS) 20-75-065-***7992	551,235.20 2,796	504,398.40 180.4000	0.14 %	- 46,836.80	551,235.20 197.15	0.96 %	4,809.12	
LENNAR CORP (LEN) CLASS A 20-75-065-***7984	1,402,355.65 11,796	1,212,628.80 102.8000	0.32 %	- 189,726.85	1,402,355.65 118.88	1.95 %	23,592.00	
LIBERTY BROADBAND-C (LBRDK) 20-75-065-***7984	481,603.92 6,442	313,081.20 48.6000	0.09 %	- 168,522.72	629,974.23 97.79			
LIFE TIME GROUP HOLDINGS INC (LTH) 20-75-065-***7992	304,600.11 10,298	273,720.84 26.5800	0.08 %	- 30,879.27	304,600.11 29.58			
LINCOLN ELEC HLDGS INC (LECO) 20-75-065-***7976	239,553.25 955	228,856.20 239.6400	0.06 %	- 10,697.05	239,553.25 250.84	1.32 %	3,017.80	754.45
LONDON STOCK EX GRP ADR SPON (LSEGY) SEDOL BLGXKW1 ISIN US54211Y1073 20-75-065-***7984	2,876,196.36 86,758	2,652,192.06 30.5700	0.70 %	- 224,004.30	2,800,176.89 32.28	1.20 %	31,753.43	
LOUISIANA PACIFIC CORP (LPX) 20-75-065-***7992	65,271.52 650	52,494.00 80.7600	0.02 %	- 12,777.52	56,641.32 87.14	1.39 %	728.00	
MACY'S INC (M) 20-75-065-***7992	300,118.37 12,481	275,206.05 22.0500	0.08 %	- 24,912.32	300,118.37 24.05	3.32 %	9,111.13	1,409.95
MARTIN MARIETTA MATLS INC (MLM) 20-75-065-***7984	175,653.46 377	234,742.82 622.6600	0.07 %	59,089.36	175,653.46 465.92	0.54 %	1,251.64	
MASCO CORP (MAS) 20-75-065-***7992	102,799.43 1,455	92,334.30 63.4600	0.03 %	- 10,465.13	65,326.25 44.90	1.96 %	1,804.20	
MASTERCARD INC CL A (MA) 20-75-065-***7976	1,520,831.25 2,820	1,609,881.60 570.8800	0.43 %	89,050.35	785,998.72 278.72	0.61 %	9,813.60	
MATSON INC W/I (MATX) 20-75-065-***7992	90,681.91 754	93,156.70 123.5500	0.03 %	2,474.79	103,248.86 136.93	1.17 %	1,085.76	
MCKESSON CORPORATION (MCK) 20-75-065-***7992	169,833.18 298	244,446.42 820.2900	0.07 %	74,613.24	73,347.60 246.13	0.40 %	977.44	244.36
MERCADOLIBRE INC (MELI) 20-75-065-***7984	974,934.61 484	974,901.84 2,014.2600	0.26 %	- 32.77	974,934.61 2,014.33	0.03 %	290.40	

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Description (Symbol)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
METLIFE INC. (MET) 20-75-065-***7992	274,052.36 3,347	264,212.18 78.9400	0.07 %	- 9,840.18	201,432.15 60.18	2.88 %	7,597.69	
MICROSOFT CORP (MSFT) 20-75-065-***7976	2,505,830.52 5,850	2,829,177.00 483.6200	0.75 %	323,346.48	1,397,460.16 238.88	0.76 %	21,294.00	
MICROSOFT CORP (MSFT) 20-75-065-***7984	1,686,490.25 4,043	1,955,275.66 483.6200	0.52 %	268,785.41	828,293.57 204.87	0.76 %	14,716.52	
MICROSOFT CORP (MSFT) 20-75-065-***7992	454,971.96 1,069	516,989.78 483.6200	0.14 %	62,017.82	440,710.18 412.26	0.76 %	3,891.16	
MIDDLEBY CORP (MIDD) 20-75-065-***7992	82,163.28 627	93,216.09 148.6700	0.03 %	11,052.81	82,163.28 131.04	0.02 %	12.54	
MODINE MANUFACTURING CO (MOD) 20-75-065-***7976	244,786.81 2,190	292,386.90 133.5100	0.08 %	47,600.09	244,786.81 111.77	0.30 %	876.00	
MOSAIC CO/THE (MOS) 20-75-065-***7992	59,556.30 2,235	53,841.15 24.0900	0.02 %	- 5,715.15	59,556.30 26.65	3.66 %	1,966.80	
MOTOROLA SOLUTIONS INC (MSI) 20-75-065-***7976	595,691.27 1,405	538,564.60 383.3200	0.15 %	- 57,126.67	595,691.27 423.98	1.27 %	6,800.20	1,191.85
MUELLER INDUSTRIES INC (MLI) 20-75-065-***7976	258,272.30 2,595	297,906.00 114.8000	0.08 %	39,633.70	258,272.30 99.53	0.88 %	2,595.00	
MUELLER INDUSTRIES INC (MLI) 20-75-065-***7992	63,249.92 797	91,495.60 114.8000	0.03 %	28,245.68	31,117.70 39.04	0.88 %	797.00	
MURPHY OIL CORP (MUR) 20-75-065-***7992	81,224.33 2,747	85,843.75 31.2500	0.03 %	4,619.42	98,485.90 35.85	4.17 %	3,571.10	
NRG ENERGY, INC. (NRG) 20-75-065-***7992	83,820.52 861	137,105.64 159.2400	0.04 %	53,285.12	60,845.31 70.67	1.11 %	1,515.36	
NOV INC (NOV) 20-75-065-***7992	86,116.27 5,524	86,340.12 15.6300	0.03 %	223.85	86,116.26 15.59	1.92 %	1,657.20	
NETAPP INC (NTAP) 20-75-065-***7992	531,899.69 4,727	506,214.43 107.0900	0.14 %	- 25,685.26	436,507.00 92.34	1.95 %	9,832.16	
NEW YORK TIMES CO (NYT) CLASS A 20-75-065-***7992	201,288.73 3,963	275,111.46 69.4200	0.08 %	73,822.73	201,288.73 50.79	1.04 %	2,853.36	

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NEXTPOWER INC (NXT) 20-75-065-***7992	329,325.56 5,653	492,432.83 87.1100	0.13 %	163,107.27	329,325.56 58.26			
NUCOR CORP (NUE) 20-75-065-***7992	38,217.94 327	53,336.97 163.1100	0.02 %	15,119.03	33,864.97 103.56	1.38 %	732.48	183.12
NVIDIA CORP (NVDA) 20-75-065-***7976	2,077,760.75 15,260	2,845,990.00 186.5000	0.75 %	768,229.25	917,605.52 60.13	0.03 %	610.40	
CHORD ENERGY CORP (CHRD) 20-75-065-***7992	97,753.41 954	88,435.80 92.7000	0.03 %	- 9,317.61	97,753.41 102.47	5.61 %	4,960.80	
OCCIDENTAL PETROLEUM CORP (OXY) 20-75-065-***7992	90,162.50 2,163	88,942.56 41.1200	0.03 %	- 1,219.94	90,162.50 41.68	2.34 %	2,076.48	551.52
ORACLE CORP (ORCL) 20-75-065-***7976	695,188.53 4,460	869,298.60 194.9100	0.23 %	174,110.07	695,188.53 155.87	1.03 %	8,920.00	
OSHKOSH CORPORATION (OSK) CLASS B 20-75-065-***7992	66,141.43 694	87,187.22 125.6300	0.03 %	21,045.79	69,558.67 100.23	1.63 %	1,415.76	
OVINTIV INC (OVV) SEDOL BJ01KB6 ISIN US69047Q1022 20-75-065-***7992	89,474.41 2,218	86,923.42 39.1900	0.03 %	- 2,550.99	105,915.84 47.75	3.07 %	2,661.60	
OWENS CORNING INC (OC) 20-75-065-***7992	71,944.50 468	52,373.88 111.9100	0.02 %	- 19,570.62	50,993.67 108.96	2.83 %	1,478.88	
PDF SOLUTIONS INC (PDFS) 20-75-065-***7976	264,427.25 10,000	285,300.00 28.5300	0.08 %	20,872.75	290,796.21 29.08			
PPL CORPORATION (PPL) 20-75-065-***7992	130,927.03 3,984	139,519.68 35.0200	0.04 %	8,592.65	119,292.71 29.94	3.12 %	4,342.56	
PTC INC (PTC) 20-75-065-***7984	426,066.72 2,610	454,688.10 174.2100	0.12 %	28,621.38	426,066.72 163.24			
PACKGING CORP PKG (PKG) 20-75-065-***7992	54,629.58 250	51,557.50 206.2300	0.02 %	- 3,072.08	32,757.52 131.03	2.43 %	1,250.00	312.50
PARKER HANNIFIN CORP (PH) 20-75-065-***7992	67,419.18 106	93,169.76 878.9600	0.03 %	25,750.58	11,630.02 109.72	0.82 %	763.20	

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Description (Symbol)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
PAYCHEX INC (PAYX) 20-75-065-***7992	618,437.14 4,586	514,457.48 112.1800	0.14 %	- 103,979.66	549,032.12 119.72	3.86 %	19,811.52	
PFIZER INC (PFE) 20-75-065-***7992	253,009.12 9,868	245,713.20 24.9000	0.07 %	- 7,295.92	261,101.13 26.46	6.91 %	16,972.96	
PRIMO BRANDS CORP-A (PRMB) 20-75-065-***7976	316,859.63 13,155	215,084.25 16.3500	0.06 %	- 101,775.38	316,859.63 24.09	2.45 %	5,262.00	
PRINCIPAL FINANCIAL GROUP (PFG) 20-75-065-***7992	243,054.70 3,022	266,570.62 88.2100	0.07 %	23,515.92	243,054.70 80.43	3.59 %	9,549.52	
PRUDENTIAL FINANCIAL, INC. (PRU) 20-75-065-***7992	277,964.86 2,374	267,977.12 112.8800	0.08 %	- 9,987.74	256,493.31 108.04	4.79 %	12,819.60	
PURE STORAGE INC - CLASS A (PSTG) 20-75-065-***7976	432,037.19 7,033	471,281.33 67.0100	0.13 %	39,244.14	233,871.92 33.25			
QUAKER CHEMICAL CORPORATION (KWR) 20-75-065-***7976	296,011.71 2,340	321,305.40 137.3100	0.09 %	25,293.69	296,011.71 126.50	1.48 %	4,754.88	
Q2 HOLDINGS INC (QTWO) 20-75-065-***7976	374,052.77 3,985	287,557.60 72.1600	0.08 %	- 86,495.17	374,052.77 93.87			
RALPH LAUREN CORP (RL) 20-75-065-***7992	214,459.15 782	276,523.02 353.6100	0.08 %	62,063.87	214,459.14 274.24	1.04 %	2,854.30	782.93
REGAL REXNORD CORPORATION (RRX) 20-75-065-***7976	191,833.55 1,365	191,536.80 140.3200	0.06 %	- 296.75	191,833.55 140.54	1.00 %	1,911.00	477.75
REGENERON PHARMACEUTICALS INC (REGN) 20-75-065-***7992	177,886.87 319	246,226.53 771.8700	0.07 %	68,339.66	177,886.87 557.64	0.46 %	1,122.88	
REGIONS FINANCIAL CORP (RF) 20-75-065-***7992	227,400.15 9,716	263,303.60 27.1000	0.07 %	35,903.45	175,449.70 18.06	3.92 %	10,298.96	2,892.21
RELIANCE INC (RS) 20-75-065-***7992	49,005.32 182	52,574.34 288.8700	0.02 %	3,569.02	17,822.29 97.92	1.67 %	873.60	
SHELL PLC-W/I-ADR (SHEL) SEDOL BPK3CG3 ISIN US7802593050 20-75-065-***7984	598,175.84 9,515	699,162.20 73.4800	0.19 %	100,986.36	557,963.21 58.64	3.90 %	27,250.96	

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SHELL PLC-W/I-ADR (SHEL) SEDOL BPK3CG3 ISIN US7802593050 20-75-065-***7992	73,927.00 1,180	86,706.40 73.4800	0.03 %	12,779.40	66,814.54 56.62	3.90 %	3,379.52	
RUSH STREET INTERACTIVE INC (RSI) 20-75-065-***7976	205,763.23 12,085	234,811.55 19.4300	0.07 %	29,048.32	205,763.23 17.03			
RYDER SYSTEM INC (R) 20-75-065-***7992	75,606.52 482	92,249.98 191.3900	0.03 %	16,643.46	44,264.64 91.84	1.91 %	1,754.48	
SLM CORP (SLM) 20-75-065-***7992	252,284.29 9,327	252,388.62 27.0600	0.07 %	104.33	252,284.29 27.05	1.93 %	4,850.04	
SM ENERGY COMPANY (SM) 20-75-065-***7992	140,855.38 4,657	87,085.90 18.7000	0.03 %	- 53,769.48	142,904.45 30.69	4.28 %	3,725.60	1,039.40
SS&C TECHNOLOGIES HOLDINGS (SSNC) 20-75-065-***7992	497,706.74 5,846	511,057.32 87.4200	0.14 %	13,350.58	497,706.74 85.14	1.24 %	6,313.68	
SAP SE SPONSORED ADR (SAP) 20-75-065-***7984	1,151,687.13 4,699	1,141,434.09 242.9100	0.30 %	- 10,253.04	801,037.88 170.47	0.79 %	8,956.29	
SLB LIMITED (SLB) SEDOL 2779201 ISIN AN8068571086 20-75-065-***7992	95,420.52 2,305	88,465.90 38.3800	0.03 %	- 6,954.62	95,420.52 41.40	2.98 %	2,627.70	774.06
SERVICE NOW INC (NOW) 20-75-065-***7976	1,386,548.45 6,750	1,034,032.50 153.1900	0.28 %	- 352,515.95	872,427.87 129.25			
SIMPLY GOOD FOODS CO/THE (SMPL) 20-75-065-***7976	309,104.73 9,800	196,784.00 20.0800	0.06 %	- 112,320.73	309,104.72 31.54			
CHAMPION HOMES INC (SKY) 20-75-065-***7976	241,834.50 2,745	231,952.50 84.5000	0.07 %	- 9,882.00	110,599.85 40.29	0.43 %	988.20	
SNAP ON INC (SNA) 20-75-065-***7992	89,138.30 264	90,974.40 344.6000	0.03 %	1,836.10	58,352.38 221.03	2.84 %	2,576.64	
SNOWFLAKE INC-CLASS A (SNOW) 20-75-065-***7976	402,350.66 1,935	424,461.60 219.3600	0.12 %	22,110.94	402,350.66 207.93			

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SOLVENTUM CORP-W/I (SOLV) SEDOL BMTQB43 ISIN US83444M1018 20-75-065-***7992	213,632.78 2,892	229,162.08 79.2400	0.07 %	15,529.30	213,632.78 73.87			
SONOCO PRODUCTS CO (SON) 20-75-065-***7992	59,838.94 1,241	54,157.24 43.6400	0.02 %	- 5,681.70	65,831.58 53.05	4.86 %	2,630.92	
SOUTHWEST GAS HOLDINGS INC (SWX) 20-75-065-***7992	128,274.40 1,738	139,074.76 80.0200	0.04 %	10,800.36	128,274.40 73.81	3.10 %	4,310.24	
STATE STR CORP (STT) 20-75-065-***7992	201,207.50 2,050	264,470.50 129.0100	0.07 %	63,263.00	149,169.72 72.77	2.61 %	6,888.00	
STEEL DYNAMICS INC (STLD) 20-75-065-***7992	35,879.09 310	52,529.50 169.4500	0.02 %	16,650.41	20,530.94 66.23	1.19 %	620.00	155.00
TD SYNNEX CORP (SNX) 20-75-065-***7992	522,550.48 3,382	508,077.86 150.2300	0.14 %	- 14,472.62	522,550.48 154.51	1.18 %	5,952.32	
SYNCHRONY FINANCIAL (SYF) 20-75-065-***7992	199,672.94 3,166	264,139.38 83.4300	0.07 %	64,466.44	113,347.47 35.80	1.44 %	3,799.20	
T-MOBILE US INC (TMUS) 20-75-065-***7992	153,152.27 692	140,503.68 203.0400	0.04 %	- 12,648.59	109,842.40 158.73	1.88 %	2,629.60	
TAIWAN SEMICONDUCTOR MTG CO (TSM) ADR 20-75-065-***7984	1,108,011.05 5,661	1,720,321.29 303.8900	0.46 %	612,310.24	569,473.49 100.60	0.88 %	15,052.60	3,720.23
TAPESTRY INC (TPR) 20-75-065-***7992	163,455.37 2,135	272,788.95 127.7700	0.08 %	109,333.58	163,455.37 76.56	1.26 %	3,416.00	
TELEFLEX INC (TFX) 20-75-065-***7992	235,624.39 2,035	248,351.40 122.0400	0.07 %	12,727.01	235,624.39 115.79	1.12 %	2,767.60	
TENET HEALTHCARE CORP (THC) 20-75-065-***7992	174,545.82 1,241	246,611.52 198.7200	0.07 %	72,065.70	147,433.86 118.80			
3M COMPANY (MMM) 20-75-065-***7992	75,950.33 581	93,018.10 160.1000	0.03 %	17,067.77	70,227.15 120.87	1.83 %	1,696.52	
TIMKEN CO (TKR) 20-75-065-***7992	78,090.12 1,091	91,785.83 84.1300	0.03 %	13,695.71	88,781.77 81.38	1.67 %	1,527.40	

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TOPBUILD CORP (BLD) 20-75-065-***7992	72,178.57 218	90,947.42 417.1900	0.03 %	18,768.85	72,178.57 331.09			
TRANSUNION (TRU) 20-75-065-***7976	461,429.81 4,992	428,064.00 85.7500	0.12 %	- 33,365.81	468,825.83 93.92	0.54 %	2,296.32	
TWIST BIOSCIENCE CORP (TWST) 20-75-065-***7976	200,036.44 6,240	197,932.80 31.7200	0.06 %	- 2,103.64	200,036.44 32.06			
TYLER TECHNOLOGIES INC (TYL) 20-75-065-***7976	462,038.34 800	363,160.00 453.9500	0.10 %	- 98,878.34	346,093.59 432.62			
UGI HOLDING CORP NEW (UGI) 20-75-065-***7992	111,891.80 3,688	138,041.84 37.4300	0.04 %	26,150.04	109,810.40 29.78	4.01 %	5,532.00	1,478.25
UFP INDUSTRIES INC (UFPI) 20-75-065-***7992	62,751.92 574	52,262.70 91.0500	0.02 %	- 10,489.22	52,979.76 92.30	1.54 %	803.60	
UBER TECHNOLOGIES INC (UBER) 20-75-065-***7992	294,822.72 3,375	275,771.25 81.7100	0.08 %	- 19,051.47	294,822.72 87.35			
UNITED PARCEL SERVICE CL B (UPS) 20-75-065-***7992	106,295.63 940	93,238.60 99.1900	0.03 %	- 13,057.03	108,122.82 115.02	6.62 %	6,166.40	
UNITED RENTALS INC (URI) 20-75-065-***7992	81,032.49 114	92,262.48 809.3200	0.03 %	11,229.99	43,557.16 382.08	0.89 %	816.24	
UNITED THERAPEUTICS CORP DEL (UTHR) 20-75-065-***7992	167,022.41 493	240,214.25 487.2500	0.07 %	73,191.84	128,345.50 260.34			
UNITEDHEALTH GROUP INC (UNH) 20-75-065-***7976	865,309.88 1,865	615,655.15 330.1100	0.17 %	- 249,654.73	642,666.36 344.59	2.68 %	16,486.60	
UNITEDHEALTH GROUP INC (UNH) 20-75-065-***7984	2,490,331.90 6,244	2,061,206.84 330.1100	0.54 %	- 429,125.06	1,942,141.16 311.04	2.68 %	55,196.96	
UNUM GROUP (UNM) 20-75-065-***7992	247,694.32 3,418	264,895.00 77.5000	0.07 %	17,200.68	153,085.29 44.79	2.38 %	6,289.12	
URBAN OUTFITTERS INC (URBN) 20-75-065-***7992	217,257.14 3,663	275,677.38 75.2600	0.08 %	58,420.24	217,257.14 59.31			
VALLEY NATIONAL BANCORP (VLY) 20-75-065-***7992	229,165.85 22,631	264,330.08 11.6800	0.07 %	35,164.23	229,165.85 10.13	3.77 %	9,957.64	2,928.09
VERIZON COMMUNICATIONS INC (VZ) 20-75-065-***7992	141,346.75 3,471	141,373.83 40.7300	0.04 %	27.08	148,040.12 42.65	6.78 %	9,579.96	

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VIATRIS INC-W/I (VTRS)	188,475.40	252,100.05	0.07 %	63,624.65	188,475.39	3.86 %	9,719.52	
20-75-065-***7992	20,249	12.4500			9.31			
VONTIER CORP-W/I (VNT)	89,497.38	91,239.72	0.03 %	1,742.34	76,973.96	0.27 %	245.40	
20-75-065-***7992	2,454	37.1800			31.37			
VOYA FINL INC COM (VOYA)	271,666.39	266,227.26	0.07 %	- 5,439.13	271,666.39	2.53 %	6,719.12	
20-75-065-***7992	3,574	74.4900			76.01			
VULCAN MATERIALS CO (VMC)	178,098.38	224,182.92	0.06 %	46,084.54	178,098.37	0.69 %	1,540.56	
20-75-065-***7984	786	285.2200			226.59			
WALMART INC (WMT)	791,992.94	1,002,690.00	0.27 %	210,697.06	704,596.36	0.85 %	8,460.00	2,465.15
20-75-065-***7976	9,000	111.4100			78.29			
WEST PHARMACEUTICAL SVCS INC (WST)	567,103.90	477,367.90	0.13 %	- 89,736.00	571,589.53	0.32 %	1,526.80	
20-75-065-***7976	1,735	275.1400			329.45			
WOODWARD INC (WWD)	774,921.00	1,401,857.84	0.37 %	626,936.84	590,216.85	0.38 %	5,193.44	
20-75-065-***7984	4,637	302.3200			127.28			
WORKDAY INC CL A (WDAY)	2,094,918.30	1,808,018.04	0.48 %	- 286,900.26	1,990,464.69			
20-75-065-***7984	8,418	214.7800			236.45			
WYNN RESORTS LTD (WYNN)	268,805.72	261,958.41	0.07 %	- 6,847.31	268,805.72	0.84 %	2,177.00	
20-75-065-***7992	2,177	120.3300			123.48			
ZIONS BANCORPORATION N.A. (ZION)	244,061.43	266,532.62	0.07 %	22,471.19	186,090.71	3.08 %	8,195.40	
20-75-065-***7992	4,553	58.5400			40.87			
ZOOM COMMUNICATIONS INC (ZM)	496,430.10	512,217.44	0.14 %	15,787.34	496,430.10			
20-75-065-***7992	5,936	86.2900			83.63			
Total corporate stock - common	**$101,771,237.61**	**$113,613,056.63**	**29.77 %**	**$11,841,819.02**	**$86,256,985.46**	**1.07 %**	**$1,220,276.13**	**$61,923.30**

PNC INSTITUTIONAL ASSET MANAGEMENT

Detail

Other assets

Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit	Current yield	Estimated annual income	Accrued income
REPUBLIC OF CHILE SEDOL BP960X6 ISIN US168863DY16 04.340% DUE 03/07/2042 RATING: A2 (168863DY1) 20-75-065-***7968	$251,217.00 300,000	$266,520.00 $88.8400	0.07 %	$15,303.00	$273,555.00 $91.19	4.89 %	$13,020.00	$4,123.00
REPUBLIC OF POLAND SEDOL BS9C682 ISIN US731011AZ55 05.500% DUE 03/18/2054 RATING: A2 (731011AZ5) 20-75-065-***7968	184,028.00 200,000	191,266.00 95.6330	0.06 %	7,238.00	206,066.00 103.03	5.76 %	11,000.00	3,147.22
TEXAS WTR DEV BRD REVENUE MASTER TRU REV CALL 10/15/35 04.750% DUE 10/15/2055 NOT RATED (88285AKD9) 20-75-065-***8029	245,000.00 245,000	245,950.60 100.3880	0.07 %	950.60	245,000.00 100.00	4.74 %	11,637.50	2,618.44
Total other assets		**$703,736.60**			**$724,621.00**			
Total portfolio		**$381,929,084.56**			**$360,930,699.73**			

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	6	0	0	0	1	0	0	0	0	7
40-44	8	32	6	0	0	4	1	0	0	0	51
45-49	5	52	32	0	4	10	7	0	0	0	110
50-54	5	32	38	9	6	21	17	11	0	0	139
55-59	3	29	27	13	6	19	25	34	11	0	167
60-64	4	33	19	11	11	28	35	30	25	12	208
65-69	1	12	9	1	0	7	2	4	4	6	46
70 & over	1	3	1	0	0	3	1	0	1	2	12
Total	27	199	132	34	27	93	88	79	41	20	740

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Munson Retirement Plan
EIN / PN: 38-2640544/002
Plan Sponsor: Munson Healthcare
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a - Schedule of Active Participant Data as of January 1, 2025

Number accruing pay-related benefits and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

	Attained Years of Credited Service[2]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
35-39	0	0	0	0	0	1	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-
40-44	0	0	0	0	0	4	1	0	0	0	5
	-	-	-	-	-	-	-	-	-	-	-
45-49	0	0	0	0	4	10	7	0	0	0	21
	-	-	-	-	-	-	-	-	-	-	81,605
50-54	0	0	0	1	6	20	17	11	0	0	55
	-	-	-	-	-	86,277	-	-	-	-	92,233
55-59	0	0	1	2	6	19	25	33	11	0	97
	-	-	-	-	-	-	87,660	87,776	-	-	86,246
60-64	0	1	1	0	6	24	35	30	25	10	132
	-	-	-	-	-	82,527	102,216	81,035	94,527	-	89,408
65-69	0	0	0	1	0	7	2	4	4	6	24
	-	-	-	-	-	-	-	-	-	-	87,455
70 & over	0	0	0	0	0	3	1	0	1	2	7
	-	-	-	-	-	-	-	-	-	-	-
Total	0	1	2	4	22	88	88	78	41	18	342
	-	-	-	-	93,960	81,528	95,023	87,233	91,431	-	87,594

[2] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Munson Retirement Plan
EIN / PN: 38-2640544/002
Plan Sponsor: Munson Healthcare
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month: September
- Interest rate basis: 3-Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	5.07%	5.07%
Second segment rate	5.31%	5.33%
Third segment rate	5.50%	5.36%
Effective interest rate	5.35%	5.32%

Annual rates of increase

- Compensation

Age	Annual Increase	Age	Annual Increase	Age	Annual Increase
<25	5.25%	38	3.70%	52	3.25%
25	5.25%	39	3.65%	53	3.20%
26	5.25%	40	3.60%	54	3.15%
27	5.25%	41	3.55%	55	3.10%
28	4.97%	42	3.50%	56	3.05%
29	4.71%	43	3.45%	57	3.00%
30	4.46%	44	3.40%	58	2.95%
31	4.22%	45	3.35%	59	2.90%
32	4.00%	46	3.30%	60	2.85%
33	3.95%	47	3.25%	61	2.80%
34	3.90%	48	3.25%	62	2.75%
35	3.85%	49	3.25%	63	2.75%
36	3.80%	50	3.25%	64	2.75%
37	3.75%	51	3.25%	65+	2.75%

- Future Social Security wage bases: 4.00%
- Statutory limits on compensation: 3.50%

Plan Name: Munson Retirement Plan
EIN / PN: 38-2640544/002
Plan Sponsor: Munson Healthcare
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Administrative expenses $527,000

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed that there will be no new or rehired employees.

Mortality:

- PPA healthy — Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- PPA disabled — Mortality in accordance with Revenue Ruling 96-7.

Disability 30% of the estimated disability incidence rates from Social Security Study #75.

Termination rates (not due to disability or retirement) The following table illustrates the annual withdrawal rates used in the valuation:

Age	Withdrawal Rate (%)
20 and under	13.0
25	11.8
30	8.7
35	6.9
40	5.6
45	4.7
50	4.5
60 and over	0.0

No withdrawal is assumed to occur after eligibility for retirement.

SCHEDULE SB ATTACHMENTS

Retirement rates

For employees with 5 or more years of continuous service, the following rates were assumed:

Age	Retirement Rate (%)
55-61	5.0
62-64	15.0
65	60.0
66	50.0
67-69	25.0
70 and over	100.0

The weighted average retirement age is 64, determined by weighing each potential retirement age by the number of current active employees expected to retire at such age, as determined by the above retirement rates.

Terminated vested employees are assumed to commence benefits at age 60.

Form of payment

For valuation purposes, participants are assumed to elect a life only benefit.

Marital assumptions:

- Percent married: It was assumed that 80% of all active and terminated employees are married to an eligible spouse.
- Spouse age: Wives are assumed to be 3 years younger than husbands.

Covered pay

Annual earnings as of the valuation date are based on the pay rate as of the census date.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date

First day of plan year.

Funding target

Present value of accrued benefits.

SCHEDULE SB ATTACHMENTS

Target normal cost

Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.

Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Munson Healthcare and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2025. Information on assets, contributions, and plan provisions was also supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. No significant events were reported to have occurred between the date the data was collected and the measurement date that would have given rise to the need for further adjustment to the data provided.

For unexpected changes from the prior year, current year reported data were confirmed with Munson and TransAmerica as able, otherwise were presumed to be correct.

The use of these data assumptions is not believed to have a material impact on the values calculated.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name	**Munson Retirement Plan**
Plan Sponsor EIN	**38-2640544**
ERISA Plan #	**002**
Plan Year Ending	**12/31/202**5

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

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
MUNSON RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MUNSON HEALTHCARE

D Employer Identification Number (EIN)
38-2640544

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**	370,815,482
b Actuarial value	**2b**	355,973,007

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	1,019	204,571,612	204,571,612
b For terminated vested participants	870	39,132,540	39,132,540
c For active participants	740	94,882,679	96,028,817
d Total	2,629	338,586,831	339,732,969

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**	5.35%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	5,249,082
b Expected plan-related expenses	**6b**	527,000
c Target normal cost	**6c**	5,776,082

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

Jared M. Leach JML
Signature of actuary

August 12, 2026
Date

Jared M. Leach
Type or print name of actuary

2609021
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

248-936-7700
Telephone number (including area code)

PO Box 674401

Houston TX 77267
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)	0	24,450,318
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)	0	24,450,318
10	Interest on line 9 using prior year's actual return of 7.28 %	0	1,779,983
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.10 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	26,230,301

Part III Funding Percentages

14	Funding target attainment percentage	14	97.05 %
15	Adjusted funding target attainment percentage	15	104.78 %
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	102.15 %
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 [X] 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:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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**	5,776,082
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	9,990,263	931,497
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**	6,707,579

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	6,707,579	6,707,579

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**	0
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 ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	Munson Retirement Plan
EIN / PN:	38-2640544/002
Plan Sponsor:	Munson Healthcare
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month: September
- Interest rate basis: 3-Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	5.07%	5.07%
Second segment rate	5.31%	5.33%
Third segment rate	5.50%	5.36%
Effective interest rate	5.35%	5.32%

Annual rates of increase

- Compensation

Age	Annual Increase	Age	Annual Increase	Age	Annual Increase
<25	5.25%	38	3.70%	52	3.25%
25	5.25%	39	3.65%	53	3.20%
26	5.25%	40	3.60%	54	3.15%
27	5.25%	41	3.55%	55	3.10%
28	4.97%	42	3.50%	56	3.05%
29	4.71%	43	3.45%	57	3.00%
30	4.46%	44	3.40%	58	2.95%
31	4.22%	45	3.35%	59	2.90%
32	4.00%	46	3.30%	60	2.85%
33	3.95%	47	3.25%	61	2.80%
34	3.90%	48	3.25%	62	2.75%
35	3.85%	49	3.25%	63	2.75%
36	3.80%	50	3.25%	64	2.75%
37	3.75%	51	3.25%	65+	2.75%

- Future Social Security wage bases: 4.00%
- Statutory limits on compensation: 3.50%

Plan Name: Munson Retirement Plan
EIN / PN: 38-2640544/002
Plan Sponsor: Munson Healthcare
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Administrative expenses $527,000

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed that there will be no new or rehired employees.

Mortality:

- PPA healthy — Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- PPA disabled — Mortality in accordance with Revenue Ruling 96-7.

Disability 30% of the estimated disability incidence rates from Social Security Study #75.

Termination rates (not due to disability or retirement) The following table illustrates the annual withdrawal rates used in the valuation:

Age	Withdrawal Rate (%)
20 and under	13.0
25	11.8
30	8.7
35	6.9
40	5.6
45	4.7
50	4.5
60 and over	0.0

No withdrawal is assumed to occur after eligibility for retirement.

SCHEDULE SB ATTACHMENTS

Retirement rates

For employees with 5 or more years of continuous service, the following rates were assumed:

Age	Retirement Rate (%)
55-61	5.0
62-64	15.0
65	60.0
66	50.0
67-69	25.0
70 and over	100.0

The weighted average retirement age is 64, determined by weighing each potential retirement age by the number of current active employees expected to retire at such age, as determined by the above retirement rates.

Terminated vested employees are assumed to commence benefits at age 60.

Form of payment

For valuation purposes, participants are assumed to elect a life only benefit.

Marital assumptions:

- Percent married — It was assumed that 80% of all active and terminated employees are married to an eligible spouse.
- Spouse age — Wives are assumed to be 3 years younger than husbands.

Covered pay

Annual earnings as of the valuation date are based on the pay rate as of the census date.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date

First day of plan year.

Funding target

Present value of accrued benefits.

SCHEDULE SB ATTACHMENTS

Target normal cost

Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.

Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Munson Healthcare and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2025. Information on assets, contributions, and plan provisions was also supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. No significant events were reported to have occurred between the date the data was collected and the measurement date that would have given rise to the need for further adjustment to the data provided.

For unexpected changes from the prior year, current year reported data were confirmed with Munson and TransAmerica as able, otherwise were presumed to be correct.

The use of these data assumptions is not believed to have a material impact on the values calculated.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The plan was originally effective January 1, 1961. Plan provisions reflected are as of the valuation date.

Plan year

The period from January 1 through December 31.

Covered employees

Any person employed by the Hospital or a Participating Employer, except:

- Student employees
- Persons employed under special agreements that exclude benefits
- Members of a union that has not agreed to participate in this plan
- Leased employees

Participation date

An employee shall automatically be covered on the first day of the month following completion of 800 or more hours of service in:

- the twelve month period beginning on the employment commencement date, or
- any plan year beginning on or after the employment commencement date.

Effective December 31, 2005 participation in the plan was frozen. All active participants at December 31, 2005 were offered a choice of retirement programs. Active participants could either elect to continue accruing benefits under the plan or to have their accrued benefit frozen as of December 31, 2005 and receive enhanced benefits under a Retirement Savings Plan.

SCHEDULE SB ATTACHMENTS

Definitions

Continuous service	Prior to January 1, 1976, continuous service shall be credited in each calendar year in which 1,000 or more hours of service was earned beginning on the employee's last date of employment. Continuous service on January 1, 1976 may not be less than credited service. On and after January 1, 1976, one year of continuous service is granted for each plan year the employee completes 1,000 hours of service. If less than 1,000 hours of service are earned, the continuous service granted for the plan year shall equal the credited service earned.
Pension service	Prior to January 1, 1976, credited service shall be computed to the nearest 1/10th of a year based on the plan as it existed on December 31, 1975. Beginning January 1, 1976, 1 year of credited service shall be granted for each plan year in which 1,760 or more hours of service is earned. 1/10th of a year of credited service is granted for each 176 hours of service, if less than 1,760 hours of service is earned in the plan year.

SCHEDULE SB ATTACHMENTS

Pensionable pay

The annual earnings for each employee as of January 1 of the plan year, exclusive of bonuses and other additional remunerations, determined as follows for:

- Hourly-rate employees:
  the base hourly rate multiplied by 2,080
- Daily-rate employees:
  the per diem rate multiplied by 365
- Weekly-rate employees:
  the base weekly rate multiplied by 52
- Monthly-rate employees:
  the base monthly rate multiplied by 12
- Annual-rate employees:
  the base annual rate

For an employee whose base pay is reduced and replaced with a production bonus program, the base hourly pay rate will be the base hourly rate divided by the percentage to which the base pay was reduced under the production bonus program.

For an employee who entered into a salary reduction agreement with the employer, annual earnings shall be determined as if the employee had not entered into such agreement.

SCHEDULE SB ATTACHMENTS

Final average compensation

The average of five highest consecutive annual earnings in the ten plan year periods preceding retirement or termination of employment. If an employee has less than five plan years of annual earnings, the final average annual earnings is the average over such shorter period of years.

For participants with a normal retirement date on or before January 1, 2006, the final average annual earnings is calculated assuming retirement at the normal retirement date and future annual earnings equal to the annual earnings just prior to termination of employment.

For participants with a normal retirement date after January 1, 2006, the final average annual earnings shall not be less than the following:

Year of Retirement Termination	Average of Annual Earnings for Plan Years
2002	2002
2003	2002 to 2003
2004	2002 to 2004
2005	2002 to 2005

For purposes of calculating disability benefit amounts, the special transitional rules described above do not apply.

Average social security wage base

The average of the contributions and benefit bases under the Social Security Act and Federal Insurance Contribution Act during the five consecutive plan years prior to retirement or termination of employment, including the plan year of retirement or termination of employment.

Normal retirement date (NRD)

Age 65.

SCHEDULE SB ATTACHMENTS

Accrued benefits	The sum of: • 1.15% of a participant's final average annual earnings not to exceed 45% of the average Social Security wage base, multiplied by the participant's credited service, plus • 1.65% of a participant's final average annual earnings in excess of 45% of the average Social Security wage base, multiplied by the participant's credited service not in excess of 35 years. A participant's accrued benefit shall not be less than the December 31, 2001 accrued benefit calculated using plan provisions in effect prior to January 1, 2002. Participants who elected to receive enhanced Retirement Savings Plan benefits as of December 31, 2005 had their accrued benefit frozen December 31, 2005.

Eligibility for Benefits

Normal retirement	Age 65.
Early retirement	Age 55 and 5 years of continuous service.
Postponed retirement	Retirement after the normal retirement date.
Vested termination	5 years of continuous service.
Disability	Total and permanent disability as determined by the retirement committee and either age 50 and 10 years of credited service or 20 years of credited service.
Preretirement death benefit	5 years of continuous service.

Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit at normal retirement date.
Early retirement	Accrued benefit deferred to 65 or an immediate benefit reduced by 5/9% for each of the first 60 complete calendar months under age 65 and 5/18% for each of the next 60 complete calendar months.

SCHEDULE SB ATTACHMENTS

Postponed retirement	The greater of: • The accrued benefit based on the credited service, average Social Security wage base and final average annual earnings at the deferred retirement date, or • The actuarial equivalent of the accrued benefit determined at the normal retirement date.
Vested termination	Accrued benefit deferred to the normal retirement date. A reduced benefit (5/9% for the first 60 complete calendar months under age 65 and 5/18% for each of the next 60 complete calendar months) is available on or after age 55.
Disablement	Accrued benefit reduced by any Workers' Compensation benefit.
Preretirement death	If an employee dies while eligible for a vested benefit, his spouse will receive a benefit as if he had retired or terminated employment on his date of death and elected the Joint and Survivor Option with 50% Continuation. Benefits to the spouse will commence at the employee's earliest retirement date. If an employee dies while in active employment and is eligible for normal, early or late retirement, his spouse will receive a benefit as if he had retired on his date of death and elected the Joint and Survivor Option with 100% continuation. If unmarried, his beneficiary will receive a benefit based on the 120 monthly payments certain option.

Other Plan Provisions

Forms of payment:

• Normal form of benefit	Normal form of payment is a monthly income payable for the life of the participant. If married, the 50% joint annuitant option with the spouse as the beneficiary will be deemed to have been automatically elected, unless the retiree elects otherwise in writing and the spouse consents.
• Optional forms of benefit	Joint annuitant options with 50%, 75% or 100% payable to the joint annuitant at the death of the retiree; life annuity with 120 monthly payments guaranteed; lump sum payments for values under $5,000.

SCHEDULE SB ATTACHMENTS

Actuarial equivalence:

• Annuity conversions	6.00% and mortality table as described in Revenue Ruling 2001-62.
• Lump sums	An interest rate published by the IRS under code 417(e) for September preceding plan year of distribution and the mortality table defined in IRC §417(e).
• Late retirement	6.00% and mortality table as described in Revenue Ruling 2001-62.
Pension increases	None.
Plan participants' contributions	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. No increases in the dollar limits are assumed for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in the benefits valued since the prior year.

Substantive Commitment

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	6	0	0	0	1	0	0	0	0	7
40-44	8	32	6	0	0	4	1	0	0	0	51
45-49	5	52	32	0	4	10	7	0	0	0	110
50-54	5	32	38	9	6	21	17	11	0	0	139
55-59	3	29	27	13	6	19	25	34	11	0	167
60-64	4	33	19	11	11	28	35	30	25	12	208
65-69	1	12	9	1	0	7	2	4	4	6	46
70 & over	1	3	1	0	0	3	1	0	1	2	12
Total	27	199	132	34	27	93	88	79	41	20	740

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Munson Retirement Plan
EIN / PN: 38-2640544/002
Plan Sponsor: Munson Healthcare
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a - Schedule of Active Participant Data as of January 1, 2025

Number accruing pay-related benefits and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

	Attained Years of Credited Service[2]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
35-39	0	0	0	0	0	1	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-
40-44	0	0	0	0	0	4	1	0	0	0	5
	-	-	-	-	-	-	-	-	-	-	-
45-49	0	0	0	0	4	10	7	0	0	0	21
	-	-	-	-	-	-	-	-	-	-	81,605
50-54	0	0	0	1	6	20	17	11	0	0	55
	-	-	-	-	-	86,277	-	-	-	-	92,233
55-59	0	0	1	2	6	19	25	33	11	0	97
	-	-	-	-	-	-	87,660	87,776	-	-	86,246
60-64	0	1	1	0	6	24	35	30	25	10	132
	-	-	-	-	-	82,527	102,216	81,035	94,527	-	89,408
65-69	0	0	0	1	0	7	2	4	4	6	24
	-	-	-	-	-	-	-	-	-	-	87,455
70 & over	0	0	0	0	0	3	1	0	1	2	7
	-	-	-	-	-	-	-	-	-	-	-
Total	0	1	2	4	22	88	88	78	41	18	342
	-	-	-	-	93,960	81,528	95,023	87,233	91,431	-	87,594

[2] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Munson Retirement Plan
EIN / PN: 38-2640544/002
Plan Sponsor: Munson Healthcare
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	807,102	2,049,530	18,490,215	21,346,847
2026	2,248,283	2,270,220	18,230,810	22,749,313
2027	3,405,839	2,409,296	17,940,465	23,755,600
2028	4,426,610	2,513,952	17,613,093	24,553,655
2029	5,329,250	2,574,141	17,269,261	25,172,652
2030	6,052,233	2,658,367	16,904,912	25,615,512
2031	6,600,174	2,747,824	16,497,110	25,845,108
2032	7,025,962	2,812,075	16,049,338	25,887,375
2033	7,385,915	2,867,556	15,571,216	25,824,687
2034	7,689,150	2,890,146	15,062,741	25,642,037
2035	7,929,012	2,866,149	14,527,676	25,322,837
2036	8,093,514	2,845,979	13,963,711	24,903,204
2037	8,186,069	2,843,648	13,366,435	24,396,152
2038	8,213,838	2,823,788	12,737,197	23,774,823
2039	8,201,569	2,781,388	12,077,883	23,060,840
2040	8,150,225	2,726,542	11,391,346	22,268,113
2041	8,056,402	2,660,460	10,680,992	21,397,854
2042	7,920,647	2,584,052	9,951,125	20,455,824
2043	7,740,157	2,500,838	9,206,925	19,447,920
2044	7,551,903	2,417,573	8,454,397	18,423,873
2045	7,346,114	2,328,899	7,700,263	17,375,276
2046	7,097,474	2,230,409	6,951,949	16,279,832
2047	6,824,317	2,126,166	6,217,390	15,167,873
2048	6,526,048	2,017,893	5,504,760	14,048,701
2049	6,206,249	1,905,812	4,822,140	12,934,201
2050	5,871,677	1,790,848	4,177,101	11,839,626
2051	5,528,277	1,673,722	3,576,245	10,778,244
2052	5,174,838	1,555,346	3,024,866	9,755,050
2053	4,810,777	1,436,768	2,526,705	8,774,250
2054	4,443,147	1,319,114	2,083,761	7,846,022
2055	4,075,881	1,203,541	1,696,265	6,975,687
2056	3,712,920	1,091,185	1,362,848	6,166,953
2057	3,358,020	983,090	1,080,750	5,421,860
2058	3,014,725	880,163	846,108	4,740,996
2059	2,686,365	783,123	654,280	4,123,768
2060	2,375,699	692,500	500,150	3,568,349
2061	2,084,994	608,642	378,454	3,072,090
2062	1,815,915	531,735	284,035	2,631,685
2063	1,569,471	461,816	212,052	2,243,339
2064	1,346,137	398,782	158,107	1,903,026
2065	1,145,835	342,415	118,349	1,606,599
2066	967,970	292,381	89,513	1,349,864
2067	811,581	248,284	68,908	1,128,773
2068	675,350	209,691	54,377	939,418
2069	557,701	176,143	44,233	778,077
2070	456,969	147,176	37,193	641,338
2071	371,447	122,333	32,305	526,085
2072	299,442	101,163	28,878	429,483
2073	239,334	83,244	26,431	349,009
2074	189,591	68,184	24,630	282,405

Plan Name: Munson Retirement Plan
EIN / PN: 38-2640544/002
Plan Sponsor: Munson Healthcare
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	9,990,263	15.00000	9,990,263	931,497
Total				9,990,263	931,497

Plan Name: Munson Retirement Plan
EIN / PN: 38-2640544/002
Plan Sponsor: Munson Healthcare
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
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2027	3,405,839	2,409,296	17,940,465	23,755,600
2028	4,426,610	2,513,952	17,613,093	24,553,655
2029	5,329,250	2,574,141	17,269,261	25,172,652
2030	6,052,233	2,658,367	16,904,912	25,615,512
2031	6,600,174	2,747,824	16,497,110	25,845,108
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2036	8,093,514	2,845,979	13,963,711	24,903,204
2037	8,186,069	2,843,648	13,366,435	24,396,152
2038	8,213,838	2,823,788	12,737,197	23,774,823
2039	8,201,569	2,781,388	12,077,883	23,060,840
2040	8,150,225	2,726,542	11,391,346	22,268,113
2041	8,056,402	2,660,460	10,680,992	21,397,854
2042	7,920,647	2,584,052	9,951,125	20,455,824
2043	7,740,157	2,500,838	9,206,925	19,447,920
2044	7,551,903	2,417,573	8,454,397	18,423,873
2045	7,346,114	2,328,899	7,700,263	17,375,276
2046	7,097,474	2,230,409	6,951,949	16,279,832
2047	6,824,317	2,126,166	6,217,390	15,167,873
2048	6,526,048	2,017,893	5,504,760	14,048,701
2049	6,206,249	1,905,812	4,822,140	12,934,201
2050	5,871,677	1,790,848	4,177,101	11,839,626
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2053	4,810,777	1,436,768	2,526,705	8,774,250
2054	4,443,147	1,319,114	2,083,761	7,846,022
2055	4,075,881	1,203,541	1,696,265	6,975,687
2056	3,712,920	1,091,185	1,362,848	6,166,953
2057	3,358,020	983,090	1,080,750	5,421,860
2058	3,014,725	880,163	846,108	4,740,996
2059	2,686,365	783,123	654,280	4,123,768
2060	2,375,699	692,500	500,150	3,568,349
2061	2,084,994	608,642	378,454	3,072,090
2062	1,815,915	531,735	284,035	2,631,685
2063	1,569,471	461,816	212,052	2,243,339
2064	1,346,137	398,782	158,107	1,903,026
2065	1,145,835	342,415	118,349	1,606,599
2066	967,970	292,381	89,513	1,349,864
2067	811,581	248,284	68,908	1,128,773
2068	675,350	209,691	54,377	939,418
2069	557,701	176,143	44,233	778,077
2070	456,969	147,176	37,193	641,338
2071	371,447	122,333	32,305	526,085
2072	299,442	101,163	28,878	429,483
2073	239,334	83,244	26,431	349,009
2074	189,591	68,184	24,630	282,405

Plan Name: Munson Retirement Plan
EIN / PN: 38-2640544/002
Plan Sponsor: Munson Healthcare
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	Munson Retirement Plan
EIN / PN:	38-2640544/002
Plan Sponsor:	Munson Healthcare
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The plan was originally effective January 1, 1961. Plan provisions reflected are as of the valuation date.

Plan year

The period from January 1 through December 31.

Covered employees

Any person employed by the Hospital or a Participating Employer, except:

- Student employees
- Persons employed under special agreements that exclude benefits
- Members of a union that has not agreed to participate in this plan
- Leased employees

Participation date

An employee shall automatically be covered on the first day of the month following completion of 800 or more hours of service in:

- the twelve month period beginning on the employment commencement date, or
- any plan year beginning on or after the employment commencement date.

Effective December 31, 2005 participation in the plan was frozen. All active participants at December 31, 2005 were offered a choice of retirement programs. Active participants could either elect to continue accruing benefits under the plan or to have their accrued benefit frozen as of December 31, 2005 and receive enhanced benefits under a Retirement Savings Plan.

SCHEDULE SB ATTACHMENTS

Definitions

Continuous service	Prior to January 1, 1976, continuous service shall be credited in each calendar year in which 1,000 or more hours of service was earned beginning on the employee's last date of employment. Continuous service on January 1, 1976 may not be less than credited service. On and after January 1, 1976, one year of continuous service is granted for each plan year the employee completes 1,000 hours of service. If less than 1,000 hours of service are earned, the continuous service granted for the plan year shall equal the credited service earned.
Pension service	Prior to January 1, 1976, credited service shall be computed to the nearest 1/10th of a year based on the plan as it existed on December 31, 1975. Beginning January 1, 1976, 1 year of credited service shall be granted for each plan year in which 1,760 or more hours of service is earned. 1/10th of a year of credited service is granted for each 176 hours of service, if less than 1,760 hours of service is earned in the plan year.

SCHEDULE SB ATTACHMENTS

Pensionable pay

The annual earnings for each employee as of January 1 of the plan year, exclusive of bonuses and other additional remunerations, determined as follows for:

- Hourly-rate employees:
  the base hourly rate multiplied by 2,080
- Daily-rate employees:
  the per diem rate multiplied by 365
- Weekly-rate employees:
  the base weekly rate multiplied by 52
- Monthly-rate employees:
  the base monthly rate multiplied by 12
- Annual-rate employees:
  the base annual rate

For an employee whose base pay is reduced and replaced with a production bonus program, the base hourly pay rate will be the base hourly rate divided by the percentage to which the base pay was reduced under the production bonus program.

For an employee who entered into a salary reduction agreement with the employer, annual earnings shall be determined as if the employee had not entered into such agreement.

SCHEDULE SB ATTACHMENTS

Final average compensation

The average of five highest consecutive annual earnings in the ten plan year periods preceding retirement or termination of employment. If an employee has less than five plan years of annual earnings, the final average annual earnings is the average over such shorter period of years.

For participants with a normal retirement date on or before January 1, 2006, the final average annual earnings is calculated assuming retirement at the normal retirement date and future annual earnings equal to the annual earnings just prior to termination of employment.

For participants with a normal retirement date after January 1, 2006, the final average annual earnings shall not be less than the following:

Year of Retirement Termination	Average of Annual Earnings for Plan Years
2002	2002
2003	2002 to 2003
2004	2002 to 2004
2005	2002 to 2005

For purposes of calculating disability benefit amounts, the special transitional rules described above do not apply.

Average social security wage base

The average of the contributions and benefit bases under the Social Security Act and Federal Insurance Contribution Act during the five consecutive plan years prior to retirement or termination of employment, including the plan year of retirement or termination of employment.

Normal retirement date (NRD)

Age 65.

SCHEDULE SB ATTACHMENTS

Accrued benefits	The sum of: • 1.15% of a participant's final average annual earnings not to exceed 45% of the average Social Security wage base, multiplied by the participant's credited service, plus • 1.65% of a participant's final average annual earnings in excess of 45% of the average Social Security wage base, multiplied by the participant's credited service not in excess of 35 years. A participant's accrued benefit shall not be less than the December 31, 2001 accrued benefit calculated using plan provisions in effect prior to January 1, 2002. Participants who elected to receive enhanced Retirement Savings Plan benefits as of December 31, 2005 had their accrued benefit frozen December 31, 2005.

Eligibility for Benefits

Normal retirement	Age 65.
Early retirement	Age 55 and 5 years of continuous service.
Postponed retirement	Retirement after the normal retirement date.
Vested termination	5 years of continuous service.
Disability	Total and permanent disability as determined by the retirement committee and either age 50 and 10 years of credited service or 20 years of credited service.
Preretirement death benefit	5 years of continuous service.

Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit at normal retirement date.
Early retirement	Accrued benefit deferred to 65 or an immediate benefit reduced by 5/9% for each of the first 60 complete calendar months under age 65 and 5/18% for each of the next 60 complete calendar months.

SCHEDULE SB ATTACHMENTS

Postponed retirement	The greater of: • The accrued benefit based on the credited service, average Social Security wage base and final average annual earnings at the deferred retirement date, or • The actuarial equivalent of the accrued benefit determined at the normal retirement date.
Vested termination	Accrued benefit deferred to the normal retirement date. A reduced benefit (5/9% for the first 60 complete calendar months under age 65 and 5/18% for each of the next 60 complete calendar months) is available on or after age 55.
Disablement	Accrued benefit reduced by any Workers' Compensation benefit.
Preretirement death	If an employee dies while eligible for a vested benefit, his spouse will receive a benefit as if he had retired or terminated employment on his date of death and elected the Joint and Survivor Option with 50% Continuation. Benefits to the spouse will commence at the employee's earliest retirement date. If an employee dies while in active employment and is eligible for normal, early or late retirement, his spouse will receive a benefit as if he had retired on his date of death and elected the Joint and Survivor Option with 100% continuation. If unmarried, his beneficiary will receive a benefit based on the 120 monthly payments certain option.

Other Plan Provisions

Forms of payment:

• Normal form of benefit	Normal form of payment is a monthly income payable for the life of the participant. If married, the 50% joint annuitant option with the spouse as the beneficiary will be deemed to have been automatically elected, unless the retiree elects otherwise in writing and the spouse consents.
• Optional forms of benefit	Joint annuitant options with 50%, 75% or 100% payable to the joint annuitant at the death of the retiree; life annuity with 120 monthly payments guaranteed; lump sum payments for values under $5,000.

SCHEDULE SB ATTACHMENTS

Actuarial equivalence:

• Annuity conversions	6.00% and mortality table as described in Revenue Ruling 2001-62.
• Lump sums	An interest rate published by the IRS under code 417(e) for September preceding plan year of distribution and the mortality table defined in IRC §417(e).
• Late retirement	6.00% and mortality table as described in Revenue Ruling 2001-62.
Pension increases	None.
Plan participants' contributions	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. No increases in the dollar limits are assumed for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in the benefits valued since the prior year.

Substantive Commitment

None.

Plan Name	**Munson Retirement Plan**
Plan Sponsor EIN	**38-2640544**
ERISA Plan #	**002**
Plan Year Ending	**12/31/202**5

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	9,990,263	15.00000	9,990,263	931,497
Total				9,990,263	931,497

Plan Name: Munson Retirement Plan
EIN / PN: 38-2640544/002
Plan Sponsor: Munson Healthcare
Valuation Date: January 1, 2025