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

2023

This Form is Open to Public Inspection

P	art I Annual Report Identification Info	rmation				
	For calendar plan year 2023 or fiscal plan year beginni	01/01/2	2023 and endir	ng 12	2/31/2023	
Ā	This return/report is for:	ın 🗌 a n	nultiple-employer plan (F	ilers checking	g this box must prov	vide participating
		em	ployer information in ac	cordance wit	h the form instruction	ons.)
	a single-employer p	lan 📙 a 🛭	FE (specify)	_		
В	This return/report is: the first return/repo	rt 📙 the	final return/report			
	an amended return	/report 📙 a s	hort plan year return/rep	ort (less thar	12 months)	
С	If the plan is a collectively-bargained plan, check here				▶⊠	
D	Check box if filing under:	∐ aut	omatic extension	the DF\	/C program	
	special extension (e	enter description)				
트	If this is a retroactively adopted plan permitted by SEC	CURE Act section 201,	check here	▶		
P	art II Basic Plan Information - enter all re	equested information				
1a				1b Three	0	
II	IDIANA TEAMSTERS PENSION PLA	N		plan	number (PN)	001
					tive date of plan	
_					01/1989	
2a	Than openion o hamo (omproyor, in for a omgre omproyor pla	,			oyer Identification N	lumber (EIN)
	Mailing address (include room, apt., suite no. and street, or	,			1792964	
ъ.	City or town, state or province, country, and ZIP or foreign p			2c Plan Sponsor's telephone number $317-639-3541$		
B	DARD OF TRUSTEES OF THE INDI	ANA TEAMSTE	RS PENSION			
					ness code (see instri L 110	uctions)
6 (007 S. HARDING STREET			404	110	
0 (00/ 5. HARDING SIKEEI					
TN	DIANAPOLIS IN 4	16217-9597				
	NDIANAI OLID IN F	0217 3337				
Ca	ution: A penalty for the late or incomplete filing of th	is return/report will b	e assessed unless rea	sonable cau	se is established.	
_	er penalties of perjury and other penalties set forth in the instructions, I dec					nts, as well
	ne electronic version of this return/report, and to the best of my knowledge			, ,		•
		10/03/2024	MIKE LARSON			
	GN RE	•				
11.15	115	5 .	E			

Date

Date

Date

10/03/2024

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

Signature of plan administrator

Signature of DFE

Signature of employer/plan sponsor

Form 5500 (2023) v. 230728

Enter name of individual signing as plan administrator

Enter name of individual signing as employer or plan sponsor

ROBERT R WARNOCK III

Enter name of individual signing as DFE

SIGN HERE

SIGN HERE

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

2023

This Form is Open to **Public Inspection**

Part I Annual Report Identification I	nformation		·	
For calendar plan year 2023 or fiscal plan year beg	inning 01/01/2	2023 and ending	12/31/2023	
A This return/report is for: X a multiemployer	plan a r	nultiple-employer plan (File	ers checking this box must pro	vide participating
	_ en	ployer information in acco	ordance with the form instructi	ons.)
a single-employ	er plan 📗 a [OFE (specify)		
B This return/report is: the first return/r	eport the	e final return/report		
an amended ret	urn/report 📗 a s	hort plan year return/repo	ort (less than 12 months)	
C If the plan is a collectively-bargained plan, check h	ere		<u></u>	
D Check box if filing under: X Form 5558	au	tomatic extension	the DFVC program	
special extension	n (enter description)			
E If this is a retroactively adopted plan permitted by	SECURE Act section 201	check here	.	
Part II Basic Plan Information - enter a	Il requested information			
1a Name of plan			1b Three-digit	
INDIANA TEAMSTERS PENSION P	LAN		plan number (PN)	001
			1c Effective date of plan	
0			09/01/1989	
2a Plan sponsor's name (employer, if for a single-employe	' '		2b Employer Identification I	Number (EIN)
Mailing address (include room, apt., suite no. and stree	,		35-1792964	
City or town, state or province, country, and ZIP or fore INDIANA TEAMSTERS PENSION P	0 1 (0)	,	2c Plan Sponsor's telephor 317-639-3541	ne number
INDIANA TEAMSTERS PENSION P.	LAN			
			2d Business code (see instruction 484110	ructions)
6007 S. HARDING STREET			404110	
0007 5. HARDING SIKEEI				
INDIANAPOLIS IN	46217			
	10217			
Caution: A penalty for the late or incomplete filing of	f this return/report will I	e assessed unless reaso	onable cause is established.	
Under penalties of perjury and other penalties set forth in the instructions,	•			ents. as well
as the electronic version of this return/report, and to the best of my knowl			, ,	,
Mike Larson	0.1.2.2024			
SIGN	Oct 3, 2024	MIKE LARSON		

Date

Date

Date

Oct 3, 2024

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

Signature of DFE

Signature of plan administrator

bert Warnock,

Signatuke of complby emplan 2 spensor 1 EDT)

Form 5500 (2023) v. 230728

Enter name of individual signing as plan administrator

Enter name of individual signing as employer or plan sponsor

ROBERT R WARNOCK III

Enter name of individual signing as DFE

HERE

SIGN

HERE

SIGN HERE

	Form 5500 (2023)	Р	age 2		
3a	Plan administrator's name and address 🗵 Same as Plan Sponsor	Plan administrator's name and address 🗵 Same as Plan Sponsor			IN
			3c Administ	rator's te	elephone number
4	If the name and/or EIN of the plan sponsor or the plan name has change	ed since the last return/repor	t filed for this p	lan,	4b _{EIN}
_	enter the plan sponsor's name, EIN, the plan name and the plan number	from the last return/report:		-	Ad pu
	Sponsor's name Plan Name				4d PN
Ŭ	rian Name				
5	Total number of participants at the beginning of the plan year			5	1,717
6	Number of participants as of the end of the plan year unless otherwise s	tated (welfare plans comple	te only lines		
	6a(1), 6a(2), 6b, 6c, and 6d).			C=(4)	1 100
	(1) Total number of active participants at the beginning of the plan year			6a(1) 6a(2)	1,100 1,101
	(2) Total number of active participants at the end of the plan year			6b	297
	Other retired or separated participants receiving benefits			6c	343
	Subtotal. Add lines 6a(2), 6b, and 6c			6d	1,741
	Deceased participants whose beneficiaries are receiving or are entitled t			6e	78
	Total. Add lines 6d and 6e			6f	1,819
g	(1) Number of participants with account balances as of the beginning of	the plan year (only defined of	contribution	C=(4)	
	plans complete this item)			6g(1)	
	(2) Number of participants with account balances as of the end of the placement of this item.			6g(2)	
h	Number of participants who terminated employment during the plan yea			3(-)	
	less than 100% vested			6h	
7	Enter the total number of employers obligated to contribute to the plan (this item)	only multiemployer plans co	mplete	7	100
	If the plan provides pension benefits, enter the applicable pension feature	re codes from the List of Pla	n Characteristic	s Codes	in the instructions:
1A					
h	If the plan provides welfare benefits, enter the applicable welfare feature	codes from the List of Plan	Characteristics	Codos i	n the instructions:
-	Ti the plan provides wellare benefits, effect the applicable wellare leature	codes from the List of Flair	Onaracteristics	0000311	in the instructions.
9a	Plan funding arrangement (check all that apply)	9b Plan benefit arranger	ment (check all	that appl	ly)
	(1) Insurance	(1) Insurance	440(-)(0) :		
	(2) Code section 412(e)(3) insurance contracts (3) X Trust	(2) Code section (3) X Trust	on 412(e)(3) insu	irance co	ontracts
	(4) General assets of the sponsor	I ' H	sets of the spon	sor	
10	Check all applicable boxes in 10a and 10b to indicate which schedules a				er attached.
	(See instructions)				
а	Pension Schedules	b General Schedules			
	 (1) X R (Retirement Plan Information) (2) X MB (Multiemployer Defined Benefit Plan and Certain Money 	` '	nancial Informa	,	voll Plan)
	(2) MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan	` ' H	nancial Informa		umber Attached
	actuary	` ' 🗔	ervice Provider	•	
	(3) SB (Single-Employer Defined Benefit Plan Actuarial	` '	FE/Participating		•
	Information) - signed by the plan actuary		nancial Transac		
	(4) DCG (Individual Plan Information) - Number Attached				
	(5) MEP (Multiple-Employer Retirement Plan Information)				

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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code

SCHEDULE C (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation **Service Provider Information**

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

► File as an attachment to Form 5500.

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

Fo	or calendar plan year 2023 or fiscal plan year beginning $01/01/2023$ and ending	g	12/31/2023	
	Name of plan NDIANA TEAMSTERS PENSION PLAN	В	Three-digit plan number (PN) ▶	001
	Plan sponsor's name as shown on line 2a of Form 5500 OARD OF TRUSTEES OF THE INDIANA TEAMSTERS PENSION	D	Employer Identification 35-1792964	n Number (EIN)
F	Part I Service Provider Information (see instructions)			
	You must complete this Part, in accordance with the instructions, to report the information required for earlindirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connect the person's position with the plan during the plan year. If a person received only eligible indirect compen required disclosures, you are required to answer line 1 but are not required to include that person when co	tion satio	with services rendered on for which the plan re	to the plan or eceived the
1	Information on Persons Receiving Only Eligible Indirect Compensation			
а	Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part becau eligible indirect compensation for which the plan received the required disclosures (see instructions for def			Yes X No
b	If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required die who received only eligible indirect compensation. Complete as many entries as needed (see instructions).	sclo	sures for the service pr	oviders
	(b) Enter name and EIN or address of person who provided you disclosures on eligible in	dire	ct compensation	
	(b) Enter name and EIN or address of person who provided you disclosures on eligible in	dira	at componentian	
	(b) Litter hame and Lin or address of person who provided you disclosures on engine in	idire	ot compensation	
_	(b) Enter name and EIN or address of person who provided you disclosures on eligible in	dire	ct compensation	
_	(b) Enter name and EIN or address of person who provided you disclosures on eligible in	dire	ct compensation	

Schedule C (Form 5500) 2023	Page 2 -
(b) Enter name and EIN or address of person who	provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who	provided you disclosures on eligible indirect compensation
(h) Enternance and EIN or address of names wh	
(b) Enter name and EIN or address of person who	p provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who	provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who	provided you disclosures on eligible indirect compensation
(IA) Enteres and EIAI and discontinuous de	and the decree of the language and the language and the second and
(b) Enter name and EIN or address of person who	provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who	provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who	p provided you disclosures on eligible indirect compensation
1-,	, , , , , , , , , , , , , , , , , , ,

Page 3 -	
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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 on page 1, 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).

	al compensation (i.e., n an year. (See instructio		g else of value) in connec	ction with services rende	red to the plan or their position	with the plan during
- tile pi	arr your. (ooo mondone	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(a) Enter name and EIA	l or address (see instruct	ions) SEE STAT	EMENT 1
ОТТЕУ	INVESTMENT	FIDUCTAR		or address (see instruct	lons) DIII DIAI	DITLINI I
	RIVER CROSS					
	NAPOLIS	IN	46240			
(b) Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest	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)	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?
		MANAGEMEI]
71 50		362,938.	Yes	Yes No	0.	Yes No
			(a) Enter name and EIN	l or address (see instruct	ions)	
	SAPPER & MI			35-1090346		
(b) Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest	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)	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	AUDITOR	40,500.	Yes No	Yes No	0.	Yes No
			(a) Enter name and EIN	l or address (see instruct	ions)	
	OUNT HEALTH			48-4748860		
(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)	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 16 50	CONSULTANT/	ACCOUNTAI 36,000.	NT Yes No	Yes No	0.	Yes No

	Schedule C (Form 5	500) 2023			Page 3 -		
you ar in tota	2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a on page 1, 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).						
				or address (see instruct	tions) SEE STAT	EMENT 1	
CHARL	ES SCHWAB T	RUST BANI	ζ	82-3967259			
(b) Service Code(s)	(c) Relationship to employer, employer organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?	
19 21 50	CUSTODIAL S	ERVICES 29,618.	Yes No	Yes No	0.	Yes No	
	D 3 CELL3 D 7 3 7	G = D : : : C = :		l or address (see instruct	tions)		
ONTTE	D ACTUARIAL	SERVICES	5	35-2156428			
(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	ACTUARY	28,868.	Yes No	Yes No	0.	Yes No	
ד. בירום. ז	ФФБО ВХВТСТ	T.T.C	(a) Enter name and EIN	1 or address (see instruct 03-0599899	cions)		
TENDE	LEDBETTER PARISI, LLC 03-0599899						

(b)	(c)	(d)	(e)	(f)	(g)	(h)
Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest	Enter direct compensation paid by the plan. If none, enter -0	Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	Did the service provider give you a formula instead of an amount or estimated amount?
29	LEGAL SERVI	CES 22,800.	Yes No	Yes No	0.	Yes No

Page	3	-
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in tota	nswered "Yes" to line 1	la on page 1, con noney or anything	mplete as many entries a	as needed to list each pe	erson receiving, directly or indirectly or indirectly or indirectly or their position	• • • • • • • • • • • • • • • • • • • •			
•	,	•	(a) Enter name and EIN	l or address (see instruct	ions) SEE STAT	EMENT 1			
BRIDG	EWAY BENEFI	r TECHNOI		or address (see mander	.10113)				
	KOPPERS ST								
BALTI		MD	21227						
	SAUTIMORE MD 21227								
(b)	(c)	(d)	(e)	(f)	(g)	(h)			
Service	Relationship to	Enter direct	Did service provider	Did indirect	Enter total indirect	Did the service			
Code(s)	employer, employee	compensation	receive indirect	compensation include	compensation received by	provider give you			
	organization, or	paid by the	compensation?	eligible indirect compensation, for	service provider excluding eligible indirect	a formula instead			
	person known to be a party-in-interest	plan. If none, enter -0	(sources other than plan or	which the plan	compensation for which you	of an amount or estimated amount?			
	a party in interest	CITICI O.	plan sponsor)	received the	answered "Yes" to element	commuted amount:			
1.0	OMITED			required disclosures?	(f). If none, enter -0				
16	OTHER	0 (22			0				
		9,633.	Yes	Yes No	0.	Yes			
			, ,						
			(a) Enter name and EIN	l or address (see instruct	tions)				
(b)	(c)	(d)	(e)	(f)	_ (g)	(h)			
Service	Relationship to	Enter direct	Did service provider	Did indirect	Enter total indirect	Did the service			
	Relationship to employer, employee	Enter direct compensation	Did service provider receive indirect			Did the service provider give you			
Service	Relationship to	Enter direct	Did service provider	Did indirect compensation include eligible indirect compensation, for	Enter total indirect compensation received by service provider excluding eligible indirect	Did the service			
Service	Relationship to employer, employee organization, or	Enter direct compensation paid by the	Did service provider receive indirect compensation? (sources other than plan or	Did indirect compensation include eligible indirect compensation, for which the plan	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you	Did the service provider give you a formula instead			
Service	Relationship to employer, employee organization, or person known to be	Enter direct compensation paid by the plan. If none,	Did service provider receive indirect compensation? (sources other	Did indirect compensation include eligible indirect compensation, for which the plan received the	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element	Did the service provider give you a formula instead of an amount or			
Service	Relationship to employer, employee organization, or person known to be	Enter direct compensation paid by the plan. If none,	Did service provider receive indirect compensation? (sources other than plan or	Did indirect compensation include eligible indirect compensation, for which the plan	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you	Did the service provider give you a formula instead of an amount or			
Service	Relationship to employer, employee organization, or person known to be	Enter direct compensation paid by the plan. If none,	Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element	Did the service provider give you a formula instead of an amount or estimated amount?			
Service	Relationship to employer, employee organization, or person known to be	Enter direct compensation paid by the plan. If none,	Did service provider receive indirect compensation? (sources other than plan or	Did indirect compensation include eligible indirect compensation, for which the plan received the	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element	Did the service provider give you a formula instead of an amount or			
Service	Relationship to employer, employee organization, or person known to be	Enter direct compensation paid by the plan. If none,	Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element	Did the service provider give you a formula instead of an amount or estimated amount?			
Service	Relationship to employer, employee organization, or person known to be	Enter direct compensation paid by the plan. If none,	Did service provider receive indirect compensation? (sources other than plan or plan sponsor) Yes No	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? Yes No	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	Did the service provider give you a formula instead of an amount or estimated amount?			
Service	Relationship to employer, employee organization, or person known to be	Enter direct compensation paid by the plan. If none,	Did service provider receive indirect compensation? (sources other than plan or plan sponsor) Yes No	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	Did the service provider give you a formula instead of an amount or estimated amount?			
Service	Relationship to employer, employee organization, or person known to be	Enter direct compensation paid by the plan. If none,	Did service provider receive indirect compensation? (sources other than plan or plan sponsor) Yes No	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? Yes No	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	Did the service provider give you a formula instead of an amount or estimated amount?			
Service	Relationship to employer, employee organization, or person known to be	Enter direct compensation paid by the plan. If none,	Did service provider receive indirect compensation? (sources other than plan or plan sponsor) Yes No	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? Yes No	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	Did the service provider give you a formula instead of an amount or estimated amount?			
Service	Relationship to employer, employee organization, or person known to be	Enter direct compensation paid by the plan. If none,	Did service provider receive indirect compensation? (sources other than plan or plan sponsor) Yes No	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? Yes No	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	Did the service provider give you a formula instead of an amount or estimated amount?			
Service Code(s)	Relationship to employer, employer, employee organization, or person known to be a party-in-interest	Enter direct compensation paid by the plan. If none, enter -0	Did service provider receive indirect compensation? (sources other than plan or plan sponsor) Yes No (a) Enter name and EIN	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? Yes No	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	Did the service provider give you a formula instead of an amount or estimated amount? Yes No			
Service Code(s)	Relationship to employer, employer, employee organization, or person known to be a party-in-interest	Enter direct compensation paid by the plan. If none, enter -0	Did service provider receive indirect compensation? (sources other than plan or plan sponsor) Yes No (a) Enter name and EIN (e)	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? Yes No	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	Did the service provider give you a formula instead of an amount or estimated amount? Yes No			
Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest (c) Relationship to	Enter direct compensation paid by the plan. If none, enter -0	Did service provider receive indirect compensation? (sources other than plan or plan sponsor) Yes No (a) Enter name and EIN	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? Yes No or address (see instruct (f) Did indirect compensation include	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	Did the service provider give you a formula instead of an amount or estimated amount? Yes No Did the service			
Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest (c) Relationship to employer, employee organization, or	Enter direct compensation paid by the plan. If none, enter -0 (d) Enter direct compensation paid by the	Did service provider receive indirect compensation? (sources other than plan or plan sponsor) Yes No (e) Did service provider receive indirect compensation?	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? Yes No Nor address (see instruct (f) Did indirect compensation include eligible indirect	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	Did the service provider give you a formula instead of an amount or estimated amount? Yes No			
Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest (c) Relationship to employer, employee organization, or person known to be	Enter direct compensation paid by the plan. If none, enter -0 (d) Enter direct compensation paid by the plan. If none,	Did service provider receive indirect compensation? (sources other than plan or plan sponsor) Yes No (e) Did service provider receive indirect compensation? (sources other	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? Yes No Tor address (see instruct Compensation include eligible indirect compensation, for	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	Did the service provider give you a formula instead of an amount or estimated amount? Yes No Did the service provider give you a formula instead of an amount or			
Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest (c) Relationship to employer, employee organization, or	Enter direct compensation paid by the plan. If none, enter -0 (d) Enter direct compensation paid by the	Did service provider receive indirect compensation? (sources other than plan or plan sponsor) Yes No (e) Did service provider receive indirect compensation? (sources other than plan or	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? Yes No Nor address (see instruct (f) Did indirect compensation include eligible indirect	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	Did the service provider give you a formula instead of an amount or estimated amount? Yes No Did the service provider give you a formula instead			
Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest (c) Relationship to employer, employee organization, or person known to be	Enter direct compensation paid by the plan. If none, enter -0 (d) Enter direct compensation paid by the plan. If none,	Did service provider receive indirect compensation? (sources other than plan or plan sponsor) Yes No (e) Did service provider receive indirect compensation? (sources other	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? Yes No Tor address (see instruct compensation include eligible indirect compensation, for which the plan	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	Did the service provider give you a formula instead of an amount or estimated amount? Yes No Did the service provider give you a formula instead of an amount or			
Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest (c) Relationship to employer, employee organization, or person known to be	Enter direct compensation paid by the plan. If none, enter -0 (d) Enter direct compensation paid by the plan. If none,	Did service provider receive indirect compensation? (sources other than plan or plan sponsor) Yes No (e) Did service provider receive indirect compensation? (sources other than plan or	Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? Yes No Did indirect compensation include eligible indirect compensation, for which the plan received the	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	Did the service provider give you a formula instead of an amount or estimated amount? Yes No Did the service provider give you a formula instead of an amount or			

|--|

P		Termination Information on Acc	countants and	Enrolled Actuaries (see	e ınstı	ructions)
		(complete as many entries as needed)			Ι-	
a		KATZ SAPPER & MILLER			b	EIN: 35-1090346
		AUDITOR				
d	Address:				е	Telephone: 317-580-2000
		800 E 96TH STE 500				
		INDIANAPOLIS	IN	46240		
Ex	olanation:	AUDITOR DISCONTINUED SERVICING	F OF THESE PLA	NS		
_					- I I	
	Name:				d	EIN:
	Position:					
a	Address:				e	Telephone:
_						
Ex	olanation:					
					1.	
	Name:				d	EIN:
	Position:					
d	Address:				е	Telephone:
Ex	olanation:					
					<u> </u>	
	Name:				b	EIN:
<u>c</u>	Position:					
d	Address:				е	Telephone:
Ex	olanation:					
	Name:				b	EIN:
	Position:					
d	Address:				е	Telephone:
Ex	olanation:					

SCHEDULE H (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration **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). 2023

OMB No. 1210-0110

▶ File as an attachment to Form 5500.

This Form is Open to Public Inspection

Pension Benefit Guaranty Corporation	File as an attachment to Form 550).		to Pu	blic Inspection
For calendar plan year 2023 or fiscal	plan year beginning 01/01/2023 and	ending	12/	31/20	23
A Name of plan		В	Three-digit		
			plan numbe	er (PN) 🖊	001
INDIANA TEAMSTERS PE	NSION PLAN				
C Plan sponsor's name as shown on line	e 2a of Form 5500	D	Employer lo	dentificatio	n Number (EIN)
BOARD OF TRUSTEES OF	THE INDIANA TEAMSTERS PENSION		35-17	92964	
Part I Asset and Liability Sta	atement				

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.

	tal noninterest-bearing cash eceivables (less allowance for doubtful accounts):	1a	198,193	202 700
b Re	eceivables (less allowance for doubtful accounts):		170,175	293,780
(1)	Employer contributions	1b(1)	487,929	470,930
(2)	Participant contributions	1b(2)		
(3)		1b(3)		2,625
C Ge	eneral investments:			
(1)	Interest-bearing cash (incl. money market accounts & certificates of deposit)	1c(1)	1,492,615	1,282,090
(2)	U.S. Government securities	1c(2)	1,629,088	2,947,062
(3)	Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)	12,911,184	12,429,153
(4)	Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	671,376	720,196
	(B) Common	1c(4)(B)	16,958,799	20,907,230
(5)	Partnership/joint venture interests	1c(5)		
(6)	Real estate (other than employer real property)	1c(6)	88,118	86,495
(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)	38,302,834	45,885,343
(14)	Value of funds held in insurance co. general account (unallocated contracts)	1c(14)		
(15)	Other SEE STATEMENT 2	1c(15)	2,084,588	3,679,991

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

Schedule H (Form 5500) 2023

v. 230728

1 d	Employer-related investments:	Γ	(a) Beginning of Year	(b) End of Year
	(1) Employer securities	1d(1)		
	(2) Employer real property	4 4/0\		
е	Buildings and other property used in plan operation	1e	44,175	44,567
f	Total assets (add all amounts in lines 1a through 1e) Liabilities	4.6	74,868,899	88,749,462
g	Benefit claims payable	1g		
h	Operating payables	1h		83,011
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through 1j) Net Assets	1k		83,011
- 1	Net assets (subtract line 1k from line 1f)	11	74,868,899	88,666,451

Part II Income and Expense Statement

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
а	Contributions:			
	(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7,361,628	
	(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)		7,361,628
b	Earnings on investments:			
	(1) Interest:			
	(A) Interest-bearing cash (including money market			
	accounts and certificates of deposit)	2b(1)(A)	45,025	
	(B) U.S. Government securities	2b(1)(B)	103,497	
	(C) Corporate debt instruments	2b(1)(C)	436,494	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	128,977	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		713,993
	(2) Dividends: (A) Preferred stock	2b(2)(A)	18,793	
	(B) Common stock	2b(2)(B)	1,726,577	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	18,586	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		1,763,956
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	45,337,447	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	47,246,037	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-1,908,590
	(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets.			
	Add lines 2b(5)(A) and (B)	2b(5)(C)		

Page 3

			(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)		9,512,570
С	Other income			
d	Total income. Add all income amounts in column (b) and enter total Expenses			17,443,557
е	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3,029,666	
	(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)		3,029,666
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) Record keeping fees	2i(3)	36,000	
	(4) IQPA audit fees	2i(4)	40,500	
	(5) Investment advisory and investment management fees	2i(5)	362,948	
	(6) Bank or trust company trustee/custodial fees	2i(6)		
	(7) Actuarial fees	2i(7)	28,868	
	(8) Legal fees	2i(8)	23,168	
	(9) Valuation/appraisal fees	2i(9)		
	(10) Other trustee fees and expenses	2i(10)	34,695	
	(11) Other expenses SEE STATEMENT 3	2i(11)	90,160	
	(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		616,339
j	Total expenses. Add all expense amounts in column (b) and enter total Net Income and Reconciliation	. 2 j		3,646,005
k	Net income (loss). Subtract line 2j from line 2d	2k		13,797,552
I	Transfers of assets:			
	(1) To this plan	21(1)		
	(2) From this plan			

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Par	t III Accountant's Opinion					
3	Complete lines 3a through 3c if the opinion of an independent qualified public accountant is at	ttached	to this	s Form	1 5500.	
	Complete line 3d if an opinion is not attached.					
а	The attached opinion of an independent qualified public accountant for this plan is (see instruc	ctions):				
	(1) 🛛 Unmodified (2) 🗌 Qualified (3) 🗍 Disclaimer (4) 🗍 Adverse					
b	Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a	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 purs	suant 1	to neither.	
	(1) X DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Re	egulation	2520.	103-8 r	nor DOL Regulation 2520.103-12(d).	
С	Enter the name and EIN of the accountant (or accounting firm) below:					
	(1) Name: PILE CPAS		(2) EI	N: 3	5-0865680	
d	The opinion of an independent qualified public accountant is not attached as part of Schedul	le H be	cause:			
		next F	orm 55	00 pu	rsuant to 29 CFR 2520.104-50.	
Par	t IV Compliance Questions					
4	CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4	1a, 4e, 4	4f, 4g,	4h, 4k	x, 4m, 4n, or 5.	
	103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do r	not con	nplete l	lines 4	e, 4f, 4k, 4l, and 5, and DCGs	
	generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise	provide	ed (see	instru	uctions).	
	During the plan year:		Yes	No	Amount	
а	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		Х		
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		Х		
С	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		Х		
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		
е	Was this plan covered by a fidelity bond?	4e	X		500,000	
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		
1	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		Х		
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		
	Has the plan failed to provide any benefit when due under the plan?	41		Х		
m	If this is an individual account plan, was there a blackout period? (See instructions			37		
	and 29 CFR 2520.101-3.)	4m		Х		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or			7.7		
. .	one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n		X	₩	
5 a	Has a resolution to terminate the plan been adopted during the plan year or any prior plan year	r?		Yes	s 🛛 No	

If "Yes," enter the amount of any plan assets that reverted to the employer this year

Schedule H (Form 5500) 2023

	Schedule H (Form 5500) 2023	Page 5 -	
5 b	If, during this plan year, any assets or liabilities were transferred from this plan were transferred. (See instructions.)	to another plan(s), identify the plan(s) to which	assets or liabilities
	5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
5 c	Was the plan a defined benefit plan covered under the PBGC insurance program instructions.)		section 4021 and Not determined
	If "Yes" is checked, enter the My PAA confirmation number from the PBGC prer	mium filing for this plan year $\frac{521078}{}$	<u>_</u> .

SCHEDULE MB (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain **Money Purchase 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). OMB No. 1210-0110

2023

This Form is Open to Public Inspection

► File as an attachment to Form 5500 or 5500-5	SF.	Fublic Inspection
For calendar plan year 2023 or fiscal plan year beginning $01/01/2023$, an	d ending 12 /	/31/2023 ,
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 expensed to the contraction of the contrac	T	
A Name of plan	B Three-digit	
	plan numbe	er (PN) 001
INDIANA TEAMSTERS PENSION PLAN	_	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	D Employer Id	dentification Number (EIN)
	25 450	20064
BOARD OF TRUSTEES OF THE INDIANA TEAMSTERS PENSION	35-179	
E Type of plan: (1) X Multiemployer Defined Benefit (2) Money Purchase	(see instructions	5)
1 a Enter the valuation date: Month 01 Day 01 Year 2023		
b Assets	41.43	71 060 000
(1) Current value of assets		74,868,899 83,016,611
(2) Actuarial value of assets for funding standard account		
C (1) Accrued liability for plan using immediate gain methods	. [1c(1)	92,019,322
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases		
(b) Accrued liability under entry age normal method		
(c) Normal cost under entry age normal method	1 1	TO 206 002
(3) Accrued liability under unit credit cost method	1c(3)	72,326,803
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability		145,198,087
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	13,751,911
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	3,303,377
(3) Expected plan disbursements for the plan year	1d(3)	3,339,549
Statement by Enrolled Actuary		
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, i was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the		
and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE		10/08/2024
Signature of actuary		Date
ERICKA L. CREAGER, EA, MAAA		2307288
Type or print name of actuary		cent enrollment number
UNITED ACTUARIAL SERVICES, INC.	<u>317-371-</u>	-1530
Firm name	Telephone n	number (including area code)
11590 N. MERIDIAN STREET, SUITE 610		
CARMEL IN 46032-4529		
Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing	this schedule,	_
about the box and are instructions		

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

Schedule MB (Form 5500) 2023

v. 230728

Page	2	-
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2 c	perational infor	mation as of beginning of	this plan year:								
a		of assets (see instructions					2a	74,868,899			
b	•				(1) Number of participants			(2) Current liability			
		d participants and benefici			375			40,574,690			
		nated vested participants					46	29,486,945			
		e participants:									
		vested benefits						14,475,343			
		ed benefits					ľ	60,661,109			
		active				1,1	01	75,136,452			
		401170				1,8		145,198,087			
С	. ,	age resulting from dividing			han 70						
			•				2c	51.5600 %			
3 (ade to the plan for the plar						70			
	(a) Date	(b) Amount paid by	(c) Amount paid by	(a) Date)	(b) Amount paid	by	(c) Amount paid by			
(M	Ň-ĎD-YYYY)	employer(s)	employees	(MM-DD-YY		employer(s)	´	employees			
12-	31-2023	7,361,628	•			-					
	31 2020	.,002,020									
				Totals▶	3(b)	7,361,	628	3(c)			
(4	Total withdraw	val liability amounts include	ad in line 3(b) total	Totals	<u> </u>	,,301,	020	3(d) 0			
	formation on p		od ii i iii e o(b) totai					O(d)			
a		entage for monitoring plan'	s status (line 1h(2) divided	hy line 1c(3))			4a	114.80 %			
b		indicate plan's status (see			na evid	ence of					
		. If entered code is "N," go					4b	N			
С		aking the scheduled progre						Yes No			
d	· ·	critical status or critical and d	* * *			· · · · · · · · · · · · · · · · · · ·		······ H			
е	-	es," enter the reduction in I	- '	•			7 (000 11	100 1100			
		measured as of the valuati					4e				
f		n critical status or critical a									
		o emerge from critical statu			which	it is projected to					
	emerge;	o omorgo nom omrodi otali	ao wilimi oo youro, omor a	no pian your in	Willow	it io projectou to	4f				
	0 ,	o become insolvent within	30 years, enter the plan v	ear in which ins	solveno	cv is expected					
	and check I					· · □					
		jected to emerge from criti									
5 A		ethod used as the basis <u>fo</u>					l that a				
а	Attained a		Entry age normal	C		crued benefit (unit o		d Aggregate			
е	Frozen init	ĭ	Individual level premium	g		dividual aggregate	, ourty	h Shortfall			
i	Other (spe	_	marriada lovor promian		ш	aividual aggregate		- Onortian			
-		ony).									
i	If box h is che	ecked, enter period of use	of shortfall method				5j				
k		e been made in funding me						Yes X No			
I		es," was the change made						Yes No			
m		es," and line I is "No," enter				• • •	<u> </u>	103110			
		e change in funding metho		_	-	•	_				
		: Change in juncting memor	d				5m				

6	Checklist of certain actuarial assumptions:							
а	Interest rate for "RPA '94" current liability				·····	6a		<u>.19 %</u>
				e-retirement		Post-re	tirement	
b	······, ····		. Yes	No X	N/A	Yes	No	X N/A
С	Mortality table code for valuation purposes:						_	
	(1) Males			A			<u>A</u>	
_1	(2) Females		1	A			<u>A</u>	
d	talaalist mas, mis. set tale				00 %			.00 %
e	Salary scale	6e		%	X N/A			
f	Withdrawal liability interest rate:		. 57			П	П.	•
	(1) Type of interest rate				ERISA 40	44 Other	N/.	A • 0 0 %
~	(2) If "Single rate" is checked in (1), enter applicab				6f(2)			1.6 %
g					<u> </u>			1.8 %
h i								J.O %
ı	Expense load included in normal cost reported in li				6i		N/A	
	(1) If expense load is described as a percentage o				6i(1)			%
	(2) If expense load is a dollar amount that varies fr				0:(0)		178,	711
	in line 9b				6i(2)	П	170,	/ 4 4
7 N	(3) If neither (1) nor (2) describes the expense load				6i(3)			
I IN	ew amortization bases established in the current plan (1) Type of base	year: (2) Initial bala	nce		(3) Amo	rtization Charge	e/Credit	
	1	. ,	,558,450	1 	(0) / (1110	rtization onarg		,139
	4		,673,00					,670
	-	<u>.</u>	,015,00	'				, 0 / 0
8 M	iscellaneous information:			I				
	If a waiver of a funding deficiency has been approve	nd for this plan year en	ter the date					
_	(MM-DD-YYYY) of the ruling letter granting the approve				8a			
b	Demographic, benefit, and contribution information	Jvai			<u> </u>	1		
-	(1) Is the plan required to provide a projection of e	expected benefit payme	ents? (See instri	uctions) If "Ye	s " see			
		payme				\mathbf{x}	Yes	По
	(2) Is the plan required to provide a Schedule of A						Yes	H _{No}
	(3) Is the plan required to provide a projection of e							Ц
	instructions) If "Yes," attach a schedule.						Yes	Пио
С	Are any of the plan's amortization bases operating u							
	prior to 2008) or section 431(d) of the Code?					П	Yes	X No
d	If line c is "Yes," provide the following additional info							
	(1) Was an extension granted automatic approval u		of the Code?				Yes	No
	(2) If line 8d(1) is "Yes," enter the number of years b				8d(2)			
	(3) Was an extension approved by the Internal Reve	enue Service under sec	tion 412(e) (as	in effect				
	prior to 2008) or 431(d)(2) of the Code?						Yes	∏No
	(4) If line 8d(3) is "Yes," enter number of years by w	hich the amortization p	eriod was exte	nded (not				
					8d(4)			
	(5) If line 8d(3) is "Yes," enter the date of the ruling	letter approving the ex	tension		8d(5)			
	(6) If line 8d(3) is "Yes," is the amortization base elig	gible for amortization u	sing interest rat	tes		_		
	applicable under section 6621(b) of the Code fo	r years beginning after	2007?		<u></u>		Yes	No
е	If box 5h is checked or line 8c is "Yes," enter the dif	ference between the m	inimum require	d				
	contribution for the year and the minimum that would	ld have been required v	vithout using th	ie				
	shortfall method or extending the amortization base	(s)			8e			
9 Fι	unding standard account statement for this plan year:							
С	harges to funding standard account:							
					9a			
b	Employer's normal cost for plan year as of valuation	date			9b	3,	796,2	292

		_			
С	Amortization charges as of valuation date:		Outstanding bala	nce	
	(1) All bases except funding waivers and certain bases for which the				
	amortization period has been extended	9c(1)	24,052	,907	3,578,612
	(2) Funding waivers	9c(2)			
	(3) Certain bases for which the amortization period has been				
	extended	9c(3)			
d	Interest as applicable on lines 9a, 9b, and 9c			9d	516,243
	Total charges. Add lines 9a through 9d			9e	7,891,147
	Credits to funding standard account:				
f	Prior year credit balance, if any			9f	13,130,057
	Employer contributions. Total from column (b) of line 3			9g	7,361,628
			Outstanding bala	ınce	
h	Amortization credits as of valuation date	9h	1,920	,139	597,450
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h			9i	1,218,581
j	Full funding limitation (FFL) and credits:				
	(1) ERISA FFL (accrued liability FFL)	9j(1)	36,462	,365	
	(2) "RPA '94" override (90% current liability FFL)	9j(2)	57,969	,531	
	(3) FFL credit			9j(3)	
k	(1) Waived funding deficiency			9k(1)	
	(2) Other credits			9k(2)	
I	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			91	22,307,716
m	Credit balance: If line 9I is greater than line 9e, enter the difference			9m	14,416,569
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference			9n	
0	Current year's accumulated reconciliation account:		_		
	(1) Due to waived funding deficiency accumulated prior to the current	plan year _.	L	9o(1)	
	(2) Due to amortization bases extended and amortized using the interest	st rate und	er		
	section 6621(b) of the Code:		_		
	(a) Reconciliation outstanding balance as of valuation date			9o(2)(a)	
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			9o(2)(b)	
	(3) Total as of valuation date			9o(3)	
0	Contribution necessary to avoid an accumulated funding deficiency. (see	e instructio	ons.)	10	
1	Has a change been made in the actuarial assumptions for the current p	lan vear? If	"Yes." see instruction	าร	X Yes No

SCHEDULE R (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

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).

2023

OMB No. 1210-0110

	Administration	.	File as an attachment	to Form 5500			This F			
	Pension Benefit Guaranty Corporation					10		c Insp	ection	
_	calendar plan year 2023 or fisc	al plan year beginning	01/01/2023	and ending			31/202	43		
	Name of plan	DENGTON DIA	AT.		B Th				0.0	. 1
ΤI/	DIANA TEAMSTERS	PENSION PLAI	N		рі	an nur	nber (PN)	<u> </u>	00	1
<u>.</u>	Plan sponsor's name as shown	on line 2e of Form 5500	<u> </u>		D Fr	nnlove	er Identificat	ion Nu	mbor (EINI\
	ARD OF TRUSTEES			PENSTON			792964		ilibei (LIIV)
	art I Distributions	01 1111 111011		1 110101		, , ,	7 2 2 3 0	•		
	references to distributions re	late only to payments o	of benefits during the pla	n vear.						
1	Total value of distributions pa		• •	-	Γ					
	•					1				
2	Enter the EIN(s) of payor(s) wh				ng the v		more than t	wo, en	ter EIN	ls
	of the two payors who paid th	•			,	,		•		
	EIN(s): 35-1792		,							
	Profit-sharing plans, ESOPs	, and stock bonus plar	ns, skip line 3.		_					
3	Number of participants (living	or deceased) whose be	nefits were distributed in a	single sum, during						
	the plan year					3				0
Pa	art II Funding Inform	ation (If the plan is no	ot subject to the minimum	funding requirements o	of sectio	n 412	of the Interr	nal Rev	enue	
	Code or ERISA secti	ion 302, skip this Part.)								
4	Is the plan administrator making	•	ode section 412(d)(2) or EF	ISA section 302(d)(2)?			. Yes	X No	. L	N/A
_	If the plan is a defined bene									
5	If a waiver of the minimum fur									
	plan year, see instructions an					/lonth		′—`	∕ear_	
_	If you completed line 5, com	• • •		•	nainder F	of this	schedule.			
6	·	•	plan year (include any prio	•						
					·····	6a				
	b Enter the amount contribu				·····-	6b				
	C Subtract the amount in lin		,	G						
	the left of a negative amo	,			L	6c				
7	If you completed line 6c, ski Will the minimum funding amo	•	he met by the funding de	adlino?			Yes	Пи	. г	N/A
<u> </u>	will the minimum family am	——————————————————————————————————————	be met by the landing de	adline?					<u> </u>] IV/A
8	If a change in actuarial cost m	nethod was made for thi	s plan vear pursuant to a r	evenue procedure or o	ther					
	authority providing automatic		. , .	•						
	plan administrator agree with						Yes	\prod_{N}	, X	N/A
Pa	art III Amendments									
9	If this is a defined benefit pen	ision plan, were any ame	endments adopted during	this plan						
	year that increased or decrea	sed the value of benefits	s? If yes, check the approp	oriate		_	_	_	_	_
	box. If no, check the "No" box	х		Incre	ease	D	ecrease	Both	ı X	No
Pa		ctions). If this is not a pl	an described under sectio	n 409(a) or 4975(e)(7) o	of the In	ernal	Revenue Co	de,		
	skip this Part.							_		
<u>10</u>		•	m the sale of unallocated	securities used to repa	y any ex	cempt	loan?	Yes		No
11	a Does the ESOP hold any							_ Yes	L	No
	b If the ESOP has an outsta	•		such loan part of a "ba	ack-to-b	ack" l	oan? r	7	_	7
10	(See instructions for defin		,					Yes	-+	No
12	Does the ESOP hold any stoo	k that is not readily trad	lable on an established se	curities market?				Yes		No
		atiaa aaa tha laatuuatic	See for Form EEOO				tahadula 🛭	/Fauna	EEVV	α

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

Schedule R (Form 5500) 2023 v. 230728

Page	2 -
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3 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 instr. Complete as many entries as needed to report all applicable employers.	<u>rs.</u>
a Name of contributing employer IMI INDIANA, LLC	_
b EIN 35-0817664 c Dollar amount contributed by employer 451,299.	
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: X Hourly Weekly Unit of production Other (specify):	
O	
a Name of contributing employer SOUTHERN WINE & SPIRITS b EIN 65-0849920	—
	—
and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 30 Year 2027	
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 X Weekly Unit of production Other (specify):	
(2) base unit measure. Thours Pay Weekly Control production Control specify.	
a Name of contributing employer SHOSHONE TRUCKING LLC	_
b EIN 27-1337557 c Dollar amount contributed by employer 675,525.	_
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 03 Day 31 Year 2027	
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: X 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 how	—
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	Schedule R (Form 5500) 2023 Page 3		
	- Contoduio 11 (1 01111 0000) 2020		
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: X 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.		
Pa	art VI Additional Information for Single-Employer and Multiemployer Defined Benef	it Pens	ion Plans
18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in who	ole or	
	in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately b	efore	_
	such plan year, check box and see instructions regarding supplemental information to be included as an attach	ıment <u>.</u>	
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: 76.0 % Private Equity:0 % Investment-Grade Debt and Interest Rate Hedgin	g Assets	<u>23.0</u> %
	High-Yield Debt:0 % Real Assets:0 % Cash or Cash Equivalents0 % Other: _	<u>.0</u> 9	6
	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		
	a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40	greater tl	nan 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)? Cher	ck the ap	plicable box:
	Yes.		
	П.,,		
	No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the	unpaid m	inimum 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		
Pa	rt VII RS Compliance Questions		
	Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by comb	 oinina thic	s plan with any other plans
	under the permissive aggregation rules? Yes No		, p.a., marany outor plans
21k	If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the section 401(k) plan is intended to satisfy the s	he nondi	scrimination requirements
	for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and		
	Design-based safe harbor method		- <i>i</i> -
	Prior year" ADP test		

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 ____ / ___ / _____

N/A

Current year" ADP test

(MM/DD/YYYY) and the Opinion Letter serial number __

SCHEDULE C	OTHER SERVICE	PROVIDER	SERVICE	CODES	STATEMENT 1
NAME		SERVICE	CODES		
OTLEY INVESTMENT OTLEY INVESTMENT OTLEY INVESTMENT	FIDUCIARY SOLUTION FIDUCIARY SOLUTION FIDUCIARY SOLUTION FIDUCIARY SOLUTION FIDUCIARY SOLUTION	28 71 50 60 33			

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H	OTHER	GENERAL	INVESTM	ENTS	STATEMENT 2
DESCRIPTION				BEGINNING	ENDING
MUNICIPAL BONDS PREPAID EXPENSES			-	2,084,588.	3,672,618. 7,373.
TOTAL TO SCHEDULE H, LINE 10	C(15)		•	2,084,588.	3,679,991.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 3
DESCRIPTION		AMOUNT
OTHER EXPENSES)		90,160.
TOTAL TO SCHEDULE H, LINE	2I(11)	90,160.

Service Provider Affidavit

I certify that I have been specifically authorized in writing by the plan administrator/employer, as applicable, to enter my EFAST2 PIN on this return/report in order to electronically submit this return/report. I further certify that: (1) I will retain a copy of the administrator's/employer's specific written authorization in my records; (2) I have attached to this electronic filing, in addition to any other required schedules or attachments, a true and correct PDF copy of the first two pages of the completed Form 5500 or Form 5500-SF return/report bearing the manual signature of the plan administrator/employer under penalty of perjury; (3) I advised the plan administrator/employer that by selecting this electronic signature option the PDF image of that manual signature will be included with the rest of the return/report posted by the Department of Labor (DOL) on the Internet for public disclosure; and (4) I will communicate to the plan administrator/employer any inquiries and information that I receive from EFAST2, DOL, IRS or PBGC regarding this annual return/report.

	10/10/2024	SCOTT J SHOEMAKER	
Signature of service provider (optional) Date		Enter name of individual signing as service provider	

Form **5558**

Department of the Treasury Internal Revenue Service

(Rev. January 2024)

Application for Extension of Time To File Certain Employee Plan Returns

Go to www.irs.gov/Form5558 for the latest information.

OMB No. 1545-1610

File With IRS Only

P	art I Identification	•			
A	Name of filer, plan administrator, or plan sponsor (see instructions) BOARD OF TRUSTEES OF THE	B Employer identification number (EIN)			
	INDIANA TEAMSTERS PENSION PLAN	35-1792964			
	Number, street, and room or suite no. (If a P.O. box, see instructions) 6007 S. HARDING STREET				
	City or town, state, and ZIP code INDIANAPOLIS, IN 46217-9597				
С	Name of plan INDIANA TEAMSTERS PENSION PLAN	D Three-digit plan number (PN) 001			
Е	Plan year end date				
_1	.2 31 2023				
P	Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA				
1	1 Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, item C, above.				
2	I request an extension of time until10/15/2024 to file Form 5	500 series. See instructions.			
3	I request an extension of time until10/15/2024 to file Form 8	955-SSA. See instructions.			
	The application is automatically approved to the date shown on line 2 and/or line 3 (above due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested; later than the 15th day of the 3rd month after the normal due date.	•			

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **55**58 (Rev. 1-2024)

INDIANA TEAMSTERS PENSION FUND PENSION PLAN FINANCIAL REPORT December 31, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Indiana Teamsters Pension Fund Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements

We have performed an audit of the financial statements of Indiana Teamsters Pension Fund Pension 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, 2023, and the related statement of changes in net assets available for benefits for the year then ended, the statements of accumulated plan benefits and changes in accumulated plan benefits as of January 1, 2023 and 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 audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certification from a qualified institution, Charles Schwab Trust Bank, as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("U.S. 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 on the 2023 Financial Statements

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

Responsibilities of Management for the 2023 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. 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 which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements - continued In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matters - 2023 Supplemental Schedules Required by ERISA

The supplemental schedule of assets held for investment purposes at end of year for the year ended December 31, 2023, and other schedules of reporting requirements are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary 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 institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Other Matters - Auditor's Report on the 2022 Financial Statements

Predecessor auditors performed an audit of the 2022 financial statements of the Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 16, 2023 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 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). Their report also indicated that the form and content of the 2022 supplemental schedules, other than the information in the 2022 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 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).

Indianapolis, Indiana October 10, 2024

Pile CPAS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
<u>ASSETS</u>		
INVESTMENTS		
Common stocks Preferred stocks U.S. government and agency securities Registered investment companies Exchange traded funds Municipal bonds	\$ 20,907,230 720,196 2,947,062 625,766 45,259,578 3,672,618	\$ 16,958,799 671,376 1,629,088 1,391,033 36,911,801 2,084,588
Corporate and other debt instruments Real estate investment trusts	 12,429,153 86,495	12,911,184 88,118
Total investments, at fair value Cash, interest bearing Total investments	86,648,098 1,282,090 87,930,188	 72,645,987 1,492,615 74,138,602
RECEIVABLES Employers' contributions	470,930	 487,929
CASH, non-interest bearing	 293,780	 198,193
OTHER ASSETS	54,564	44,175
TOTAL ASSETS	 88,749,462	 74,868,899
LIABILITIES		
CURRENT LIABILITIES PAYABLES		
Accounts payable TOTAL LIABILITIES	\$ 83,011 83,011	\$ <u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ 88,666,451	\$ 74,868,899

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS Investment income (loss):		
Net appreciation (depreciation) in fair value of assets	\$ 7,603,980	\$ (10,862,341)
Interest and dividends	2,477,949	2,315,066
	10,081,929	(8,547,275)
Less investment expenses	362,948	343,568
Net investment income (loss)	9,718,981	(8,890,843)
Not invocation income (1666)	0,110,001	(0,000,010)
Contributions:		
Employers	7,361,628	6,115,292
Total additions (losses), net	17,080,609	(2,775,551)
DEDUCTIONS		
Benefits paid directly to participants or beneficiaries	3,029,666	2,676,859
Administrative expenses:		
IT fees	19,353	25,349
Actuarial fees	28,868	23,000
Auditing and accounting fees	76,500	72,750
Legal fees	23,168	1,152
Insurance premiums paid	67,877	66,162
Office supplies and other	37,625	24,674
Total administrative expenses	253,391	213,087
Total deductions	3,283,057	2,889,946
Net increase (decrease) in assets available for benefits	13,797,552	(5,665,497)
NET ASSETS AVAILABLE FOR BENEFITS Beginning of year	74,868,899	80,534,396
End of year	\$ 88,666,451	\$ 74,868,899

STATEMENT OF ACCUMULATED PLAN BENEFITS

January 1, 2023

	<u>2023</u>
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 26,556,121
Expenses on participants currently receiving benefits	2,058,099
Other participants	40,318,994
Expenses on other participants	 3,124,722
	72,057,936
Nonvested accumulated benefits	5,451,688
Expenses on nonvested benefits	 422,506
Accumulated plan benefits	\$ 77,932,130

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

For the Year Ended January 1, 2023

	<u>2023</u>
Actuarial present value of accumulated plan benefits, beginning	\$ 69,401,031
Increase (decrease) during the year attributable to:	
Change in actuarial assumptions	(68,256)
Benefits accumulated and actuarial experience gain (or loss) Interest due to decrease in discount period	6,631,229 4,858,072
Benefits paid Operational expenses paid	(2,676,859) (213,087)
Actuarial present value of accumulated benefits, ending	\$ 77,932,130

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 1 DESCRIPTION OF PLAN

The following description of Indiana Teamsters Pension Fund Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a multiemployer defined benefit retirement plan which is funded by participating employers' contributions as specified in the Collective Bargaining Agreements between the Local Union Nos. 135, 364 and 414 of the International Brotherhood of Teamsters, Chauffers, Warehousemen and Helpers of America, certain individual trustees, and any other local union of Teamsters which the Board of Trustees of the Plan, in its sole discretion, so determine to include. Effective October 31, 2009, the Local 364 Sales Drivers and Industry Pension Fund (Local 364 Plan) was merged into the Plan. All assets and liabilities of Local 364 were transferred into the Plan; and participants of Local 364 Plan became participants of the Plan on that effective date. The vested services and benefits accrued for each participant of Local 364 Plan were assumed by the Plan. A Board of Trustees representing an equal number of employer and union representatives manages the Plan and acts as the Plan Administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees is responsible for oversight of the Plan. The Board of Trustees determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions

Funding of the Plan is provided by participating employers within the requirements of ERISA and consistent with the collective bargaining agreements. The Plan has met the minimum funding standards for 2023 and 2022. Participant contributions are permitted in limited circumstances due to layoff or illness as more fully described in the Plan agreement.

Pension Benefits

Each retired participant, who was not a part of the Local 364 plan, who is age 65 with five years of service is eligible for a monthly Normal Retirement Benefit, payable for life and equal to 2% (3% prior to January 1, 2010) of total contributions paid on the participant's behalf. Each Local 364 retired participant who is age 65 with five years of service is eligible for a monthly Normal Retirement Benefit, payable for life and equal to pre- merger benefits plus 1% of total contributions paid on the participant's behalf prior to January 1, 2014, plus 2% of total contributions paid on the participant's behalf on and after January 1, 2014.

The Plan permits early retirement at age 55 after 10 years of credited service if the participant had at least one hour of service prior to January 1, 2001. Otherwise, the participant must be age 57 after 10 years of credited service to qualify for early retirement. A participant's Early Retirement Benefit is a monthly pension benefit equal to 2% (3% prior to January 1, 2010) of total contributions paid on the participant's behalf, reduced by .5% per month for each month that the early retirement date precedes the normal retirement date.

Participants' retirement benefit options include single life annuity with period certain, qualified joint and survivor annuity or qualified optional survivor annuity.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 1 DESCRIPTION OF PLAN - continued

Benefits previously provided by Local 364 Plan have been adopted by the Plan. Participants who have attained age 50 and have 15 or more pension credits (units of years an employee works in covered employment), of which at least one pension credit was earned after age 44 from employment during the period for which contributions were paid, are eligible for a regular pension. The regular pension is reduced, however, if retirement occurs before age 57. Participants may elect to receive their pension benefits in the form of a joint and survivor pension. The Plan also provides disability and survivor benefits. The pre-merger accrued benefits are payable according to pre-merger provisions.

Death and Disability Benefits

In the event of death of a participant prior to the date of retirement, the beneficiary will be entitled to receive a monthly pension benefit per the terms of the Plan Agreement. A Local 364 participant who retired on or after November 1, 1998, but prior to November 1, 2009, retains eligibility for a \$5,000 lump sum death benefit. No other participants are eligible for this benefit. A Local 364 participant who becomes totally disabled and has earned 15 pension credits will receive a disability benefit that is payable until death or recovery if the participant was active in the Local 364 Plan prior to the merger. Any Plan participant who was receiving a disability benefit as of October 31, 2009, continues to receive such benefit. Any participant who did not submit an application for a disability benefit prior to November 1, 2009, is not eligible for such benefit.

Vesting

A participant is 100% vested after five (5) years of service. Prior to completion of five years of service, a participant's vested percentage is zero.

NOTE 2 SUMMARY OF ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Many factors are considered in arriving at fair value. The advisor or trustee will consider such information and determine whether it is appropriate, in light of all relevant circumstances, to value such a position at its net asset value as reported or whether to adjust such value. See Note 7 for further information regarding valuation of the Plan's investments.

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

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 2 SUMMARY OF ACCOUNTING POLICIES - continued

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

Administrative expenses for maintaining the Plan are paid directly from the Plan's assets.

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 due to the service participants have rendered to covered employers. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based on participants' past and future service to covered employers. Benefits payable under all circumstances are included to the extent that they are deemed attributable to participant service rendered to covered employers to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary at the beginning of each Plan year, using the Individual Entry Age Normal method. It is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, and retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation are: (a) mortality of participants at 95% of PRI-2012 Blue Collar Mortality Table for employees and healthy annituants projected forward using the MP-2021, projection scale, (b) retirement age assumptions (2% for ages 55-60; 5% for age 61; 15% for ages 62-64; 30% for age 65; 25% for age 66; 40% for ages 67-68; 15% for age 69; 100% for ages 70 and older), (c) 7% assumed investment return; (d) T-10 turnover table; and (e) operational expenses of \$185,000 per year, excluding investment expenses (7.75% load calculated by dividing three years of actual benefit payments).

Actuarial Present Value of Accumulated Plan Benefits - continued

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined at the beginning of each Plan year rather than at the end of each Plan year. Consequently, accounting principles generally accepted in the United States of America require the statements of accumulated plan benefits and changes in accumulated plan benefits be presented for the most recent year only.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 2 SUMMARY OF ACCOUNTING POLICIES - continued

Reclassifications

Certain prior year balances have been reclassified to conform with current year classifications and presentations.

Evaluation of Subsequent Events

The Plan has evaluated subsequent events through October 10, 2024, which is the date the financial statements were available to be issued.

NOTE 3 FUNDING POLICY

The Plan is a multi-employer plan funded primarily by covered employers' contributions. Covered employers make monthly contributions to the Plan based on the terms of their collective bargaining agreements with Teamsters Local Union Nos. 135, 364, and 414. The Plan's actuary assists in determining the appropriate contribution rates to be negotiated with each covered employer. Contributions to the Plan for 2023 are expected to meet minimum funding levels required under Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). Contributions to the Plan for 2023 met the minimum funding levels required under ERISA.

Collection of delinquent contributions from covered employers are pursued aggressively by the Plan. Late fees are charged to such employers and are included in income as received.

Based on funding regulations required by the Pension Protection Act of 2006 ("PPA"), no benefit restrictions were associated with the 2023 Plan year, and the Plan had a final PPA certified status of "Safe" as of December 31, 2023.

NOTE 4 PLAN TERMINATION

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

- A. Benefits attributable to participant contributions, taking into account those paid out before termination.
- B. Annuity benefits that retirees or their beneficiaries have been receiving for at least three years, or that participants eligible to retire for that three year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 4 PLAN TERMINATION - continued

- C. Other nonforfeitable benefits insured by the Pension Benefit Guaranty Corporation ("PBGC").
- D. All other nonforfeitable benefits not insured by the PBGC.
- E. All other benefits not previously addressed.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most nonforfeitable normal age retirement benefits, early retirement benefits, and certain survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Nonforfeitable benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. The ceiling is based on the age of the annuitant, the form of payment elected by the annuitant, and Plan amendments that improve benefits.

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

NOTE 5 DISCLOSURES ABOUT SIGNIFICANT CONCENTRATIONS AND RISKS

Cash

The Plan maintains a checking account at a reputable financial institution. The balance in this account may occasionally exceed federally insured limits. To date, there have been no losses on such accounts.

Investments

All U.S. Government securities, agency securities, state and municipal bonds, corporate bonds and debentures, mutual funds, common, common and preferred stocks and other investment funds are held in trust accounts administered by Charles Schwab Trust Bank, the Plan's custodian.

Investments in U.S. Government securities consist primarily of treasury notes, treasury bonds and guaranteed pass-through securities which are fully guaranteed by the United States government.

Investments in agency securities consist of pass-through securities issued by the Federal National Mortgage Association ("Fannie Mae"). Fannie Mae securities are not fully guaranteed by the United States Government.

Investments in corporate bonds and debentures, common stock, common and preferred stock and bonds, municipal bonds, mutual funds and bank common and exchange traded funds consist of high-grade debt instruments and equity stocks issued by well-known U.S. and international companies. Those securities are not guaranteed in the event of nonperformance by the issuing companies.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 5 DISCLOSURES ABOUT SIGNIFICANT CONCENTRATIONS AND RISKS - continued

Employer Contributions

The Plan's union membership is concentrated in concrete and construction related industries located primarily in central Indiana. Revenues are derived principally from monthly dues collected from the member companies, based on collectively bargained agreements.

At December 31, 2023 and 2022, the Plan had no member companies that accounted for 10% or more of employer contributions.

NOTE 6 INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN

The following is a summary of the Plan's asset information as of December 31, 2023 and 2022, and for the years ended December 31, 2023 and 2022, included throughout the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the custodian and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the custodian that information provided to the Plan Administrator by the custodian related to the following assets is complete and accurate.

	<u>2023</u>	<u>2022</u>
Investments at fair value	\$ 87,930,188	\$ 74,138,602
Net appreciation (depreciation) in value of assets	7,603,980	(10,862,341)
Interest and dividend income (loss)	2,477,949	2,315,066
Trustee fees and expenses	(362,948)	(343,568)

Any difference between certain information summarized above and in the accompanying financial statements and schedules is attributable to adjustments made by the Plan Administrator to reflect the Plan's financial statements on the accrual basis of accounting.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 7 FAIR VALUE MEASUREMENTS

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

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

Level 2 Inputs to the valuation methodology include:

Quoted prices for similar assets or liabilities in active markets;

Quoted prices for identical or similar assets or liabilities in inactive markets;

Inputs other than quoted prices that are observable for the asset or liability;

Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Registered Invesment Companies (Mutual Funds, Exchange-traded funds and Real Estate Investment Trusts: Valued at the daily closing price as reported by the funds. These funds are requiired to publish their daily net asset value ("NAV") and to transact at that price. These funds held by the Plan are deemed to be actively traded.

US Government and Agency Secuirites and Municipal Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities.

Common Stock and Preferred Stocks: Valued at the closing price reported on the active market on which the individual securities are traded. Some preferred stocks are valued based on pricing models of comparable securites with similar credit ratings.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 7 FAIR VALUE MEASUREMENTS - continued

Corporate Bonds and Municipal Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, those corporate bonds are valued under a discounted cash flow approach that maximizes observable inputs, such as currrent yields or similar instruments, but includes adjustements for certain risks that may not be observable, such as credit and liquidity risks.

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

The following tables set forth by level, with the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

	Assets at Fair Value as of December 31, 2023									
		Level 1		Level 2		Level 3			<u>Total</u>	
Common stocks	\$	20,907,230	\$	-	\$		-	\$	20,907,230	
Preferred stocks		-		720,196			-		720,196	
U.S. government and										
agency securities		2,947,062		-			-		2,947,062	
Registered investment										
companies		625,766		-			-		625,766	
Exchange traded funds		45,259,578		-			-		45,259,578	
Municipal bonds		-		3,672,618			-		3,672,618	
Corporate and other debt		-		12,429,153			-		12,429,153	
Real estate investment trusts		86,495							86,495	
Total assets at fair value	\$	69,826,131	\$	16,821,967	\$		-	\$	86,648,098	

	Assets at Fair Value as of December 31, 2022									
		Level 1		Level 2		Level 3			<u>Total</u>	
Common stocks	\$	16,958,799	\$	-	\$		-	\$	16,958,799	
Preferred stocks		-		671,376			-		671,376	
U.S. government and										
agency securities		1,482,084		147,004			-		1,629,088	
Registered investment										
companies		1,391,033		-			-		1,391,033	
Exchange traded funds		36,911,801		-			-		36,911,801	
Municipal bonds		-		2,084,588			-		2,084,588	
Corporate and other debt		-		12,911,184			-		12,911,184	
Real estate investment trusts		88,118		_					88,118	
Total assets at fair value	\$	56,831,835	\$	15,814,152	\$		_	\$	72,645,987	

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 8 RELATED PARTY TRANSACTIONS

The Plan leases space from Indiana Teamsters Health Benefits Fund. The lease is based on the square footage used by the Plan. The current lease is effective through December 31, 2025. Rent expense for 2023 and 2022 was \$9,720 and \$6,599, respectively.

The remaining commitment under the lease agreement is as follows:

<u>Plan Year Ending</u>	<u>A</u>	<u>mount</u>
December 31, 2024	\$	9,720
March 31, 2025		9,720
Thereafter		
Total	\$	19,440

The Plan utilizes employees of the Teamsters Local Union No. 135 to perform administrative services for the Plan under the terms of a cost sharing arrangement. The Plan pays the Union based on the amount of time each employee works on the Plan. The Plan paid the Union \$5,778 and \$4,445 for the employees' services for the years ended December 31, 2023 and 2022, respectively.

NOTE 9 TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated June 9, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The plan document has been amended since receiving the opinion letter. However, the Plan Administrator and Plan's tax counsel believes the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and will make any changes necessary to ensure the Plan maintains its tax-exempt status.

Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENT TO FORM 5500

There were no reconciling items between the financial statements and Form 5500.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 11 PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

The Plan has arrangements with several third-party service providers. The Plan pays certain expenses related to the Plan's operation, administration, and investment activity. The Plan's expenses may be paid directly to the respective service provider or indirectly through the Plan's investments returns. Therefore, these transactions qualify as exempt party-in-interest transactions under ERISA.

Fees paid for legal, accounting and other services rendered by parties-in-interest were based on customary and reasonable rates for such services.

NOTE 12 RECENTLY ADOPTED ACCOUNTING PRONOUNCEMENTS

In February 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2016-02, Topic 842, Leases. The standard requires all leases with lease terms over 12 months to be capitalized as a right-of-use asset and corresponding lease liability on the balance sheet at the date of the lease commencement. Leases are classified as either finance or operating, and this distinction is relevant for the pattern of expense recognition in the statements of changes in net assets. The Plan adopted the standard for the year ended December 31, 2023, but since no material lease arrangements were identified where the Plan was the lessee or lessor, there were no right-of- use assets or lease liabilities recorded. The adoption of the new lease standard did not materially impact the changes in net assets and did not result in a cumulative-effect adjustment to the opening balance of net assets available for benefits. See Note 8 for more information.

NOTE 13 PLAN AMENDMENTS

The Plan was amended, effective July 1, 2023 for the following:

- Update the definition of spouse;
- Update definition of termination of employment;
- All Plan distributions will meet SECURE Act and SECURE Act 2.0 Treasury Regulations;

The Plan was amended, effective January 1, 2023 for the following:

- A retiree may engage in 40 / 80 hours per month (prior/post normal retirement age) of covered service for an employer, without a suspension of benefits;
- Trustees have the right to defer benefits until all information requested is provided;
- In the event of a discrepancy, the Trustees shall rely on records established by the Plan unless the Participant provides credible records to the contrary;
- Claimant has 60 days (180 days for disability claim) to appeal benefits earned.
- If a participant or benfeciary is overpaid, the Plan has the right to recoup benefit overpayment.



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SHARES/ UNITS	DESCRIPTION				BEGINNING MARKET	ENDING MARKET	ADJUSTED COST	UNREALIZED GAIN / LOSS
	GOV'T AND AGENCY	OBLI	GATIONS	;				
65,000.000	FHLB	4.2	4.25%	7/19/27	63,036.16	63,600.16	65,000.00	1,399.84-
•	TICKER: 6525521				•	•	•	·
	MONTH END PRICE	_	0/	97.8464				
473.330	FNMA PL AL6306	4.	4.5%	1/01/45	522.49	472.64	1,660.58	1,187.94-
	TICKER: AL6306A MONTH END PRICE			99.8550				
977.290	FNMA PL AL6307	4.	4.5%	2/01/45	1,045.46	972.55	3,628.52	2,655.97-
	TICKER: AL6307A				•		,	•
	MONTH END PRICE			99.5147				
3,412.400	FNMA PL AL8383	4.	4.5%	10/01/45	3,806.44	3,389.09	7,069.25	3,680.16-
	TICKER: AL8383A MONTH END PRICE			99.3168				
17.697.020	FNMA PL BH9215	3.	3.5%	1/01/48	18,000.78	16,461.99	20,444.45	3,982.46-
1,,00,,000	TICKER: BH9215A		3.3%	2,02,.0	20,000170	20, .02.77	20,	3,5021.0
	MONTH END PRICE			93.0213				
149.470	FNMA PL BJ1662	3.	3.5%	12/01/47	152.17	139.02	179.27	40.25-
	TICKER: BJ1662A			02 0006				
1 91/1 960	MONTH END PRICE FNMA PL MA2705		3%	93.0096 8/01/46	1,790.17	1,645.55	2,454.46	808.91-
1,014.000	TICKER: MA2705A		2/6	0/01/40	1,750.17	1,045.55	2,454.40	000.71-
	MONTH END PRICE			90.6709				
1,806.080			3%	11/01/46	1,771.95	1,637.57	2,340.63	703.06-
	TICKER: MA2806A							
959 609	MONTH END PRICE	2	2 5%	90.6699	071 75	802.23	1 126 70	224 55
050.090	FNMA PL MA2959 TICKER: MA2959A	٥.	3.3%	4/01/47	871.75	002.23	1,136.78	334.55-
	MONTH END PRICE			93.4248				
1,272.430	FNMA PL MA3184	4.	4.5%	11/01/47	1,322.85	1,266.63	1,866.01	599.38-
	TICKER: MA3184A MONTH END PRICE			99.5444				
16,154.640	FNMA PL MA3210	3.		12/01/47	16,490.94	15,115.58	19,424.54	4,308.96-
,	TICKER: MA3210A			,,	,		,	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	MONTH END PRICE			93.5681				
1,040.100	FNMA PL MA3385	4.	4.5%	6/01/48	1,144.97	1,020.59	1,374.54	353.95-
	TICKER: MA3385A MONTH END PRICE			98.1247				
18.438.250	FNMA PL MA3443		4%	8/01/48	19,655.07	17,645.61	22,537.43	4,891.82-
10, .50.1250	TICKER: MA3443A		.,,	0,02,.0	25,055.07	27,013102	,,	.,052102
	MONTH END PRICE			95.7011				
302.340	FNMA PL MA3444	4.	4.5%	8/01/48	335.27	295.27	402.90	107.63-
	TICKER: MA3444A			07 6617				
9 079 520	MONTH END PRICE FNMA PL MA3594		5%	97.6617 2/01/49	10,605.93	9,084.08	11,650.38	2,566.30-
3,073.320	TICKER: MA3594A		3,0	2,01,43	10,003.33	3,004.00	11,050.50	2,500.50
	MONTH END PRICE			100.0503				
85.370	FNMA PL MA3615		4%	3/01/49	90.46	81.72	98.41	16.69-
	TICKER: MA3615A			05 7077				
336.200	MONTH END PRICE FNMA PL MA3630		5%	95.7277 4/01/49	380.73	336.38	390.28	53.90-
330.200	TICKER: MA3630A		570	4/01/42	300.73	330.30	330.20	55.50
	MONTH END PRICE			100.0542				
5,184.450	FNMA PL MA3945	4.	4.5%	2/01/50	5,980.72	5,079.23	5,662.03	582.80-
	TICKER: MA3945A			07 0705				
45,000.000	MONTH END PRICE US TREAS NT		4 5%	97.9705 11/15/33	0.00	47,320.31	44,928.20	2,392.11
+5,000.000	TICKER: 8788210		7.5/0	//	0.00	77,320.31	 , 720.20	2,372.11



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SHARES/ UNITS	DESCRIPTION			BEGINNING MARKET	ENDING MARKET	ADJUSTED COST	UNREALIZED GAIN / LOSS
			405 4540				
0.000	MONTH END PRICE		105.1563	405 767 40	0.00	0.00	0.00
0.000	US TREASU NT	1.3/5%	11/15/31	105,767.18	0.00	0.00	0.00
	TICKER: 8784862						
	MONTH END PRICE		0.0000				
0.000	US TREASU NT	2.375%	5/15/27	102,506.25	0.00	0.00	0.00
	TICKER: 8787706						
	MONTH END PRICE		0.0000				
420,000.000	US TREASU NT	3.625%	5/31/28	0.00	415,800.00	415,037.39	762.61
	TICKER: 8784987						
	MONTH END PRICE		99.0000				
0.000	US TREASU NT	4.125%	11/15/32	102,000.00	0.00	0.00	0.00
	TICKER: 8772098						
	MONTH END PRICE		0.0000				
0.000	US TREASU NT	4.375%	10/31/24	398,812.48	0.00	0.00	0.00
	TICKER: 8784941						
	MONTH END PRICE		0.0000				
300,000.000	US TREASUR NT	4%	2/15/26	0.00	298,687.50	298,466.54	220.96
	TICKER: 8784964						
	MONTH END PRICE		99.5625				
1,200,000.000	US TREASUR NT	3.5%	1/31/28	0.00	1,181,812.44	1,183,078.60	1,266.16-
	TICKER: 8784961						
	MONTH END PRICE		98.4844				
115,000.000	US TREASUR NT	3.5%	2/15/33	0.00	111,675.78	111,417.20	258.58
	TICKER: 8784965						
	MONTH END PRICE		97.1094				
0.000	US TREASUR NT	4.5%	11/15/25	503,125.00	0.00	0.00	0.00
	TICKER: 8772097						
	MONTH END PRICE		0.0000				
130,000.000	US TREASUR NT	4.5%	11/30/24	0.00	129,532.81	130,502.73	969.92-
	TICKER: 8784948						
	MONTH END PRICE		99.6406				
0.000	US TREASUR NT	2.75%	8/15/32	18,190.62	0.00	0.00	0.00
	TICKER: 8784927						
	MONTH END PRICE		0.0000				
0.000	US TREASUR NT 1.25%0	1		16,228.12	0.00	0.00	0.00
	TICKER: 8773057						
	MONTH END PRICE		0.0000				
0.000	US TREASURY	2%	8/15/51	36,067.97	0.00	0.00	0.00
	TICKER: 8784832						
	MONTH END PRICE		0.0000				
20,000.000	US TREASURY	3%	8/15/52	33,112.50	16,425.00	17,953.66	1,528.66-
	TICKER: 8784926						
	MONTH END PRICE		82.1250				
130,000.000	US TREASURY	4%	11/15/52	0.00	128,781.25	138,582.64	9,801.39-
	TICKER: 8772096						
	MONTH END PRICE		99.0625				
50,000.000	US TREASURY	1.75%	8/15/41	34,242.19	34,875.00	47,843.75	12,968.75-
	TICKER: 8784835						
	MONTH END PRICE		69.7500				
0.000		2.25%	2/15/52	55,812.50	0.00	0.00	0.00
	TICKER: 8784887						
	MONTH END PRICE		0.0000				
0.000	US TREASURY	1.875%	11/15/51	76,218.74	0.00	0.00	0.00
	TICKER: 8784861						
	MONTH END PRICE		0.0000				
115,000.000		3.625%	2/15/53	0.00	106,644.53	111,834.46	5,189.93-
	TICKER: 8784966						



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335,000.000	MONTH END PRICE US TREASURY 3.6: TICKER: 8784984 MONTH END PRICE	92.7344 25% 5/15/53	0.00	311,078.89	324,142.80	13,063.91-
25,000.000		92.8594 25% 8/15/53 101.5312	0.00	25,382.81	24,211.87	1,170.94
	MUNICIPAL OBLIGATIONS		1,629,087.86	2,947,062.21	3,015,320.30	68,258.09-
65,000.000	ALBMARLE CNTY VA EC 5%30 TICKER: 5054547		74,993.75	75,327.20	80,958.15	5,630.95-
0.000	BALTIMORE CNTY MD TICKER: 5327678	115.8880 5% 3/01/33	64,353.85	0.00	0.00	0.00
0.000	MONTH END PRICE BRYAN TX ISD TICKER: 5490764	0.0000 4% 2/15/25	56,465.20	0.00	0.00	0.00
0.000	MONTH END PRICE CALIFORNIA ST U 1.3380% TICKER: 5610462	0.0000 11/01/27	80,344.35	0.00	0.00	0.00
65,000.000	MONTH END PRICE CALIFORNIA ST VAR P TICKER: 5516680	0.0000 5% 4/01/28	72,685.60	71,982.30	77,055.55	5,073.25-
110,000.000	MONTH END PRICE CHICAGO IL MIDWY AP TICKER: 5683846	110.7420 5% 1/01/34	0.00	131,505.00	116,790.30	14,714.70
	MONTH END PRICE	119.5500				
70,000.000	CLARK CNTY NV PFC TICKER: 5742026	5% 7/01/26	75,443.90	74,092.90	84,788.90	10,696.00-
75,000.000	MONTH END PRICE CNT PUGET SND WA TR TICKER: 5633811	105.8470 5% 11/01/30	0.00	87,657.75	89,357.25	1,699.50-
50,000.000	MONTH END PRICE CYPRESS-FAIRBANKS T TICKER: 5878318	116.8770 5% 2/15/25	52,374.00	51,204.00	60,466.00	9,262.00-
5,000.000	MONTH END PRICE DALLAS CNTY TX CCD	102.4080 5% 2/15/26	5,358.00	5,241.40	6,181.50	940.10-
	TICKER: 5886522 MONTH END PRICE	104.8280				
45,000.000	DALLAS CNTY TX CCD TICKER: 5886523	5% 2/15/26	48,194.10	47,199.15	55,633.50	8,434.35-
125,000.000	MONTH END PRICE DE TRAN AUTH SYS RE TICKER: 5953589	104.8870 5% 7/01/32	0.00	145,210.00	142,543.75	2,666.25
0.000	MONTH END PRICE DEERFIELD IL TICKER: 5933845	116.1680 5% 12/01/29	80,020.50	0.00	0.00	0.00
75,000.000	TICKER: 5992566	0.0000 5% 7/01/32	0.00	87,909.00	89,268.75	1,359.75-
125,000.000	MONTH END PRICE EAST CENTRAL REGION TICKER: 6047517	117.2120 5% 10/01/26	0.00	132,988.75	129,396.25	3,592.50
50,000.000	MONTH END PRICE	106.3910 5% 6/01/28	52,767.50	51,485.00	60,986.50	9,501.50-



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SHARES/ UNITS	DESCRIPTION			BEGINNING MARKET	ENDING MARKET	ADJUSTED COST	UNREALIZED GAIN / LOSS
	MONTH FND DDICE		02 0700				
75,000.000	MONTH END PRICE FLORIDA ST DEPT TRA TICKER: 6473666		02.9700 7/01/27	82,119.75	81,318.75	93,176.25	11,857.50-
60,000.000	MONTH END PRICE GRANVILLE COUNTY NO TICKER: 6423106		08.4250 0/01/24	62,273.40	60,926.40	71,706.60	10,780.20-
35,000.000	MONTH END PRICE HAMPTON RDS TRANSN TICKER: 6461140		01.5440 7/01/30	40,307.40	40,420.80	47,476.80	7,056.00-
125,000.000	MONTH END PRICE IL ST TOLL HWY AUTH TICKER: 6700318		15.4880 1/01/30	0.00	139,687.50	141,995.00	2,307.50-
0.000	MONTH END PRICE IN MUN PWR SUPPS RE		11.7500 1/01/33	79,418.25	0.00	0.00	0.00
	TICKER: 6712293 MONTH END PRICE		0.0000				
105,000.000	JOHNSON CN KS USD22 TICKER: 6806756 MONTH END PRICE		0/01/30 16.4210	0.00	122,242.05	120,961.05	1,281.00
60,000.000	LAKE CNTY IL TWP HS TICKER: 6941695	5%	1/01/27	65,151.00	64,323.00	73,233.60	8,910.60-
105,000.000	TICKER: 6982048	5% 1	07.2050 2/15/32	0.00	116,846.10	120,141.00	3,294.90-
30,000.000	MONTH END PRICE MARYLAND ST TICKER: 7188505		11.2820 8/01/30	33,751.80	33,485.70	39,450.30	5,964.60-
	MONTH END PRICE	1	11.6190				
50,000.000	MC KINNEY TX W W/S TICKER: 7077274	5%	3/15/28	55,097.50	54,829.50	55,200.00	370.50-
	MONTH END PRICE	1	09.6590				
70,000.000	MI ST TRUNK LINE FD TICKER: 7294674 MONTH END PRICE		1/15/33 16.6310	81,261.60	81,641.70	81,736.90	95.20-
85,000.000	MO ST HWY/TRANS TICKER: 7387810	5%	5/01/30	0.00	97,859.65	91,392.00	6,467.65
65,000.000	MONTH END PRICE NC ST LTD OBG TICKER: 7633823		15.1290 5/01/27	71,261.45	70,367.70	75,421.45	5,053.75-
70,000.000	MONTH END PRICE NY N Y CITY TRA FIN		08.2580 1/01/27	0.00	76,636.70	78,067.50	1,430.80-
	TICKER: 7565803 MONTH END PRICE		09.4810				
0.000	NY N Y CITY TRA FIN TICKER: 7565890 MONTH END PRICE	5% 1	0.0000	63,009.65	0.00	0.00	0.00
60,000.000	NY ST DORM AUTH S/T TICKER: 7551974		3/15/30	67,560.60	66,819.00	78,324.60	11,505.60-
140,000.000	MONTH END PRICE NYC NY MUN FA W/S TICKER: 7655232		11.3650 6/15/34	0.00	174,948.20	165,646.60	9,301.60
	MONTH END PRICE	1	24.9630				
50,000.000	NYC NY TRAN AUTH BL TICKER: 7565613		7/15/31	55,706.00	55,318.00	64,044.00	8,726.00-
120,000.000	MONTH END PRICE PASADENA TX ISD TICKER: 7824194		10.6360 2/15/35	0.00	143,683.20	128,115.60	15,567.60



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SHARES/ UNITS	DESCRIPTION		BEGINNING MARKET	ENDING MARKET	ADJUSTED COST	UNREALIZED GAIN / LOSS
	MONTH END PRICE	119.7360				
45,000.000		8/01/25	47,407.05	46,387.35	53,145.90	6,758.55-
	MONTH END PRICE	103.0830				
0.000	PASCO COUNTY FLA 5% TICKER: 7833907	10/01/26	75,420.10	0.00	0.00	0.00
	MONTH END PRICE	0.0000				
45,000.000	PHILADELPHIA PA AUTH FOR 5%	4/01/27	47,020.05	46,135.80	53,848.35	7,712.55-
	TICKER: 7915261					
	MONTH END PRICE	102.5240				
50,000.000	PIERCE CNTY WASH SCH DIS 5%	12/01/32	54,555.00	53,703.50	62,210.00	8,506.50-
	TICKER: 7935551 MONTH END PRICE	107.4070				
50,000.000		2/01/24	51,247.00	50,083.00	59,315.00	9,232.00-
30,000.000	TICKER: 8301731	2/01/24	31,247.00	30,003.00	33,313.00	3,232.00
	MONTH END PRICE	100.1660				
65,000.000		5/15/31	75,520.90	76,056.50	72,268.95	3,787.55
	TICKER: 8305498					
	MONTH END PRICE	117.0100				
50,000.000		3/01/50	34,530.50	36,878.00	52,100.00	15,222.00-
	TICKER: 8495088	72 7560				
125,000.000	MONTH END PRICE TRINITY RIV TX WW 5%	73.7560 8/01/32	0.00	134,360.00	138,372.50	4,012.50-
123,000.000	TICKER: 8725743	8/01/32	0.00	154,500.00	130,372.30	4,012.50-
	MONTH END PRICE	107.4880				
55,000.000		11/01/33	63,012.40	65,227.25	67,320.55	2,093.30-
	TICKER: 8914648					
	MONTH END PRICE	118.5950				
60 000 000	VENTCE ELA EV	2 /01 /27	6E E41 00	64 257 20	76 120 20	11 762 00
60,000.000	VENICE FLA 5% TICKER: 8896911	2/01/27	65,541.00	64,357.20	76,120.20	11,763.00-
	MONTH END PRICE	107.2620				
60,000.000		9/15/27	64,945.20	63,853.20	75,416.40	11,563.20-
	TICKER: 8888620					
	MONTH END PRICE	106.4220				
120,000.000		3/01/31	0.00	128,895.60	132,126.00	3,230.40-
	TICKER: 8917650	107 4120				
75,000.000	MONTH END PRICE WASHINGTON ST 5%	107.4130 6/01/29	85,469.25	85,242.75	85,683.75	441.00-
73,000.000	TICKER: 8927389	0/01/25	05,405.25	05,242.75	03,003.73	441.00
	MONTH END PRICE	113.6570				
115,000.000	WAUKEE IA CMNTY SD 5%	6/01/30	0.00	132,089.00	132,872.15	783.15-
	TICKER: 8948503					
445 000 000	MONTH END PRICE	114.8600		424 442 44	424 746 75	
115,000.000		10/01/34	0.00	134,163.60	134,716.75	553.15-
	TICKER: 9034375 MONTH END PRICE	116.6640				
100,000.000		2/15/32	0.00	112,029.00	117,165.11	5,136.11-
200,000.000	TICKER: 9044971	2, 23, 32	0.00	,		3,230.22
	MONTH END PRICE	112.0290				
	CORDORATE ORI TOTTOWS		2,084,587.60	3,672,618.15	3,832,197.26	159,579.11-
	CORPORATE OBLIGATIONS					
130,000.000	ABBVIE IN 2.6000% 11/21/24		124,450.82	127,072.40	133,711.50	6,639.10-
	TICKER: 5014797		12-1,-150.02	127,072.40	155,711.50	0,055.10
	MONTH END PRICE	97.7480				



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	DESCRIPTION			BEGINNING MARKET	ENDING MARKET	ADJUSTED COST	UNREALIZED GAIN / LOSS
150,000.000	AERCAP IRELAND TICKER: 5011123	4.875%	1/16/24	148,549.50	149,760.00	163,740.00	13,980.00-
	MONTH END PRICE		99.8400				
0.000	AIR LEASE CORP TICKER: 5025458	3%	9/15/23	29,456.67	0.00	0.00	0.00
	MONTH END PRICE		0.0000				
45,000.000	AIR LEASE CORP TICKER: 5029164	3.25%	3/01/25	42,671.21	43,787.93	47,034.45	3,246.52-
70 000 000	MONTH END PRICE	4 125%	97.3065	(7 750 24	(0 420 52	75 002 00	F 644 27
70,000.000	AIRCASTLE LIMI TICKER: 5025523 MONTH END PRICE	4.125%	5/01/24 99.1979	67,750.34	69,438.53	75,082.90	5,644.37-
0 000		E%		20 022 46	0.00	0.00	0.00
0.000	AIRCASTLE LTD TICKER: 5025426 MONTH END PRICE	5/6	4/01/23 0.0000	29,933.46	0.00	0.00	0.00
02 000 000		1 075%		72 (02 (1	(2.050.10	(4 353 04	202.04
82,000.000	ALEXANDRIA REAL TICKER: 5065450 MONTH END PRICE	1.8/5%	2/01/33 77.9989	72,602.61	63,959.10	64,352.04	392.94-
50 000 000	ALLY FINL IN 1.3000%	(11/15/2		43,398.15	44,437.30	49,525.00	5,087.70-
30,000.000	TICKER: 6461665 MONTH END PRICE	11/13/2	88.8746	43,336.13	44,437.30	45,525.00	3,007.70-
0.000		5%23	00107.10	49,569.25	0.00	0.00	0.00
0.000	TICKER: 6446528 MONTH END PRICE	.5.025	0.0000	.5,502.125			0.00
0.000	ALPHABET INC.	2.05%	8/15/50	11,863.02	0.00	0.00	0.00
	TICKER: 5098981 MONTH END PRICE		0.0000	,			
50,000.000	ALTRIA GROUP, INC	3.8%	2/14/24	49,180.20	49,837.60	54,381.94	4,544.34-
,	TICKER: 5100305		, ,	,	,	,	,
	MONTH END PRICE		99.6752				
140,000.000	TICKER: 5100306	4.4%	2/14/26	137,395.72	138,754.42	158,756.89	20,002.47-
	MONTH END PRICE		99.1103				
20,000.000	AMAZO	4.7%	12/01/32	19,863.52	20,560.04	19,995.20	564.84
	TICKER: 5111262						
	MONTH END PRICE		102.8002				
100,000.000	AMAZO	4.55%	12/01/27	99,728.30	101,462.20	100,954.11	508.09
	TICKER: 5111263						
	MONTH END PRICE		101.4622				
40,000.000		51		28,786.12	29,800.52	39,346.94	9,546.42-
	TICKER: 5110791						
	MONTH END PRICE	4 750/	74.5013	45 000 00	FO 200 00	64 702 24	2 502 24
60,000.000	AMC NETWORKS INC TICKER: 5110052	4.75%	8/01/25	45,900.00	58,200.00	61,793.24	3,593.24-
	MONTH END PRICE		97.0000				
110,000.000		2.25%	3/04/25	103,856.28	106,462.96	109,888.90	3,425.94-
110,000,000	TICKER: 5124839 MONTH END PRICE	2,23%	96.7845	203,030120	200, 102150	202,000.20	3, .23.3
40,000.000	AMGEN IN	5 25%	3/02/33	0.00	40,919.48	40,179.60	739.88
40,000.000	TICKER: 5182306 MONTH END PRICE		102.2987	0.00	,515.40	-0,175.00	,,,,,
30,000.000				29 762 09	20 522 42	22 771 70	2 220 20_
30,000.000	ANTHEM INC TICKER: 5206332	4.101%	3/01/28	28,762.08	29,532.42	32,771.70	3,239.28-
	MONTH END PRICE		98.4414				
135,000.000	ANTHEM, IN TICKER: 8969624	2.375%	1/15/25	128,351.79	131,002.65	137,635.18	6,632.53-
	MONTH END PRICE		97.0390				



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SHARES/ UNITS	DESCRIPTION			BEGINNING MARKET	ENDING MARKET	ADJUSTED COST	UNREALIZED GAIN / LOSS
0.000	APACHE CORP TICKER: 5212568	5.35%	7/01/49	20,187.50	0.00	0.00	0.00
	MONTH END PRICE		0.0000				
40,000.000		4.625%	11/15/25	38,800.00	38,900.00	44,003.37	5,103.37-
	TICKER: 5011133		.= .=				
40,000,000	MONTH END PRICE	2 0%	97.2500	0.00	27 255 72	26 497 69	0.0 13
40,000.000	APPLE IN TICKER: 5220637	2.8%	2/08/61	0.00	27,355.72	26,487.60	868.12
	MONTH END PRICE		68.3893				
40,000.000		2/08/51		26,518.36	27,486.44	36,034.96	8,548.52-
	TICKER: 5220636						
	MONTH END PRICE		68.7161				
165,000.000	APTIV PLC / APT	2.396%	2/18/25	155,033.18	159,257.01	162,133.97	2,876.96-
	TICKER: 5954643 MONTH END PRICE		96.5194				
25.000.000	ARCELORMITTAL	3.6%	7/16/24	24,242.43	24,659.25	26,971.00	2,311.75-
23,000.000	TICKER: 5224325	3.0%	,,10,24	24,242.43	24,055.25	20,572.00	2,511.75
	MONTH END PRICE		98.6370				
0.000	ARES CAPITAL CORP	3.5%	2/10/23	39,873.00	0.00	0.00	0.00
	TICKER: 5057214						
05 000 000	MONTH END PRICE	4 25%	0.0000	00 507 57	02 055 07	01 (17)	0 561 30
85,000.000	ARES CAPITAL MAN TICKER: 5080607	4.25%	3/01/25	80,587.57	83,055.97	91,617.25	8,561.28-
	MONTH END PRICE		97.7129				
50,000.000	ARES CAPITAL MANA	4.2%	6/10/24	48,454.50	49,546.65	52,214.00	2,667.35-
	TICKER: 5057237						
	MONTH END PRICE		99.0933				
40,000.000		375%43		38,950.00	38,800.00	52,015.92	13,215.92-
	TICKER: 5255475						
	MONTH END PRICE		97.0000				
70,000.000		1.7%	3/25/26	63,137.20	65,508.31	70,192.77	4,684.46-
	TICKER: 5110760						
405 000 000	MONTH END PRICE		93.5833		404 440 47	405 405 00	4 050 04
195,000.000	ATHENE HOLDING TICKER: 5273807	4.125%	1/12/28	0.00	186,448.67	185,195.83	1,252.84
	MONTH END PRICE		95.6147				
8,000.000		90%	8/15/27	27,374.55	7,607.04	8,574.96	967.92-
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	TICKER: 5351687			,	,		
	MONTH END PRICE		95.0880				
52,000.000		2.875%	8/15/30	55,737.50	44,460.00	50,164.56	5,704.56-
	TICKER: 5326718 MONTH END PRICE		85.5000				
70,000.000	BANK AMER CORP	2.496%	2/13/31	56,828.03	60,049.50	73,367.00	13,317.50-
, , , , , , , , , , , , , , , , , , , ,	TICKER: 5325851	21.50%	_,,	50,020.05	00,0.2120	75,507.00	25,527.150
	MONTH END PRICE		85.7850				
100,000.000	BANK OF AMERICA C	4.2%	8/26/24	98,342.20	99,049.60	108,554.00	9,504.40-
	TICKER: 5321337		00 0406				
120 000 000	MONTH END PRICE	E 29	99.0496	0.00	131,262.56	129,907.70	1,354.86
130,000.000	BANK OF MONTREAL TICKER: 5370425	3.3%	6/05/26	0.00	131,202.30	125,507.70	1,334.80
	MONTH END PRICE		100.9712				
42,000.000		3.564%	9/23/35	30,465.56	35,793.87	41,910.66	6,116.79-
	TICKER: 5354181						
110 000 000	MONTH END PRICE	2	85.2235	2.22	100 155 50	105 040 10	2 445 42
110,000.000	BB&T CORP	2.5%	8/01/24	0.00	108,155.52	105,040.40	3,115.12
	TICKER: 5325090 MONTH END PRICE		98.3232				



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82,000.000	BOARDWALK PIPELIN TICKER: 5433585	3.4%	2/15/31	81,711.22	72,563.69	73,085.56	521.87-
	MONTH END PRICE		88.4923				
69,000.000	BOEING CO	2.8500% 10	/30/24	66,153.82	67,409.34	70,959.53	3,550.19-
	TICKER: 5330145		07 6047				
50,000.000	MONTH END PRICE BORGWARNER IN	3 375%	97.6947 3/15/25	48,255.30	48,820.85	54,526.00	5,705.15-
30,000.000	TICKER: 5444576	3.37370	3/ 13/ 23	40,233.30	40,020.03	34,320.00	3,703.13
	MONTH END PRICE		97.6417				
60,000.000	BROADCOM IN	3.625%	10/15/24	58,376.64	59,075.70	63,543.52	4,467.82-
	TICKER: 5474232						
	MONTH END PRICE	20/ 44 /45 /25	98.4595			74 050 70	-
70,000.000	BROADCOM IN 3.1500	0% 11/15/25		66,528.00	67,632.67	74,858.70	7,226.03-
	TICKER: 5474159 MONTH END PRICE		96.6181				
70,000.000	BUNGE LIMITED FI	1.63%25	30.0101	63,732.97	66,224.90	70,487.36	4,262.46-
,	TICKER: 5011141			,	,	,	.,
	MONTH END PRICE		94.6070				
43,000.000	CARE CAPITAL PR	5.125%	8/15/26	38,988.95	42,252.79	46,611.97	4,359.18-
	TICKER: 5593060						
F2 000 000	MONTH END PRICE	4 125%	98.2623	40.750.00	47 060 00	FO 660 1F	2 (00 15
52,000.000	CENTRAL GARDEN TICKER: 5624337	4.125%	10/15/30	40,750.00	47,060.00	50,660.15	3,600.15-
	MONTH END PRICE		90.5000				
100,000.000	CHARTER COMMUNICA	4.5%	2/01/24	98,984.60	99,817.60	109,518.00	9,700.40-
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	TICKER: 5652767			, , , , , , ,	,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,
	MONTH END PRICE		99.8176				
50,000.000	CITIGROUP INC	V	1/25/26	46,373.35	48,031.10	47,557.74	473.36
	TICKER: 5529999						
	MONTH END PRICE		96.0622				
20,000.000	CITIGROUP INC	VA	5/24/33	18,758.68	19,530.48	20,456.17	925.69-
	TICKER: 5530375		-,,				
	MONTH END PRICE		97.6524				
30,000.000	CITIGROUP INC	4.4500% 09	/29/27	28,647.30	29,340.96	29,486.52	145.56-
	TICKER: 5714172						
70 000 000	MONTH END PRICE		97.8032	EO 000 71	62 250 17	75 676 20	12 210 12
70,000.000	CITIGROUP INC NEW TICKER: 5525987			58,880.71	62,358.17	75,676.30	13,318.13-
	MONTH END PRICE		89.0831				
170,000.000		1.4500% 07		149,765.24	156,092.30	168,653.60	12,561.30-
	TICKER: 5612254						
	MONTH END PRICE		91.8190				
75,000.000	CNO FINL GROUP,	5.25%	5/30/25	0.00	74,718.75	74,908.56	189.81-
	TICKER: 5809788		00 6250				
0.000	MONTH END PRICE COACH INC	4.125%	99.6250 7/15/27	27,738.87	0.00	0.00	0.00
0.000	TICKER: 5737778		,, _5, _,	27,750.07	0.00	0.00	0.00
	MONTH END PRICE		0.0000				
35,000.000	CONTINENTAL RESOU	3.8%	6/01/24	34,037.50	34,693.75	37,477.14	2,783.39-
	TICKER: 5827992		00 4050				
E2 000 000	MONTH END PRICE	4 75%	99.1250	67 000 00	E2 271 2F	E4 010 CC	2 5/1 /1
53,000.000	CROWN AMERICAS L TICKER: 5863328	4./5%	2/01/26	67,900.00	52,271.25	54,812.66	2,541.41-
	MONTH END PRICE		98.6250				
70,000.000	CVS HEALTH CORP	3%	8/15/26	65,292.43	66,940.30	75,476.80	8,536.50-
	TICKER: 5847324				•	•	•
	MONTH END PRICE		95.6290				



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65,000.000	CVS HEALTH CORP 3.25% TICKER: 5855192	8/15/29	57,946.53	60,302.19	69,656.60	9,354.41-
	MONTH END PRICE	92.7726				
23,000.000	CVS HEALTH CORP 3.875%	7/20/25	22,440.43	22,580.48	24,079.07	1,498.59-
	TICKER: 5457521					
	MONTH END PRICE	98.1760				
52,000.000	DANA INC 5.375%	11/15/27	64,837.50	51,350.00	53,911.23	2,561.23-
	TICKER: 5892537					
	MONTH END PRICE	98.7500				
70,000.000		10/28/24	66,062.50	68,162.50	64,105.03	4,057.47
	TICKER: 7654429					
	MONTH END PRICE	97.3750				
0.000	-	4/19/23	272,250.00	0.00	0.00	0.00
	TICKER: 5954874					
25 000 000	MONTH END PRICE	0.0000	24 000 00	22 226 25	25 242 04	2 406 70
25,000.000		10/28/29	21,000.00	22,906.25	25,313.04	2,406.79-
	TICKER: 7654428	01 6250				
0.000	MONTH END PRICE DEUTSCHE BANK	91.6250 5/24/28	37,311.80	0.00	0.00	0.00
0.000	TICKER: 5974646	3/24/28	37,311.00	0.00	0.00	0.00
	MONTH END PRICE	0.0000				
50,000.000	DEUTSCHE BANK 3.7000% 0		48,365.25	49,483.70	53,853.28	4,369.58-
,	TICKER: 5973837	-, ,	,	,	,	.,
	MONTH END PRICE	98.9674				
0.000	DEUTSCHE BANK A G 4 4%	7/15/23	14,820.02	0.00	0.00	0.00
	TICKER: 5973961					
	MONTH END PRICE	0.0000				
80,000.000	DIAMONDBACK ENE 3.1250% 03	/24/31	81,271.79	71,260.88	72,754.20	1,493.32-
	TICKER: 5981266					
	MONTH END PRICE	89.0761				
82,000.000	DIGITAL REALTY TR 3.7000%		90,960.95	78,925.00	79,776.95	851.95-
02,000.000	TICKER: 5878648	30/13/27	50,500.55	70,525.00	75,770.55	031.33
	MONTH END PRICE	96.2500				
20,000.000		3/15/25	18,894.48	19,471.20	21,709.95	2,238.75-
•	TICKER: 6319089		·	•	•	-
	MONTH END PRICE	97.3560				
76,000.000	DISCOVERY, INC. 3.625%	5/15/30	81,046.49	68,652.40	69,705.59	1,053.19-
	TICKER: 6445309					
	MONTH END PRICE	90.3321				
80,000.000		4/03/30	88,317.01	73,766.56	74,832.82	1,066.26-
	TICKER: 5976862 MONTH END PRICE	92.2082				
50,000.000		11/15/28	49,340.15	50,378.70	58,218.50	7,839.80-
30,000.000	TICKER: 6008788	11/13/28	47,340.13	30,378.70	30,210.30	7,055.00-
	MONTH END PRICE	100.7574				
50,000.000	EBAY IN 1.9000% 03/11/25		46,843.50	48,033.80	48,649.83	616.03-
•	TICKER: 6054740		ŕ	•	,	
	MONTH END PRICE	96.0676				
25,000.000	EBAY IN 2.6000% 05/10/31		20,631.73	21,780.98	25,811.89	4,030.91-
	TICKER: 6054781					
25 000 005	MONTH END PRICE	87.1239	47 001 10	40 540 45	22 222 55	, 244 25
25,000.000		2/01/52	17,991.13	18,519.65	22,886.58	4,366.93-
	TICKER: 6071321 MONTH END PRICE	74 0796				
120,000.000		74.0786 11/15/24	115,842.96	117,995.04	129,489.87	11,494.83-
,	TICKER: 6062524	,,	110,072.00	11,,,,,,,,	127,707.07	11,777.03
	MONTH END PRICE	98.3292				



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	DESCRIPTION			BEGINNING MARKET	ENDING MARKET	ADJUSTED COST	UNREALIZED GAIN / LOSS
35,000.000	EDISON INTERNTNL TICKER: 8351161	4.9500% 04	1/15/25	34,481.79	34,736.17	39,413.94	4,677.77-
	MONTH END PRICE		99.2462				
55,000.000	ELANCO ANIMAL HEA	4.9%28		66,150.00	56,993.75	62,709.72	5,715.97-
	TICKER: 6070190						
	MONTH END PRICE		103.6250				
81,000.000	ENABLE MIDSTREAM TICKER: 6030154	4.4%	3/15/27	93,084.42	79,174.67	80,591.82	1,417.15-
	MONTH END PRICE		97.7465				
115,000.000	TICKER: 6097144	2.5%	2/14/25	108,696.28	111,587.72	114,924.10	3,336.38-
	MONTH END PRICE		97.0328	40 404 54		40.000.74	
45,000.000	ENERGY TRANSFER TICKER: 6095163	4.05%	3/15/25	43,621.56	44,337.74	48,839.74	4,502.00-
20 000 000	MONTH END PRICE	4 0500% 00	98.5283	20 072 57	20 077 24	22 102 20	2 215 06
30,000.000	ENERGY TRANSFER TICKER: 6096189 MONTH END PRICE	4.9500% 06	99.5908	28,872.57	29,877.24	33,193.20	3,315.96-
0 000	ENERGY TRANSFER P	2 6%	2/01/23	49,916.90	0.00	0.00	0.00
0.000	TICKER: 6045364 MONTH END PRICE	3.0%	0.0000	49,910.90	9.00	0.00	0.00
55,000.000		4.85%	7/15/26	66,062.50	53,968.75	54,835.17	866.42-
33,000.000	TICKER: 6095640 MONTH END PRICE	1.03%	98.1250	00,002.30	33,300.73	54,055.17	333.42
78.000.000	EPR PROPERTIES	3.75%	8/15/29	77,052.50	68,507.09	68,513.87	6.78-
,	TICKER: 6096515		-,,	,	,	,	
	MONTH END PRICE		87.8296				
105,000.000		2.625%	11/18/24	100,180.92	102,410.39	108,414.95	6,004.56-
-	TICKER: 6096563			•	,	•	•
	MONTH END PRICE		97.5337				
76,000.000	FEDEX CORP	2.4000% 6	5/15/31	79,132.94	65,450.82	65,555.20	104.38-
	TICKER: 6496717						
	MONTH END PRICE		86.1195				
45,000.000		4.3%	1/16/24	0.00	44,931.42	44,795.50	135.92
	TICKER: 6307524						
	MONTH END PRICE		99.8476				
82,000.000	•	2.4000% 6	3/15/31	78,688.22	68,404.07	68,822.97	418.90-
	TICKER: 6492583						
	MONTH END PRICE		83.4196				
39,000.000	FORD MOTOR COMP	4.346%	12/08/26	35,060.39	38,029.17	40,232.24	2,203.07-
	TICKER: 6335380						
	MONTH END PRICE	2 05%	97.5107	04 040 74	75 705 00		
82,000.000		3.25%	9/15/29	84,813.71	75,785.22	73,302.65	2,482.57
	TICKER: 6433017		02 4240				
F0 000 000	MONTH END PRICE	2 (25%	92.4210	44 074 60	44 000 76	40 011 50	F 001 74
50,000.000		2.625%	1/15/27	41,874.60	44,809.76	49,811.50	5,001.74-
	TICKER: 6499253		00 (105				
FO 000 000	MONTH END PRICE	2 25%	89.6195	47 506 55	40 676 15	F4 F07 00	F 820 9F
50,000.000		3.25%	3/30/25	47,596.55	48,676.15	54,507.00	5,830.85-
	TICKER: 5008587		07 2522				
19 000 000	MONTH END PRICE	4 25%	97.3523	17 255 06	17 622 42	10 450 40	926 09
18,000.000		4.33%	1/17/27	17,255.86	17,632.42	18,459.40	826.98-
	TICKER: 5143616		97.9579				
30 000 000	MONTH END PRICE	2 E%		37 506 60	20 2/0 12	/11 77/ 01	3 535 00
39,000.000	GEN MOTORS FINL C TICKER: 6351828	3.3%	11/07/24	37,586.68	38,248.12	41,774.01	3,525.89-
	MONTH END PRICE		98.0721				
	HOWIN LIND FILTER		JU.U/ZI				



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66,000.000	GENERAL ELECTRIC 3.3500% (TICKER: 6299510	06/15/24	63,958.09	65,380.79	71,102.70	5,721.91-
	MONTH END PRICE	99.0618				
25,000.000	TICKER: 6298672	% 8/15/25	23,396.18	24,050.55	26,703.25	2,652.70-
	MONTH END PRICE	96.2022				
100,000.000	GENERAL MOTORS F 3.955 TICKER: 5143618 MONTH END PRICE	6 4/13/24	98,164.20	99,340.00	107,497.00	8,157.00-
20 000 000		99.3400	20 400 17	20 720 26	28 807 28	922 16
30,000.000	GENERAL MOTORS F 1.0500% (TICKER: 6496249 MONTH END PRICE	99.1012	28,498.17	29,730.36	28,897.20	833.16
35,000.000		6/20/25	32,752.16	33,663.25	37,047.57	3,384.32-
33,000.000	TICKER: 5143671 MONTH END PRICE	96.1807	32,732.10	33,003.23	37,047.37	3,364.32-
35,000.000		% 10/10/25	35,602.11	35,417.45	34,953.80	463.65
33,000.000	TICKER: 5143700 MONTH END PRICE	101.1927	33,002.11	33,417.43	34,933.60	403.03
7,000.000		% 4/15/26	0.00	6,940.31	6,966.18	25.87-
,,000.000	TICKER: 6335591 MONTH END PRICE	99.1473	0.00	0,540.51	0,500.10	23.07
65,000.000		% 7/08/24	63,869.85	64,362.94	68,895.32	4,532.38-
, , , , , , , , , , , , , , , , , , , ,	TICKER: 6312287	, ,	, , , , , , , , , , , , , , , , , , , ,	, , , , ,	,	,
	MONTH END PRICE	99.0199				
0.000		02/23/23	49,865.95	0.00	0.00	0.00
	TICKER: 6353348					
	MONTH END PRICE	0.0000				
53,000.000	GRAPHIC PACKAGI 4.125	8/15/24	67,987.50	52,337.50	55,344.82	3,007.32-
	TICKER: 6406282					
	MONTH END PRICE	98.7500				
65,000.000	HCA IN 5.375	% 2/01/25	90,000.00	64,837.50	73,209.14	8,371.64-
	TICKER: 6452126					
	MONTH END PRICE	99.7500				
77,000.000	HEALTHPEAK PPTYS INC 35	% 1/15/30	84,184.16	68,576.59	70,433.42	1,856.83-
	TICKER: 6507397					
	MONTH END PRICE	89.0605				
105,000.000		% 4/01/26	94,458.63	97,679.09	108,345.76	10,666.67-
	TICKER: 6528725					
	MONTH END PRICE	93.0277				
0.000		% 10/01/23	97,891.20	0.00	0.00	0.00
	TICKER: 6543107					
	MONTH END PRICE	0.0000				
5,000.000		% 9/15/26	0.00	4,937.50	4,819.56	117.94
	TICKER: 6537221					
	MONTH END PRICE	98.7500	44 505 50			2 252 52
55,000.000		% 4/01/27	66,587.50	53,900.00	56,950.60	3,050.60-
	TICKER: 6536608	00.0000				
40,000,000	MONTH END PRICE	98.0000	24 500 00	26 400 00	20, 022, 02	2 622 02
40,000.000		02/15/2/	31,500.00	36,400.00	39,022.92	2,622.92-
	TICKER: 6610262	01 0000				
42 000 000	MONTH END PRICE	91.0000	27 400 00	22 704 25	47 630 56	42 040 34
43,000.000		2/01/70	37,100.00	33,701.25	47,620.56	13,919.31-
	TICKER: 6629757	70 2750				
F0 000 000	MONTH END PRICE	78.3750	((050 00	44 000 00	E4 0E0 C2	10 050 63
50,000.000		% 8/01/26	66,850.00	44,000.00	54,859.62	10,859.62-
	TICKER: 6629756	00 0000				
	MONTH END PRICE	88.0000				



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130,000.000	HUNTINGTON BANC 2 TICKER: 6636352	2.625%	8/06/24	124,920.25	127,594.22	134,353.48	6,759.26-
	MONTH END PRICE		98.1494				
40,000.000	HUNTINGTON BANCSHS TICKER: 6631299	4%	5/15/25	0.00	39,084.32	38,306.53	777.79
	MONTH END PRICE		97.7108				
150,000.000	TICKER: 8485792	.699%	11/18/25	0.00	148,502.10	150,585.62	2,083.52-
	MONTH END PRICE		99.0014				
78,000.000	HUNTSMAN INTERNTN TICKER: 6636212	4.5%	5/01/29	88,214.41	75,078.04	76,791.26	1,713.22-
	MONTH END PRICE	4 20/	96.2539	47 420 F2			
0.000	TICKER: 6636936	1.3%	10/01/23	67,639.53	0.00	0.00	0.00
20 000 000	MONTH END PRICE	4 00/	0.0000	20 462 25	20 004 42	20 000 20	000 70
30,000.000	HYATT HOTELS CORP TICKER: 6636937 MONTH END PRICE	1.8%	96.9814	28,163.25	29,094.42	29,998.20	903.78-
220 000 000		2 7%	96.9814	174 600 00	215 600 00	222 041 72	10 241 72
220,000.000	IPALCO ENTERPRISE TICKER: 6766412 MONTH END PRICE	3.7%	98.0000	174,600.00	215,600.00	233,941.73	18,341.73-
50,000.000		4 25%	10/01/27	48,209.95	49,556.65	55,955.60	6,398.95-
30,000.000	TICKER: 6815887 MONTH END PRICE	7.23/0	99.1133	40,203.33	45,550.05	33,333.00	0,330.33
40,000.000	JPMORGAN CHASE & VA	0.0%%		37,734.92	39,072.04	38,758.16	313.88
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	TICKER: 5657788		, , ,	, .	, , , , , ,		
	MONTH END PRICE		97.6801				
90,000.000	JPMORGAN CHASE & CO			88,151.85	89,028.90	96,807.05	7,778.15-
,	TICKER: JPM24C			,	,	,	.,
	. 10.12.10						
	MONTH END PRICE		98.9210				
75,000.000		2.25%	4/06/27	0.00	67,282.50	66,132.00	1,150.50
, , , , , , , , , ,	TICKER: 6886098		, ,		, , , , , ,		,
	MONTH END PRICE		89.7100				
22,000.000		00% 02	/01/24	21,665.05	21,957.25	23,314.46	1,357.21-
,	TICKER: 6623511		•	,	,		,
	MONTH END PRICE		99.8057				
86,000.000	KRAFT HEINZ FOODS C	3%	6/01/26	80,164.99	82,538.67	90,691.13	8,152.46-
,	TICKER: 6536260			•	•	,	•
	MONTH END PRICE		95.9752				
2,000.000		.625%	1/15/31	0.00	1,770.00	1,728.42	41.58
,	TICKER: 6989235				•	,	
	MONTH END PRICE		88.5000				
54,000.000	LAMAR ADVERTISING C	4%	2/15/30	60,375.00	49,680.00	55,228.15	5,548.15-
•	TICKER: 6984688			•	•	Ź	•
	MONTH END PRICE		92.0000				
33,000.000		3.75%	2/13/25	31,878.46	32,240.70	36,091.44	3,850.74-
•	TICKER: 7005212			•	•	Ź	•
	MONTH END PRICE		97.6991				
35,000.000	LENNAR CORP	4.5%	4/30/24	34,541.89	34,838.69	36,954.05	2,115.36-
·	TICKER: 6979878		-	*	-	•	-
	MONTH END PRICE		99.5391				
0.000	LEUCADIA NATIONAL	5.5%	10/18/23	49,899.65	0.00	0.00	0.00
	TICKER: 6973321		•	•			
	MONTH END PRICE		0.0000				
50,000.000		.875%	2/27/53	0.00	51,775.75	49,968.50	1,807.25
-	TICKER: 6992614		•			,	
	MONTH END PRICE		103.5515				



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0.000	TICKER: 7006594	% 5/20/23	49,860.95	0.00	0.00	0.00
35,000.000	TICKER: 7057601	0.0000 % 4/15/53	33,477.89	36,729.07	35,114.28	1,614.79
73,000.000	TICKER: 7056938	104.9402 % 4/15/30	93,616.36	72,601.49	74,184.50	1,583.01-
72,000.000	MONTH END PRICE LUMEN TECHNOLOG 5.625 TICKER: 5641548	99.4541 % 4/01/25	88,815.00	59,040.00	77,835.84	18,795.84-
40,000.000	MONTH END PRICE M&T BANK CORP VA TICKER: 7130359	82.0000 8/16/28	0.00	38,610.64	38,320.22	290.42
52,000.000	TICKER: 7076146	96.5266 % 12/15/34	47,950.00	42,380.00	48,762.50	6,382.50-
82,000.000	TICKER: 7077448	81.5000 % 6/01/30	85,578.79	74,495.36	74,635.97	140.61-
82,000.000	TICKER: 7133685	90.8480 % 4/15/28	90,979.87	79,310.81	80,107.79	796.98-
0.000	TICKER: 7216905	96.7205 % 4/01/50	33,338.36	0.00	0.00	0.00
52,000.000	MONTH END PRICE MGM RESORTS INT 4.625 TICKER: 7160054	0.0000 % 9/01/26	63,787.50	50,570.00	54,017.21	3,447.21-
35,000.000	MONTH END PRICE MICRON TECHNOLO TICKER: 7287734	97.2500 % 4/15/32	26,279.47	29,325.07	32,733.40	3,408.33-
50,000.000	MONTH END PRICE MICRON TECHNOLO 4.975 TICKER: 7287014	83.7859 % 2/06/26	49,375.00	50,000.00	56,055.06	6,055.06-
0.000	TICKER: 7313806	100.0000 % 2/25/23	49,835.55	0.00	0.00	0.00
45,000.000	MONTH END PRICE MORGAN STANLEY VA TICKER: 7423256	0.0000 5/04/27	39,392.55	41,460.80	39,168.99	2,291.81
30,000.000	MONTH END PRICE MORGAN STANLEY VA TICKER: 7423389	92.1351 7/20/27	26,061.72	27,298.11	26,366.04	932.07
40,000.000	MONTH END PRICE MORGAN STANLEY VA TICKER: 7420430	90.9937 7/22/28	0.00	38,180.48	37,095.10	1,085.38
52,000.000	TICKER: 7346021	95.4512 % 3/15/31	47,687.50	32,305.00	51,965.79	19,660.79-
53,000.000	TICKER: 7441705	62.1250 % 5/01/27	67,637.50	52,403.75	56,061.44	3,657.69-
0.000	TICKER: 8160162	98.8750 % 12/19/23	29,948.28	0.00	0.00	0.00
	MONTH END PRICE	0.0000				



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110,000.000	TICKER: 7493711	5.75%	3/01/24	110,137.50	109,862.50	117,295.14	7,432.64-
	MONTH END PRICE		99.8750				
53,000.000	TICKER: 7493908		4/15/28	67,550.00	53,463.75	61,180.58	7,716.83-
	MONTH END PRICE		100.8750				
2,000.000	TICKER: 7629833	4.2%	4/01/26	0.00	1,970.00	1,874.46	95.54
400 000 000	MONTH END PRICE		98.5000		400 400 00	400 007 05	4 === 0=
100,000.000	TICKER: 7698608		9/01/25	0.00	100,480.00	102,237.35	1,757.35-
	MONTH END PRICE		100.4800				
30,000.000	TICKER: 7700510	3.45%	7/15/24	29,100.00	29,664.00	30,733.80	1,069.80-
	MONTH END PRICE		98.8800				
42,000.000	TICKER: 6013480	1.125%	7/01/25	37,600.00	41,055.00	44,080.47	3,025.47-
	MONTH END PRICE		97.7500				
80,000.000	TICKER: 7760697	2.45%	4/30/30	81,103.13	69,524.64	69,613.12	88.48-
	MONTH END PRICE	=0/	86.9058	40 045 45			
0.000	•	5%	9/15/23	49,865.15	0.00	0.00	0.00
	TICKER: 7734400						
	MONTH END PRICE		0.0000				
35,000.000		4.35%	3/15/29	32,344.20	34,009.05	40,511.98	6,502.93-
	TICKER: 7759000						
	MONTH END PRICE		97.1687				
35,000.000		3.95%	3/25/51	25,126.01	27,418.09	39,229.38	11,811.29-
	TICKER: 7763355						
	MONTH END PRICE		78.3374				
10,000.000		5.55%	2/06/53	0.00	9,982.48	9,403.78	578.70
	TICKER: 7768384						
	MONTH END PRICE		99.8248				
152,000.000		500% 07	/15/26	154,564.03	144,084.14	151,434.86	7,350.72-
	TICKER: 7739480						
	MONTH END PRICE		94.7922				
0.000		3.25%	6/15/23	49,496.50	0.00	0.00	0.00
	TICKER: 7784219						
	MONTH END PRICE		0.0000				
84,000.000		3%	12/15/29	83,929.75	75,949.02	77,640.64	1,691.62-
	TICKER: 7300968						
	MONTH END PRICE		90.4155				
30,000.000	_	5.05%	6/01/52	27,373.71	30,193.89	29,652.00	541.89
	TICKER: 7834076						
	MONTH END PRICE	-01	100.6463				
2,000.000	PBF HOLDING CO LLC	6%	2/15/28	0.00	1,950.00	1,930.84	19.16
	TICKER: 7879115						
	MONTH END PRICE		97.5000				
50,000.000	-	5.75%	5/15/26	66,150.00	49,875.00	49,950.65	75.65-
	TICKER: 7890884						
	MONTH END PRICE		99.7500				
54,000.000	PENSKE AUTOMOTIV	3.75%	6/15/29	57,750.00	48,195.00	54,357.15	6,162.15-
	TICKER: 8758210						
	MONTH END PRICE		89.2500				
170,000.000		1.875%	1/18/24	165,472.06	169,150.00	178,696.61	9,546.61-
	TICKER: 7891061						
	MONTH END PRICE		99.5000				



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30,000.000	PHILIP MORRIS I TICKER: 7898096	3.375%	8/15/29	27,055.26	28,057.11	31,674.30	3,617.19-
0.000	MONTH END PRICE PROASSURANCE CORP TICKER: 7999153	5.3%	93.5237 11/15/23	89,579.97	0.00	0.00	0.00
79,000.000	MONTH END PRICE PULTEGROUP, IN	5%	0.0000 1/15/27	96,407.50	79,252.80	82,380.16	3,127.36-
54,000.000	TICKER: 8963890 MONTH END PRICE QORVO, IN		100.3200 10/15/29	61,687.50	51,435.00	57,386.39	5,951.39-
34,000.000	TICKER: 8043312 MONTH END PRICE		95.2500	01,007.50	31,433.00	37,300.33	3,331.33
0.000	TICKER: 8043800	4.85%	4/01/24 0.0000	32,593.75	0.00	0.00	0.00
50,000.000	MONTH END PRICE QVC, INC. TICKER: 8044005	4.375%	9/01/28	41,387.50	36,000.00	51,021.71	15,021.71-
70,000.000	MONTH END PRICE RADIAN GROUP IN TICKER: 8053981	4.5%	72.0000 10/01/24	66,937.50	68,600.00	76,573.70	7,973.70-
35,000.000	MONTH END PRICE ROYALTY PHARMA 2.	1500% 09/6	98.0000 2/31	26,432.74	28,575.75	34,392.05	5,816.30-
52,000.000	TICKER: 8161580 MONTH END PRICE SABRA CAPITAL COR	3.9%	81.6450 10/15/29	58,265.20	46,697.30	54,956.37	8,259.07-
·	TICKER: 8175561 MONTH END PRICE		89.8025				
50,000.000	SAFEWAY INC 7.25% TICKER: 8178996	DEB DUE 2/	1/31	69,387.50	52,125.00	55,787.30	3,662.30-
0.000	MONTH END PRICE SALESFORC 3.0500% TICKER: 8297201		104.2500	22,678.18	0.00	0.00	0.00
53,000.000	MONTH END PRICE SALLY HLDGS LLC TICKER: 8295880 MONTH END PRICE	5.625%	0.0000 12/01/25 99.5000	66,762.50	52,735.00	54,167.66	1,432.66-
50,000.000	SANTANDER HOLDIN TICKER: 8504784 MONTH END PRICE	3.45%	6/02/25	47,629.65	48,503.95	54,300.00	5,796.05-
75,000.000	SANTANDER HOLDING TICKER: 8498678	3.5%	6/07/24	72,794.48	74,087.40	77,186.03	3,098.63-
55,000.000	MONTH END PRICE SERVICE CORP IN TICKER: 8383022	4.625%	98.7832 12/15/27	0.00	53,212.50	50,497.15	2,715.35
40,000.000	MONTH END PRICE SERVICE INTL TICKER: 8377878	7.5000% 6		40,700.00	41,700.00	48,288.79	6,588.79-
50,000.000	MONTH END PRICE SERVICE PROPERTI TICKER: 6610267	4.75%	104.2500	54,950.00	46,750.00	51,090.29	4,340.29-
70,000.000	MONTH END PRICE SIMON PROPERTY GR TICKER: 8397836	3.3%	93.5000 1/15/26	66,393.32	67,699.45	75,770.45	8,071.00-
70,000.000	MONTH END PRICE SOUTHERN POWER CO TICKER: 5011427	.9000% 01	96.7135 ./15/26	61,533.50	64,528.10	68,432.00	3,903.90-
	MONTH END PRICE		92.1830				



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30,000.000	SOUTHWEST AIRLIN TICKER: 8498510	3.45% 11/16/27	27,639.99	28,404.84	32,820.34	4,415.50-
	MONTH END PRICE	94.6828				
41,000.000	TICKER: 8498500		27,297.63	38,968.49	37,825.97	1,142.52
	MONTH END PRICE	95.0451				
140,000.000	TICKER: 8501059	1.6500% 03/15/26	124,994.10	130,256.00	140,466.38	10,210.38-
	MONTH END PRICE	93.0400				
45,000.000	TICKER: 8501163	5.375% 2/01/29	0.00	43,818.75	42,283.28	1,535.47
	MONTH END PRICE	97.3750				
0.000	TICKER: 8498508	7.7500% 10/01/27	40,900.00	0.00	0.00	0.00
	MONTH END PRICE	0.0000				
40,000.000	TICKER: 8168815	3.5% 11/15/50	0.00	30,945.56	30,155.16	790.40
	MONTH END PRICE	77.3639				
0.000	TICKER: 8168807	4.4500% 08/15/49	21,379.78	0.00	0.00	0.00
435 000 000	MONTH END PRICE	0.0000	122 101 01	422 474 26	4.47.022.44	44 462 45
135,000.000		4.25% 7/18/24	132,184.04	133,471.26	147,933.41	14,462.15-
	TICKER: 8560593	00.0676				
0.000	MONTH END PRICE	98.8676	20 070 20	0.00	0.00	0.00
0.000		3.45% 1/15/23	29,978.28	0.00	0.00	0.00
	TICKER: 8571580	0.0000				
72 000 000	MONTH END PRICE	0.0000	04 404 45	64 064 54	64 452 47	07.06
73,000.000		2.4000% 02/15/30	81,484.45	64,064.51	64,152.47	87.96-
	TICKER: 8546627					
	MONTH FND DDICE	07.7506				
400 000 000	MONTH END PRICE	87.7596	04 404 00	04 775 60	00 000 00	5 204 40
100,000.000		2.25% 2/15/26	91,104.80	94,775.60	99,980.00	5,204.40-
	TICKER: 8035473	04 7756				
70 000 000	MONTH END PRICE	94.7756	62 676 44	CF 4CC F7	70 424 20	5 257 62
70,000.000		1.5000% 02/15/26	62,676.11	65,166.57	70,424.20	5,257.63-
	TICKER: 8035480	03 0051				
20 000 000	MONTH END PRICE	93.0951	20 450 00	20 027 50	24 002 00	4 045 30
30,000.000	T-MOBILE USA, I	5.375% 4/15/27	30,150.00	30,037.50	31,082.88	1,045.38-
	TICKER: 7273762	100 1250				
35 000 000	MONTH END PRICE	100.1250	24 002 70	25 440 04	25 105 50	222 51
35,000.000		4.5% 9/15/32	34,093.78	35,418.01	35,185.50	232.51
	TICKER: 5910005	101 1042				
F2 000 000	MONTH END PRICE	101.1943	61 100 00	47 500 00	F2 000 CF	6 220 65
52,000.000		5% 9/15/29	61,100.00	47,580.00	53,808.65	6,228.65-
	TICKER: 6459711	01 5000				
120 000 000	MONTH END PRICE	91.5000	100 000 04	110 (16 26	122 244 00	12 629 44
120,000.000	TENNENBAUM CAPIT TICKER: 8480146	2.8500% 02/09/26	106,892.64	110,616.36	123,244.80	12,628.44-
F2 000 000	MONTH END PRICE	92.1803	60 637 50	40 100 00	40.760.00	1 660 00
52,000.000		3.1500% 10/01/26	60,637.50	48,100.00	49,768.09	1,668.09-
	TICKER: 8656098	02 5000				
0.000	MONTH END PRICE	92.5000	102 (07 50	0.00	0.00	0.00
0.000		4.125% 6/15/23	103,687.50	0.00	0.00	0.00
	TICKER: 5019414	0.0000				
25 000 000	MONTH END PRICE	0.0000	24 607 05	24 470 25	24 074 75	402 50
25,000.000	THE BANK OF NOV	3.45% 4/11/25	24,097.95	24,478.25	24,971.75	493.50-
	TICKER: 5435654 MONTH END PRICE	97.9130				
	HONITH LIND FRICE	37.3130				



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50,000.000	THE BOEING CO 2.5% TICKER: 5433258	3/01/25	46,642.60	48,231.65	51,416.00	3,184.35-
	MONTH END PRICE	96.4633				
40,000.000	TICKER: 5433694	2/04/26	36,380.12	37,699.16	40,000.00	2,300.84-
	MONTH END PRICE	94.2479				
100,000.000	TICKER: 5433448		94,196.80	95,926.40	102,524.00	6,597.60-
	MONTH END PRICE	95.9264		74 074 40		0 000 00
75,000.000	TICKER: 8356129	8/24/26	0.00	76,976.63	74,937.00	2,039.63
		102.6355				
70,000.000		3/10/25	0.00	68,070.31	67,461.33	608.98
	TICKER: 8345202					
	MONTH END PRICE	97.2433				
30,000.000	TICKER: 6515314	10/21/27	26,152.44	27,423.54	26,630.65	792.89
F2 000 000	MONTH END PRICE	91.4118	50 000 00	47 400 00	54 002 22	6 042 22
52,000.000	THE GOODYEAR TIR 5.25% TICKER: 6496130 MONTH END PRICE	4/30/31 90.7500	58,800.00	47,190.00	54,002.22	6,812.22-
0.000			57,735.30	0.00	0.00	0.00
0.000		6/01/24	57,735.30	0.00	0.00	0.00
	TICKER: 8681366	0.0000				
F.C. 000 000	MONTH END PRICE	0.0000	50 035 70	F2 224 F4	50 205 24	6 460 77
56,000.000		11/01/29	59,835.79	52,224.54	58,385.31	6,160.77-
	TICKER: 8692150					
	MONTH END PRICE	93.2581				
53,000.000	•	1/15/30	65,800.00	52,205.00	57,738.18	5,533.18-
	TICKER: 8898982					
	MONTH END PRICE	98.5000				
34,000.000	VENTAS REALTY, LIMI 4%	3/01/28	27,657.48	32,347.63	31,673.24	674.39
	TICKER: 8892918					
	MONTH END PRICE	95.1401				
66,000.000	VICI PROPERTIES L 4.5%	9/01/26	85,312.50	63,772.50	63,030.00	742.50
	TICKER: 8915065					
	MONTH END PRICE	96.6250				
75,000.000	VMWARE INC 3.9%	8/21/27	70,059.23	72,885.90	71,141.50	1,744.40
	TICKER: 8890836					
	MONTH END PRICE	97.1812				
30,000.000	VMWARE, IN 1.4000% 08/15/26		26,167.74	27,402.42	30,037.40	2,634.98-
	TICKER: 6030182					
	MONTH END PRICE	91.3414				
130,000.000	WALGREENS BOOTS A 3.8%	11/18/24	127,043.28	127,788.05	137,891.87	10,103.82-
•	TICKER: 8884257		,	Í	•	•
	MONTH END PRICE	98.2985				
50,000.000		9/09/52	33,437.11	48,595.80	49,574.13	978.33-
,	TICKER: 8916400	, . , .		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	
	MONTH END PRICE	97.1916				
50,000.000	WELLS FARGO & CO VA	2/11/26	46,662.10	48,149.80	47,486.03	663.77
,	TICKER: 8970114	_,,	,	,2	,	3337
	MONTH END PRICE	96.2996				
75,000.000	WELLS FARGO & CO VA	7/25/33	0.00	72,780.08	72,707.86	72.22
, 5, 550.000	TICKER: 8973137	., 25, 55	0.00	, _ , , , , , , , , , , , , , , , , , ,	, 2, , 0, . 00	, , , , , ,
	MONTH END PRICE	97.0401				
52,000.000		2/15/26	0.00	50,960.00	49,648.75	1,311.25
32,000.000	TICKER: 8964649	2/13/20	0.00	20,200.00	47,040.73	1, 711.27
	MONTH END PRICE	98.0000				
	END THECE	50.0000				



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57,000.000	WESTINGHOUSE AIR TICKER: 9003872	4.7%	9/15/28	67,260.48	56,368.38	64,221.20	7,852.82-
	MONTH END PRICE		98.8919				
80,000.000	WESTROCK CO TICKER: 8134649	3%	6/15/33	78,357.17	68,859.36	70,275.88	1,416.52-
	MONTH END PRICE		86.0742				
52,000.000	TICKER: 8721500	3.625%	3/15/31	58,450.00	46,800.00	51,623.85	4,823.85-
	MONTH END PRICE		90.0000				
155,000.000	TICKER: 9091298	1.45%	11/22/24	144,220.99	149,450.69	155,000.00	5,549.31-
	MONTH END PRICE		96.4198				
84,000.000	1.4000% 10/15/27 TICKER: 6013364			81,549.62	74,774.28	72,115.90	2,658.38
	MONTH END PRICE		89.0170				
82,000.000	2.4000% 02/01/31 TICKER: 5072589			77,936.85	69,593.40	68,768.53	824.87
	MONTH END PRICE		84.8700				
30,000.000	3.2150% 09/06/26 TICKER: 5352351			27,647.34	28,629.33	30,498.60	1,869.27-
	MONTH END PRICE		95.4311				
53,000.000		3.222%	8/15/24	86,616.00	52,152.37	57,188.07	5,035.70-
	TICKER: 5351798 MONTH END PRICE		98.4007				
				12,911,183.58	12,429,153.01	13,230,250.10	801,097.09-
	COMMON STOCK						
61.000	A S M L HOLDING NV NE	 W F		30,598.40	46,172.12	30,811.83	15,360.29
	TICKER: ASML						
			756.9200				
6,322.000	A T & T INC			0.00	106,083.16	93,807.66	12,275.50
	TICKER: T		16 7900				
1 500 010	MONTH END PRICE ABBOTT LABORATORIES		16.7800	190,008.10	175,114.74	164,818.33	10,296.41
1,550.540	TICKER: ABT			150,000.10	1/3,114./4	104,010.33	10,230.41
	MONTH END PRICE		110.0700				
1,246.495	ABBVIE INC			212,425.78	193,169.36	172,378.88	20,790.48
	TICKER: ABBV						
	MONTH END PRICE		154.9700				
685.000	ACCENTURE PLC CL A			150,230.92	240,373.35	186,038.17	54,335.18
	TICKER: ACN		252 2422				
00.000	MONTH END PRICE		350.9100	14 124 26	F2 (04 00	27 074 22	16 610 60
90.000	ADOBE SYSTEMS INC			14,134.26	53,694.00	37,074.32	16,619.68
	MONTH END PRICE		596.6000				
104.000	ADVANCED MICRO DEVICE	S	390.0000	14,573.25	15,330.64	11,025.34	4,305.30
104.000	TICKER: AMD	5		14,575.25	13,330.04	11,023.34	4,303.30
	MONTH END PRICE		147.4100				
2,372.000	AERCAP HOLDINGS NV			64,385.28	176,287.04	136,425.34	39,861.70
	TICKER: AER				•	•	•
	MONTH END PRICE		74.3200				
297.097				93,146.59	81,345.24	77,974.90	3,370.34
	TICKER: APD		272 0000				
	MONTH END PRICE		273.8000				



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66.000	AIRBNB INC TICKER: ABNB		2,650.50	8,985.24	7,707.01	1,278.23
	MONTH END PRICE	136.1400				
0.000	ALBANY INTL CORP NEW TICKER: AIN		78,779.70	0.00	0.00	0.00
	MONTH END PRICE	0.0000				
15.000	ALIGN TECHNOLOGY INC TICKER: ALGN		0.00	4,110.00	4,350.89	240.89-
25.000	MONTH END PRICE ALNYLAM PHARMACEUTICALS TICKER: ALNY	274.0000	7,367.15	4,785.25	5,091.46	306.21-
	MONTH END PRICE	191.4100				
958.000	ALPHABET INC. TICKER: GOOG	191.4100	81,187.95	135,010.94	105,291.11	29,719.83
	MONTH END PRICE	140.9300				
0.583	ALTRIA GROUP INC TICKER: MO		6,350.81	23.52	25.08	1.56-
	MONTH END PRICE	40.3400				
1,404.000	AMAZON COM INC TICKER: AMZN		87,024.00	213,323.76	170,716.75	42,607.01
	MONTH END PRICE	151.9400				
673.814	AMEREN CORP TICKER: AEE		42,775.34	48,743.67	53,031.76	4,288.09-
695.055	MONTH END PRICE AMERICAN ELEC PWR INC	72.3400	54,353.15	56,452.40	62,177.28	5,724.88-
	TICKER: AEP	01 2200				
3,850.000	MONTH END PRICE AMERICAN OUTDOOR BRANDS TICKER: AOUT	81.2200	0.00	32,340.00	36,027.68	3,687.68-
397.132	MONTH END PRICE AMERICAN TOWER CORP REIT	8.4000	134,276.15	85,732.81	92,681.76	6,948.95-
	TICKER: AMT					
0.628	MONTH END PRICE AMGEN INCORPORATED	215.8800	25,951.72	180.82	155.04	25.78
	TICKER: AMGN MONTH END PRICE	288.0200				
179.641	AMPHENOL CORP CL A TICKER: APH	200.0200	17,404.96	17,807.79	11,959.09	5,848.70
1,485.098	MONTH END PRICE ANALOG DEVICES INC	99.1300	269,552.68	294,881.04	219,317.28	75,563.76
,	TICKER: ADI MONTH END PRICE	198.5600	,	,	ŕ	•
1,929.989	APPLE INC TICKER: AAPL	130.3000	437,785.47	371,580.76	223,291.47	148,289.29
	MONTH END PRICE	192.5300				
48.000	ARISTA NETWORKS INC TICKER: ANET		0.00	11,304.48	9,594.62	1,709.86
7,244.000	MONTH END PRICE ARLO TECHNOLOGIES IN	235.5100	0.00	68,962.88	45,582.95	23,379.93
	TICKER: ARLO	0 5300				
1,230.076	MONTH END PRICE ARMSTRONG WORLD INDS TICKER: AWI	9.5200	99,352.68	120,941.03	102,316.34	18,624.69
322.000	MONTH END PRICE ASTRAZENECA PLC	98.3200	0.00	21,686.70	20,739.83	946.87
	TICKER: AZN MONTH END PRICE	67.3500		-,	==,====	



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376.616	AUTO DATA PROCESSING TICKER: ADP		97,028.97	87,740.14	74,240.96	13,499.18
5.000	MONTH END PRICE AUTOZONE INC TICKER: AZO	232.9700	46,857.42	12,928.05	9,356.94	3,571.11
1,543.000	MONTH END PRICE AVADEL PHARMACEUTICA	2,585.6100	0.00	21,787.16	13,689.93	8,097.23
234.451	TICKER: AVDL MONTH END PRICE AVALONBAY CMNTYS INC	14.1200	32,203.84	43,893.97	47,624.59	3,730.62-
254,451	TICKER: AVB MONTH END PRICE	187.2200	32,203.04	43,033.37	47,024.33	3,730.02
265.457	AVERY DENNISON CORP TICKER: AVY	202 1600	39,282.68	53,664.75	42,161.57	11,503.18
1,002.000	MONTH END PRICE AVISTA CORP TICKER: AVA MONTH END PRICE	202.1600 35.7400	0.00	35,811.48	33,614.75	2,196.73
3,430.000	AXALTA COATING SYS LTD TICKER: AXTA MONTH END PRICE		52,289.91	116,517.10	89,883.99	26,633.11
0.000	AZENTA INC TICKER: AZTA	33.9700	74,604.84	0.00	0.00	0.00
0.000	MONTH END PRICE BADGER METER INC TICKER: BMI	0.0000	33,396.52	0.00	0.00	0.00
306.000	MONTH END PRICE BAE SYSTEMS PLC ADR TICKER: BAESY	0.0000	0.00	17,692.31	15,005.61	2,686.70
3,118.481	MONTH END PRICE BANK OF AMERICA CORP TICKER: BAC	57.8180	139,586.80	104,999.25	95,562.69	9,436.56
0.000	MONTH END PRICE BANK OF HAWAII CORP TICKER: BOH	33.6700	75,547.60	0.00	0.00	0.00
1,361.000	MONTH END PRICE BANK OF NEW YORK CO NEW TICKER: BK	0.0000	0.00	70,840.05	64,974.85	5,865.20
426.978	MONTH END PRICE BECTON DICKINSON & CO TICKER: BDX	52.0500	90,642.23	104,110.12	107,291.04	3,180.92-
0.000	MONTH END PRICE BLACK KNIGHT INC TICKER: BKI	243.8300	64,837.50	0.00	0.00	0.00
176.983	MONTH END PRICE BLACKROCK INC TICKER: BLK	0.0000	111,426.89	143,674.56	114,443.97	29,230.59
421.085	MONTH END PRICE BLACKSTONE GROUP INC TICKER: BX	811.8000	27,061.39	55,128.50	33,935.57	21,192.93
332.405	MONTH END PRICE BOOZ ALLEN HAMILTON TICKER: BAH	130.9200	28,988.28	42,517.95	31,677.16	10,840.79
1,256.825	MONTH END PRICE BRISTOL-MYERS SQUIBB TICKER: BMY	127.9100	52,987.10	64,487.69	85,059.57	20,571.88-
	MONTH END PRICE	51.3100				



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UN113	DESCRIPTION		PIARRET	PIARRE I		GAIN / LOSS
368.339	BROADCOM LIMITED		347,631.64	411,158.97	173,980.96	237,178.01
	TICKER: AVGO MONTH END PRICE	1,116.2500				
713.866	BROADRIDGE FINL SOLUTION	1,110.2300	68,921.88	146,877.89	98,106.67	48,771.22
	TICKER: BR		ŕ	•	•	,
	MONTH END PRICE	205.7500				
2,690.000	BUZZI UNICEM SPA		0.00	39,543.00	32,582.59	6,960.41
	TICKER: BZZUY MONTH END PRICE	14.7000				
576.710	C M S ENERGY CORP		30,324.35	33,489.55	35,336.71	1,847.16-
	TICKER: CMS					
112 024	MONTH END PRICE	58.0700	26 621 20	(2, 70(, 82	105 020 04	42 241 22
112.824	CABLE ONE INC TICKER: CABO		26,631.39	62,796.82	105,038.04	42,241.22-
	MONTH END PRICE	556.5900				
0.000	CANADIAN PAC RAILWAY		13,873.74	0.00	0.00	0.00
196 000	MONTH END PRICE	0.0000	0.00	14 705 16	12 424 46	2 200 70
186.000	CANADIAN PACIFIC KAN TICKER: CP		0.00	14,705.16	12,424.46	2,280.70
	MONTH END PRICE	79.0600				
1,973.000	CANNAE HOLDINGS INC		25,275.60	38,493.23	61,769.70	23,276.47-
	TICKER: CNNE	10 5100				
0.234	MONTH END PRICE CAPITAL ONE FINANCIAL CP	19.5100	3,055.73	30.70	31.24	0.54-
0.25	TICKER: COF		3,0331.73	307.0	22121	
	MONTH END PRICE	131.1200				
961.000	CARMAX INC		34,950.86	73,747.14	83,713.92	9,966.78-
	TICKER: KMX MONTH END PRICE	76.7400				
987.000	CASELLA WASTE SYS INC		0.00	84,349.02	76,681.23	7,667.79
	TICKER: CWST MONTH END PRICE	85.4600				
211.000	CELSIUS HOLDINGS INC NEW	85.4600	0.00	11,503.72	11,038.88	464.84
	TICKER: CELH			,	,	
	MONTH END PRICE	54.5200				
0.302	CHARLES SCHWAB CORPORATION TICKER: SCHW		36,241.91	20.79	20.14	0.65
	MONTH END PRICE	68.8000				
0.000	CHEESECAKE FACTORY INC		54,877.63	0.00	0.00	0.00
	TICKER: CAKE					
66 000	MONTH END PRICE CHENIERE ENERGY INCNEW	0.0000	0 907 36	11 266 96	11 204 72	27.86-
00.000	TICKER: LNG		9,897.36	11,266.86	11,294.72	27.80-
	MONTH END PRICE	170.7100				
430.000	CHESAPEAKE ENERGY CO		0.00	33,084.20	32,901.01	183.19
	TICKER: CHK MONTH END PRICE	76.9400				
1,703,909	CHEVRON CORPORATION	70.5400	252,633.18	254,155.07	226,313.22	27,841.85
,	TICKER: CVX		, , , , , , ,	,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,
	MONTH END PRICE	149.1600	0.740.40	40.005.60	44 440 04	
8.000	CHIPOTLE MEXICAN GRILL TICKER: CMG		9,712.43	18,295.68	11,449.94	6,845.74
		2,286.9600				
641.000	CHUBB LTD	-	102,799.60	144,866.00	110,233.06	34,632.94
	TICKER: CB	226 2222				
1 356 539	MONTH END PRICE CHURCHILL DOWNS INC	226.0000	102,118.05	183,037.62	136,176.63	46,860.99
1,000.000	TICKER: CHDN		102,110.03	103,037.02	130,170.03	÷0,000.22



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0.000	MONTH END PRICE CIGNA CORP TICKER: CI	134.9300	71,569.44	0.00	0.00	0.00
4,681.312	MONTH END PRICE CISCO SYSTEMS INC TICKER: CSCO	0.0000	228,958.43	236,499.88	230,830.08	5,669.80
655.121	MONTH END PRICE CME GROUP INC CL A TICKER: CME	50.5200	69,164.71	137,968.55	126,234.95	11,733.60
2,387.607	MONTH END PRICE COCA COLA COMPANY TICKER: KO	210.6000	171,732.55	140,701.69	137,061.09	3,640.60
115.734	MONTH END PRICE COGNIZANT TECH SOL CL A TICKER: CTSH	58.9300	10,161.38	8,741.39	9,616.63	875.24-
7,497.120	MONTH END PRICE COMCAST CORP NEW CL A TICKER: CMCSA MONTH END PRICE	75.5300 43.8500	281,980.23	328,748.71	331,182.11	2,433.40-
1,728.475	CONOCOPHILLIPS TICKER: COP MONTH END PRICE	116.0700	295,676.23	200,624.14	163,572.13	37,052.01
0.000	CONSTRUCTION PARTNER TICKER: ROAD MONTH END PRICE	0.0000	53,353.31	0.00	0.00	0.00
3,374.000	CRAWFORD & COMPANY C TICKER: CRD.A MONTH END PRICE	13.1800	0.00	44,469.32	23,339.84	21,129.48
0.018	CROWN CASTLE INTL CO REIT TICKER: CCI		117,645.43	2.06	2.95	0.89-
247.601	MONTH END PRICE CUMMINS ENGINE INC TICKER: CMI	115.1900	60,939.71	59,317.87	51,927.17	7,390.70
0.000	MONTH END PRICE CVS HEALTH CORPORATION TICKER: CVS	239.5700	20,696.62	0.00	0.00	0.00
70.000	MONTH END PRICE D R HORTON INC TICKER: DHI	0.0000	0.00	10,638.60	9,854.96	783.64
337.000	MONTH END PRICE DECKERS OUTDOOR CORP TICKER: DECK	151.9800	96,197.56	225,260.91	113,721.12	111,539.79
157.698	MONTH END PRICE DEERE & CO TICKER: DE	668.4300	165,659.70	63,058.50	54,067.87	8,990.63
0.000	MONTH END PRICE DEXCOM INC TICKER: DXCM	399.8700	5,888.48	0.00	0.00	0.00
102.000	MONTH END PRICE DOORDASH INC TICKER: DASH	0.0000	0.00	10,086.78	10,245.39	158.61-
4,719.000	TICKER: DIIBF	98.8900	0.00	22,261.08	15,279.52	6,981.56
3,469.000	MONTH END PRICE DRIL QUIP TICKER: DRQ	4.7173	0.00	80,723.63	94,502.18	13,778.55-



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269.774	MONTH END PRICE DTE ENERGY CO TICKER: DTE	23.2700	25,661.98	29,745.27	31,599.36	1,854.09-
1,376.000	MONTH END PRICE EAGLE BANCORP MT TICKER: EBMT	110.2600	0.00	21,727.04	22,654.77	927.73-
3,137.000	MONTH END PRICE EAGLE PHARMACEUTICAL TICKER: EGRX	15.7900	0.00	16,406.51	56,050.96	39,644.45-
631.000	MONTH END PRICE EATON CORP PLC F TICKER: ETN	5.2300	62,309.15	151,957.42	94,373.86	57,583.56
2,021.000	MONTH END PRICE EDGEWELL PERSONAL CA TICKER: EPC	240.8200	0.00	74,029.23	81,904.04	7,874.81-
59.000	MONTH END PRICE EDWARDS LIFESCIENCES CP TICKER: EW	36.6300	0.00	4,498.75	4,127.05	371.70
4,223.000	MONTH END PRICE ELANCO ANIMAL HEALTH TICKER: ELAN	76.2500	0.00	62,922.70	42,700.35	20,222.35
0.000	MONTH END PRICE ELECTRONIC ARTS TICKER: EA	14.9000	31,888.98	0.00	0.00	0.00
260.178	MONTH END PRICE ELEVANCE HEALTH INC TICKER: ELV	0.0000	94,028.32	122,689.35	123,000.50	311.15-
	MONTH END PRICE	471.5600				
315.279	ELI LILLY & COMPANY TICKER: LLY		240,935.75	183,782.49	97,386.18	86,396.31
5,017.000	MONTH END PRICE EMBRAER SA ADR F TICKER: ERJ	582.9200	0.00	92,563.65	73,577.40	18,986.25
1,536.000	MONTH END PRICE ENDAVA PLC TICKER: DAVA	18.4500	0.00	119,577.60	90,121.42	29,456.18
0.000	MONTH END PRICE ENPHASE ENERGY INC TICKER: ENPH	77.8500	4,504.32	0.00	0.00	0.00
1,523.760	MONTH END PRICE ENTEGRIS INC TICKER: ENTG	0.0000	59,722.91	182,576.96	128,516.13	54,060.83
553.627	MONTH END PRICE ENTERGY CORP TICKER: ETR	119.8200	44,149.22	56,021.52	61,208.78	5,187.26-
1,785.522	MONTH END PRICE EOG RESOURCES INC TICKER: EOG	101.1900	185,877.61	215,958.87	195,141.06	20,817.81
0.454	MONTH END PRICE EQUIFAX TICKER: EFX	120.9500	4,154.52	112.34	118.95	6.61-
2,049.000	MONTH END PRICE EQUITY COMMONWEALTH TICKER: EQC	247.2900	0.00	39,340.80	40,646.28	1,305.48-
497.007	MONTH END PRICE EVERSOURCE ENERGY TICKER: ES	19.2000	34,489.95	30,675.30	41,383.33	10,708.03-



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0.000	MONTH END PRICE EVERTEC INC F TICKER: EVTC	61.7200	66,249.48	0.00	0.00	0.00
157.000	MONTH END PRICE EXACT SCIENCES CORP TICKER: EXAS	0.0000	3,218.15	11,614.86	11,931.40	316.54-
2,286.241	MONTH END PRICE EXXON MOBIL CORP TICKER: XOM	73.9800	179,700.70	228,578.37	198,689.54	29,888.83
0.000	MONTH END PRICE FIRST FINL BANKSHARES TICKER: FFIN	99.9800	49,780.17	0.00	0.00	0.00
25.000	MONTH END PRICE FIRST SOLAR INC TICKER: FSLR	0.0000	0.00	4,307.00	4,613.10	306.10-
746.000	MONTH END PRICE FLOWSERVE CORPORATION TICKER: FLS MONTH END PRICE	172.2800 41.2200	0.00	30,750.12	24,396.83	6,353.29
1,834.000	FOSTER L B CO TICKER: FSTR MONTH END PRICE	21.9900	0.00	40,329.66	23,876.51	16,453.15
154.089	FREEPORT MCMORAN INC TICKER: FCX MONTH END PRICE	42.5700	23,336.30	6,559.55	6,149.50	410.05
0.000	FULLER H B CO TICKER: FUL MONTH END PRICE	0.0000	44,476.02	0.00	0.00	0.00
	HOWIT END PRICE	0.0000				
456.000	GALLAGHER ARTHUR J & CO TICKER: AJG		0.00	102,545.28	89,572.54	12,972.74
41.000	MONTH END PRICE GARTNER GROUP INC TICKER: IT	224.8800	18,151.56	18,495.51	10,753.32	7,742.19
673.000	MONTH END PRICE GENERAL MLS INC TICKER: GIS	451.1100	0.00	43,839.22	42,400.23	1,438.99
591.000	MONTH END PRICE GENUINE PARTS CO TICKER: GPC	65.1400	0.00	81,853.50	90,021.11	8,167.61-
0.000	MONTH END PRICE GRACO INCORPORATED TICKER: GGG	138.5000	51,237.96	0.00	0.00	0.00
5,346.000	TICKER: GHM	0.0000	0.00	101,413.62	76,991.52	24,422.10
13.000	MONTH END PRICE GRAINGER W W INC TICKER: GWW	18.9700	0.00	10,772.97	9,318.79	1,454.18
9,123.000	TICKER: HBI	828.6900	0.00	40,688.58	43,159.78	2,471.20-
763.457	TICKER: THG	4.4600	62,454.55	92,698.99	100,626.76	7,927.77-
782.803	MONTH END PRICE HASBRO TICKER: HAS	121.4200	28,752.51	39,969.93	60,848.87	20,878.94-



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	MONTH END PRICE	51.0600				
0.000	HAYWARD HOLDINGS INC		23,377.80	0.00	0.00	0.00
	TICKER: HAYW	0.0000				
14.101	MONTH END PRICE HCA HOLDINGS INC	0.0000	24,608.07	3,816.72	2,923.54	893.18
	TICKER: HCA		,	-,	_,	
	MONTH END PRICE	270.6800				
4,964.000	HEALTHCARE SVC GROUP INC		0.00	51,476.68	58,059.51	6,582.83-
	TICKER: HCSG MONTH END PRICE	10.3700				
659.657	HENRY JACK & ASSOCIATES	10.3700	98,252.12	107,794.63	113,634.44	5,839.81-
	TICKER: JKHY		,	•	·	·
	MONTH END PRICE	163.4100				
262.4/1	HESS CORPORATION TICKER: HES		49,497.02	37,837.83	26,177.41	11,660.42
	MONTH END PRICE	144.1600				
0.000	HILLMAN SOLUTIONS CO		39,561.27	0.00	0.00	0.00
	TICKER: HLMN					
025 647	MONTH END PRICE	0.0000	252 042 00	200 502 26	220 007 52	CO COE 04
835.647	HOME DEPOT INC TICKER: HD		252,043.90	289,593.36	228,907.52	60,685.84
	MONTH END PRICE	346.5500				
1,286.640	HONEYWELL INTERNATIONAL		303,272.52	269,821.21	235,113.92	34,707.29
	TICKER: HON					
0 000	MONTH END PRICE HOULIHAN LOKEY INC	209.7100	76,764.02	0.00	0.00	0.00
0.000	TICKER: HLI		70,704.02	0.00	0.00	0.00
	MONTH END PRICE	0.0000				
20.000	HUBSPOT INC TICKER: HUBS		0.00	11,610.80	7,145.59	4,465.21
	MONTH END PRICE	580.5400				
2,076.000	HURCO COMPANIES INC		0.00	44,696.28	54,768.47	10,072.19-
	TICKER: HURC					
0.000	MONTH END PRICE	21.5300	FF 360 00	0.00	0.00	0.00
0.000	IAA INC TICKER: IAA		55,360.00	0.00	0.00	0.00
	MONTH END PRICE	0.0000				
899.915	IBM CORP		119,605.85	147,181.07	123,004.11	24,176.96
	TICKER: IBM	162 5500				
270 000	MONTH END PRICE ILLINOIS TOOL WKS INC	163.5500	0.00	70,723.80	66,116.33	4,607.47
270.000	TICKER: ITW		0.00	70,723.00	00,110.33	4,007.47
	MONTH END PRICE	261.9400				
667.000			0.00	57,608.79	56,726.96	881.83
	TICKER: IMKTA MONTH END PRICE	86.3700				
887.027	INTERCONTINENTAL EXCHANGE		141,440.64	113,920.84	92,115.29	21,805.55
	TICKER: ICE		,	,	,	,
	MONTH END PRICE	128.4300				
105.820	INTUIT TICKER: INTU		28,894.14	66,140.49	48,865.97	17,274.52
	MONTH END PRICE	625.0300				
134.000	INTUITIVE SURGICAL		34,760.85	45,206.24	35,700.01	9,506.23
	TICKER: ISRG					
1 000 547	MONTH END PRICE	337.3600	210 002 67	240 422 05	240 000 30	00 136 60
1,999.547	J P MORGAN CHASE & CO TICKER: JPM		218,083.67	340,122.96	249,986.36	90,136.60
	. I S. C. S. C.					



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70.000	MONTH END PRICE JABIL CIRCUIT INC TICKER: JBL	170.1000	0.00	8,918.00	8,865.75	52.25
0.000	TICKER: JBT		34,806.21	0.00	0.00	0.00
1,572.608	TICKER: JNJ	0.0000	251,883.12	246,490.50	248,719.61	2,229.11-
546.131	MONTH END PRICE K L A TENCOR CORP TICKER: KLAC	156.7400	288,149.78	317,466.01	145,452.53	172,013.48
2,067.000	MONTH END PRICE KENNAMETAL INC TICKER: KMT	581.3000	0.00	53,307.93	51,999.82	1,308.11
0.000	MONTH END PRICE L C I INDUS TICKER: LCII	25.7900	14,422.20	0.00	0.00	0.00
0.000	MONTH END PRICE LAKELAND FINL CORP TICKER: LKFN	0.0000	53,236.04	0.00	0.00	0.00
194.842	MONTH END PRICE LAM RESH CORP TICKER: LRCX	0.0000	77,660.30	152,612.02	88,869.34	63,742.68
1,635.982	MONTH END PRICE LAMB WESTON HOLDINGS TICKER: LW	783.2600	103,594.95	176,833.25	133,015.24	43,818.01
	MONTH END PRICE	108.0900				
742.906	LANCASTER COLONY CO TICKER: LANC		88,433.94	123,612.16	120,072.21	3,539.95
0.000	MONTH END PRICE LANDSTAR SYSTEM INC TICKER: LSTR	166.3900	65,437.71	0.00	0.00	0.00
0.000	MONTH END PRICE LATHAM GROUP INC TICKER: SWIM	0.0000	8,249.64	0.00	0.00	0.00
114.060	MONTH END PRICE LAUDER ESTEE COS INC TICKER: EL	0.0000	27,094.11	16,681.26	24,761.44	8,080.18-
3,052.000	MONTH END PRICE LENSAR INC TICKER: LNSR	146.2500	0.00	10,712.52	8,853.90	1,858.62
0.000	MONTH END PRICE LESLIES INC TICKER: LESL	3.5100	62,087.85	0.00	0.00	0.00
291.000	MONTH END PRICE LINDE PLC TICKER: LIN	0.0000	0.00	119,516.61	89,110.50	30,406.11
0.000	MONTH END PRICE LINDE PLC F TICKER: 441006X	410.7100	71,107.24	0.00	0.00	0.00
204.546	MONTH END PRICE LOCKHEED MARTIN CORP TICKER: LMT	0.0000	84,437.54	92,708.38	83,486.02	9,222.36
676.033	MONTH END PRICE	453.2400	227,098.81	150,451.14	109,400.48	41,050.66



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0.000	MONTH END PRICE MANHATTAN ASSOCS INC TICKER: MANH	222.5500	26,222.40	0.00	0.00	0.00
221.527	MONTH END PRICE MARRIOTT INTL INC CL A TICKER: MAR	0.0000	34,855.74	49,956.44	35,998.14	13,958.30
754.395	MONTH END PRICE MARSH & MCLENNAN COS INC TICKER: MMC	225.5100	115,872.31	142,935.30	105,665.47	37,269.83
203.853	MONTH END PRICE MARTIN MARIETTA MATLS INC TICKER: MLM		40,765.40	101,704.15	66,850.02	34,854.13
419.617	MONTH END PRICE MASTERCARD INC TICKER: MA MONTH END PRICE	498.9100 426.5100	160,039.81	178,970.68	144,541.27	34,429.41
10,436.683		6.1200	37,226.45	63,872.50	92,852.91	28,980.41-
612.975	MC DONALDS CORP TICKER: MCD MONTH END PRICE	296.5100	129,835.09	181,753.22	143,964.80	37,788.42
43.545	MCKESSON CORPORATION TICKER: MCK MONTH END PRICE	462.9800	38,689.31	20,160.46	9,914.91	10,245.55
2,607.000		9.3000	0.00	24,245.10	36,722.40	12,477.30-
1,061.000	MEDTRONIC PLC TICKER: MDT		84,170.76	87,405.18	96,732.46	9,327.28-
18.000	MONTH END PRICE MERCADOLIBRE INC TICKER: MELI	82.3800	5,923.68	28,287.72	19,830.63	8,457.09
2,471.062	MERCK & CO INC TICKER: MRK	1,571.5400	324,608.17	269,395.19	209,768.74	59,626.45
834.000	MONTH END PRICE MERCURY GEN CORP NEW TICKER: MCY MONTH END PRICE	109.0200 37.3100	0.00	31,116.54	25,236.21	5,880.33
249.000	META PLATFORMS INC TICKER: META MONTH END PRICE	353.9600	0.00	88,136.04	54,612.61	33,523.43
1,334.000	MICROCHIP TECHNOLOGY TICKER: MCHP MONTH END PRICE	90.1800	53,811.50	120,300.12	93,379.60	26,920.52
2,287.334	MICROSOFT CORP TICKER: MSFT MONTH END PRICE	376.0400	600,047.72	860,129.08	540,704.02	319,425.06
22.000	MODERNA INC TICKER: MRNA MONTH END PRICE	99.4500	0.00	2,187.90	3,342.98	1,155.08-
1,429.023	MONDELEZ INTL INC TICKER: MDLZ MONTH END PRICE	72.4300	79,254.85	103,504.11	87,532.26	15,971.85
19.000	MONGODB INC TICKER: MDB		2,558.92	7,768.15	6,924.29	843.86



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	MONTH END PRICE	408.8500				
108.000	MONSTER BEVERAGE COR TICKER: MNST		17,463.16	6,221.88	5,009.53	1,212.35
173.755	MONTH END PRICE MOODYS CORP TICKER: MCO	57.6100	77,792.29	67,861.79	48,778.59	19,083.20
583.000	MONTH END PRICE MOOG INCORPORATED CL A TICKER: MOGA	390.5600	0.00	84,406.74	58,638.30	25,768.44
1,265.050	MONTH END PRICE MORGAN STANLEY TICKER: MS	144.7800	62,175.61	117,965.94	111,591.78	6,374.16
	MONTH END PRICE	93.2500				
6.336	MSCI INC CLASS A TICKER: MSCI		5,699.17	3,583.79	2,857.14	726.65
363.000	MONTH END PRICE MURPHY USA INC TICKER: MUSA	565.6500	0.00	129,431.28	94,002.21	35,429.07
0.000	MONTH END PRICE NATIONAL BEVERAGE CORP TICKER: FIZZ	356.5600	59,697.99	0.00	0.00	0.00
504.000	MONTH END PRICE NATIONAL PRESTO INDS INC	0.0000	0.00	40,461.12	37,327.06	3,134.06
	TICKER: NPK MONTH END PRICE	80.2800				
173.000	NESTLE S A TICKER: NSRGY	55.2555	26,297.52	20,003.99	21,014.50	1,010.51-
	MONTH END PRICE	115.6300				
100.000	NETFLIX INC TICKER: NFLX		0.00	48,688.00	34,236.25	14,451.75
6,590.000	MONTH END PRICE NETGEAR INC TICKER: NTGR	486.8800	0.00	96,082.20	105,108.37	9,026.17-
245.138	MONTH END PRICE NEWMARKET CORPORATION TICKER: NEU	14.5800	46,458.65	133,803.73	87,149.12	46,654.61
679.986	MONTH END PRICE NEXTERA ENERGY INC	545.8300	69,103.58	41,302.35	48,191.41	6,889.06-
590. 296	TICKER: NEE MONTH END PRICE NIKE INC	60.7400	51,054.95	64,088.44	63,549.21	539.23
330.230	TICKER: NKE		31,034.33	04,000.44	03,343.21	333.23
0.739	MONTH END PRICE NORTHERN TR CORP TICKER: NTRS	108.5700	57,435.76	62.37	55.64	6.73
432.827	MONTH END PRICE NORTHROP GRUMMAN CORP TICKER: NOC	84.3800	306,928.27	202,623.49	169,818.40	32,805.09
589.000	MONTH END PRICE NOVO-NORDISK A-S F TICKER: NVO	468.1400	41,820.06	60,932.05	30,910.03	30,022.02
1,207.000	MONTH END PRICE NTNL BANKSHARES INC TICKER: NKSH	103.4500	0.00	39,046.45	44,782.87	5,736.42-
179.794	MONTH END PRICE NVIDIA CORP TICKER: NVDA	32.3500	17,058.64	89,037.44	40,280.03	48,757.41



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66.000	TICKER: ON	495.2200	0.00	5,512.98	5,464.10	48.88
272.052	MONTH END PRICE ORACLE CORPORATION TICKER: ORCL	83.5300	32,300.93	28,682.40	24,171.91	4,510.49
10,916.000	TICKER: ORN	105.4300	0.00	53,925.04	31,636.89	22,288.15
91.843	MONTH END PRICE OTIS WORLDWIDE CORP TICKER: OTIS	4.9400	7,082.00	8,217.21	6,143.13	2,074.08
198.181	MONTH END PRICE PACKAGING CORP OF AMER TICKER: PKG	89.4700	20,569.48	32,285.73	24,450.71	7,835.02
42.000	MONTH END PRICE PALO ALTO NETWORKS TICKER: PANW	162.9100	0.00	12,384.96	12,224.23	160.73
6,217.000	MONTH END PRICE PARK AEROSPACE CORP TICKER: PKE	294.8800	0.00	91,389.90	84,482.24	6,907.66
350.567	MONTH END PRICE PARKER HANNIFIN CORP TICKER: PH	14.7000	66,520.24	161,506.22	94,624.03	66,882.19
665.476	MONTH END PRICE PEPSICO INC TICKER: PEP	460.7000	111,979.30	113,024.41	99,361.32	13,663.09
	MONTH END PRICE	169.8400				
1,506.000	PERRIGO CO PCL TICKER: PRGO		30,715.09	48,463.08	62,599.74	14,136.66-
4,358.000	MONTH END PRICE PHIBRO ANIMAL HEALTH TICKER: PAHC	32.1800	0.00	50,465.64	59,558.96	9,093.32-
1,222.339	MONTH END PRICE PHILIP MORRIS INTL INC TICKER: PM	11.5800	115,970.73	114,997.62	106,776.47	8,221.15
714.943	MONTH END PRICE PNC FINANCIAL SERVICES GP TICKER: PNC	94.0800 INC	67,251.64	110,708.85	105,075.67	5,633.18
1,192.000	MONTH END PRICE POST HOLDINGS INC TICKER: POST	154.8500	65,438.50	104,967.52	109,528.83	4,561.31-
587.794	MONTH END PRICE PPG INDS INC TICKER: PPG	88.0600	49,047.63	87,904.65	79,807.78	8,096.87
443.000	MONTH END PRICE PREMIER INC CLASS A TICKER: PINC	149.5500	0.00	9,905.48	13,794.18	3,888.70-
924.000	MONTH END PRICE PRESTIGE BRANDS HOLDINGS TICKER: PBH	22.3600	0.00	56,567.28	54,586.79	1,980.49
0.000	MONTH END PRICE PRIMERICA INC TICKER: PRI	61.2200	51,558.70	0.00	0.00	0.00
1,492.160	MONTH END PRICE PROCTER & GAMBLE TICKER: PG	0.0000	183,548.84	218,661.07	209,175.66	9,485.41



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		444 5400				
187.287	MONTH END PRICE PROGRESSIVE CO OHIO TICKER: PGR	146.5400	14,515.59	29,831.01	20,538.70	9,292.31
	MONTH END PRICE	159.2800				
148.000	PUBLIC STORAGEINC TICKER: PSA	133.12000	0.00	45,140.00	42,826.56	2,313.44
43.000	MONTH END PRICE QUANTA SERVICES INC TICKER: PWR	305.0000	0.00	9,279.40	7,987.40	1,292.00
0.000	MONTH END PRICE R B C BEARINGS INC	215.8000	63,851.75	0.00	0.00	0.00
	TICKER: ROLL MONTH END PRICE	0.0000				
9,999	R L I CORP	0.0000	67,942.71	0.00	0.00	0.00
0.000	TICKER: RLI		07,542.71	0.00	0.00	0.00
	MONTH END PRICE	0.0000				
1,065.045	RAYTHEON TECHNOLOGIES CO		250,294.97	89,612.84	91,959.08	2,346.24-
,	TICKER: RTX			, , , , , ,	,	,
	MONTH END PRICE	84.1400				
40.000	REGENERON PHARMACEUTICALS	INC	36,795.99	35,131.60	27,161.93	7,969.67
	TICKER: REGN					
	MONTH END PRICE	878.2900				
0.000	REGIONS FINANCIAL CP NEW		86,885.55	0.00	0.00	0.00
	TICKER: RF					
	MONTH END PRICE	0.0000				
2,603.066	REYNOLDS CONSUMER PR		47,363.37	69,866.28	77,969.01	8,102.73-
	TICKER: REYN	26 0400				
	MONTH END PRICE	26.8400				
9 132 000	RIBBON COMMUNICATION		0.00	26,482.80	32,794.67	6,311.87-
9,132.000	TICKER: RBBN		0.00	20,402.00	32,734.07	0,311.6/-
	MONTH END PRICE	2.9000				
0.289	ROCKWELL AUTOMATION INC.	2.3000	8,176.38	89.88	78.20	11.68
0.205	TICKER: ROK		0,270130	07.00	70120	11.00
	MONTH END PRICE	310.4800				
166.513	S & P GLOBAL INC		74,001.98	73,352.44	56,430.09	16,922.35
	TICKER: SPGI					
	MONTH END PRICE	440.5200				
112.000	SALESFORCE COM		8,750.94	29,471.68	21,424.83	8,046.85
	TICKER: CRM					
FFF FF0	MONTH END PRICE	263.1400	22 400 52	25 446 00	56 472 52	24 056 65
555.559	SCOTTS MIRACLE GRO CO		32,489.53	35,416.88	56,473.53	21,056.65-
	TICKER: SMG	63.7500				
9 999	MONTH END PRICE SEAGEN INC	03.7300	8,353.15	0.00	0.00	0.00
0.000	TICKER: SGEN		0,555.15	0.00	0.00	0.00
	MONTH END PRICE	0.0000				
0.000	SENSATA TECH		36,018.96	0.00	0.00	0.00
	TICKER: ST		•			
	MONTH END PRICE	0.0000				
20.000	SERVICE NOW INC		0.00	14,129.80	13,587.80	542.00
	TICKER: NOW					
	MONTH END PRICE	706.4900				
64.843			24,210.94	20,224.47	15,596.36	4,628.11
	TICKER: SHW	244 0000				
346.000	MONTH END PRICE	311.9000	0.00	26 052 40	10 247 00	7 705 60
340.000	SHOPIFY INC TICKER: SHOP		0.00	26,953.40	19,247.80	7,705.60
	TEKEN. SHOP					



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0.000	MONTH END PRICE SITEONE LANDSCAPE SU TICKER: SITE	77.9000	52,559.36	0.00	0.00	0.00
3,268.000	MONTH END PRICE SOLARWINDS CORP TICKER: SWI	0.0000	0.00	40,817.32	28,953.38	11,863.94
1,118.000	MONTH END PRICE SOUTHERN CO TICKER: SO	12.4900	0.00	78,394.16	76,751.65	1,642.51
1,455.000	MONTH END PRICE SPIRIT AEROSYSTEMS HLDGS TICKER: SPR	70.1200	0.00	46,239.90	42,127.44	4,112.46
33.000	MONTH END PRICE SPOTIFY TECHNOLOGY S TICKER: SPOT	31.7800	0.00	6,201.03	5,643.66	557.37
2,831.000	MONTH END PRICE SPROTT PHYSICAL URAN TICKER: SRUUF	187.9100	0.00	60,379.00	33,863.70	26,515.30
93.000	MONTH END PRICE STARBUCKS CORP TICKER: SBUX	21.3278	0.00	8,928.93	9,256.51	327.58-
0.000	MONTH END PRICE STORE CAPITAL CORP TICKER: STOR	96.0100 0.0000	72,924.40	0.00	0.00	0.00
429.745	MONTH END PRICE STRYKER CORP TICKER: SYK MONTH END PRICE	299.4600	168,087.10	128,691.47	94,062.47	34,629.00
0.000	SVB FINANCIAL GROUP INC	233.4000	10,816.58	0.00	0.00	0.00
45.000	MONTH END PRICE SYNOPSYS INC TICKER: SNPS	0.0000	18,518.82	23,170.95	13,884.15	9,286.80
0.125	MONTH END PRICE TAPESTRY INC TICKER: TPR	514.9100	8,302.12	4.61	5.02	0.41-
0.897	MONTH END PRICE TARGET CORPORATION TICKER: TGT	36.8100	73,772.28	127.78	143.66	15.88-
768.135	MONTH END PRICE TE CONNECTIVITY LTD TICKER: TEL	142.4200	139,105.43	107,923.01	83,011.92	24,911.09
174.000	MONTH END PRICE TESLA MOTORS INC TICKER: TSLA	140.5000	20,694.24	43,235.52	41,538.60	1,696.92
1,224.324	TICKER: TXN	248.4800	275,031.03	208,698.18	175,169.83	33,528.35
228.000	MONTH END PRICE THE HERSHEY COMPANY TICKER: HSY	170.4600	0.00	42,508.32	47,863.95	5,355.63-
170.000	MONTH END PRICE THE TRADE DESK INC TICKER: TTD MONTH END PRICE	186.4400 71.9600	5,065.79	12,233.20	9,357.72	2,875.48
0.326	THERMO FISHER SCIENTIFIC TICKER: TMO		4,573.81	173.25	151.64	21.61



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0.000	MONTH END PRICE THOR INDUSTRIES INC TICKER: THO	530.7900	43,971.56	0.00	0.00	0.00
482.000	MONTH END PRICE TRANE TECHNOLOGIES P TICKER: TT	0.0000	78,834.21	117,559.80	71,037.58	46,522.22
22.000	MONTH END PRICE TRANSDIGM GROUP INC TICKER: TDG	243.9000	0.00	22,255.20	17,880.66	4,374.54
1,921.000	MONTH END PRICE TREX COMPANY INC TICKER: TREX	1,011.6000	49,399.11	159,039.59	92,050.77	66,988.82
552.000	MONTH END PRICE UBER TECHNOLOGIES IN TICKER: UBER	82.7900	0.00	33,986.64	19,263.36	14,723.28
512.943	MONTH END PRICE UNIFIRST CORP TICKER: UNF	61.5700	107,874.40	93,822.39	91,755.93	2,066.46
1,006.676	MONTH END PRICE UNION PACIFIC CORP TICKER: UNP	182.9100	156,494.08	247,259.66	205,267.20	41,992.46
771.014	MONTH END PRICE UNITED PARCEL SERVICE B TICKER: UPS	245.6200	143,208.73	121,226.50	137,515.96	16,289.46-
63.000	MONTH END PRICE UNITED THERAPEUTICS CORP TICKER: UTHR	157.2300	0.00	13,853.07	14,501.33	648.26-
	MONTH END PRICE	219.8900				
581.351	UNITEDHEALTH GROUP INC		376,126.71	306,063.70	229,578.22	76,485.48
0.000	MONTH END PRICE US BANCORP DEL NEW TICKER: USB	526.4700	84,278.22	0.00	0.00	0.00
506.000	MONTH END PRICE UTAH MEDICAL PRODUCTS TICKER: UTMD	0.0000	0.00	42,615.32	44,922.17	2,306.85-
388.000	MONTH END PRICE VAIL RESORTS INC TICKER: MTN	84.2200	0.00	82,826.36	92,339.01	9,512.65-
731.509	MONTH END PRICE VALERO ENERGY CORP NEW TICKER: VLO	213.4700	61,715.89	95,096.17	77,560.19	17,535.98
81.389	MONTH END PRICE VERISK ANALYTICS INC TICKER: VRSK	130.0000	28,002.72	19,440.65	15,676.80	3,763.85
0.068	MONTH END PRICE VERIZON COMMUNICATN TICKER: VZ	238.8600	55,859.08	2.56	3.40	0.84-
1,232.458	MONTH END PRICE VISA INC CL A TICKER: V	37.7000	193,258.46	320,870.31	263,646.68	57,223.63
569.472	MONTH END PRICE W E C ENERGY GROUP I TICKER: WEC	260.3500	46,011.38	47,932.45	51,710.00	3,777.55-
1,138.533	MONTH END PRICE WAL-MART STORES INC TICKER: WMT	84.1700	48,656.64	179,489.81	159,325.13	20,164.68



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430.412	MONTH END PRICE WASTE MANAGEMENT INC DE	157.6500 L	78,511.04	77,086.72	56,491.17	20,595.55
365.000	TICKER: WM MONTH END PRICE WATERS CORPORATION	179.1000	0.00	120,168.95	97,462.51	22,706.44
0.000	TICKER: WAT MONTH END PRICE WATSCO INC	329.2300	79,409.71	0.00	0.00	0.00
0.000	TICKER: WSO MONTH END PRICE WD 40 CO	0.0000	44,894.33	0.00	0.00	0.00
	TICKER: WDFC MONTH END PRICE WELLS FARGO & CO	0.0000	ŕ		124,974.89	9,097.37
·	TICKER: WFC MONTH END PRICE	49.2200	63,644.03	134,072.26		·
100.182	WHITE MOUNTAIN INSR NEW TICKER: WTM MONTH END PRICE	1,505.0100	86,430.55	150,775.21	122,869.32	27,905.89
43.000	WORKDAY INC TICKER: WDAY MONTH END PRICE	276.0600	0.00	11,870.58	8,038.92	3,831.66
2,354.000	WORLD FUEL SERVICES CORF TICKER: INT MONTH END PRICE		0.00	53,624.12	57,899.68	4,275.56-
0.573	XCEL ENERGY INC TICKER: XEL		44,935.88	35.46	33.71	1.75
	MONTH END PRICE	61.9100				
331.000	ZEBRA TECH CORPCL A TICKER: ZBRA	272 2200	0.00	90,472.23	103,257.74	12,785.51-
301.312	MONTH END PRICE ZOETIS INC TICKER: ZTS	273.3300	15,401.01	59,469.87	53,610.37	5,859.50
	MONTH END PRICE	197.3700				
	PREFERRED STOCK		16,958,798.71	20,907,230.45	17,335,049.72	
236.000	A T & T INC 5.35 TICKER: 1012685	22 4500	5,354.96	5,534.20	5,863.99	329.79-
358.000	MONTH END PRICE A T & T INC 5.625 TICKER: TBC	23.4500	8,308.20	8,878.40	9,103.58	225.18-
473.000	MONTH END PRICE AFFILIATED MAN 5.875 TICKER: MGR	24.8000	10,369.22	10,656.69	11,588.93	932.24-
0.000	MONTH END PRICE ALGONQUIN POWE 6.875 TICKER: AQNA	22.5300	8,211.00	0.00	0.00	0.00
208.000	MONTH END PRICE ALGONQUIN POWER 6.2 TICKER: AQNB	0.0000	4,434.56	5,019.04	5,392.87	373.83-
0.000	MONTH END PRICE ALLSTATE COR 5.625% TICKER: ALLSP	24.1300	5,951.19	0.00	0.00	0.00
	MONTH END PRICE	0.0000				



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0.000	ALLSTATE CORP 5.10%01/15/5 TICKER: ALL.PRB		6,147.92	0.00	0.00	0.00
226.000	MONTH END PRICE AMERICAN FINL 5.875 TICKER: AFGB	0.0000	5,343.10	5,417.22	5,732.78	315.56-
541.775	MONTH END PRICE AMERICAN INTE 5.85% TICKER: AIG.PRA	23.9700	8,812.60	13,533.55	13,486.64	46.91
711.000	MONTH END PRICE ARCH CAPITAL 4.55%	24.9800	9,809.36	14,156.01	13,686.54	469.47
305.000	TICKER: ACGLN MONTH END PRICE ARCH CAPITAL 5.45%	19.9100	6,475.70	7,265.10	7,334.46	69.36-
0.000	TICKER: ACGLO MONTH END PRICE	23.8200	F F44 90	10.01	21.64	2 (2
0.900	ASSOCIATED B 5.625% PFD TICKER: ASB.PRF MONTH END PRICE	20.0000	5,544.89	18.01	21.64	3.63-
384.287	AT&T INC. 5% TICKER: ATATL MONTH END PRICE	20.9900	2,270.99	8,066.18	8,618.09	551.91-
300.399	AXA EQUITABLE 5.25% TICKER: EQH.PRA		6,298.93	6,404.51	6,670.24	265.73-
262.504	MONTH END PRICE BANK AMER CORP 5% TICKER: BFALL	21.3200	5,263.43	5,651.71	6,175.11	523.40-
132.000	MONTH END PRICE BANK OF AMER 4.125% TICKER: BOAPL	21.5300	2,204.40	2,428.80	2,964.32	535.52-
354.705	MONTH END PRICE BANK OF AMER 4.375% TICKER: BACPL	18.4000	2,260.22	6,895.47	6,785.82	109.65
831.889	MONTH END PRICE BANK OF AMER 5.375% TICKER: BAMKL	19.4400	17,950.28	19,141.76	19,932.23	790.47-
465.265	MONTH END PRICE	23.0100	11,072.22	11,506.00	11,745.32	239.32-
928.641	MONTH END PRICE CAPITAL ONE FINL 5% TICKER: COFOL	24.7300	9,894.83	17,133.43	18,708.80	1,575.37-
0.000	MONTH END PRICE CITIGROUP IN 6.875% PFD TICKER: CTRGL	18.4500	13,199.01	0.00	0.00	0.00
379.263	MONTH END PRICE CITIGROUP INC 7.125% PFD TICKER: CIGRL	0.0000	16,853.14	9,720.51	10,089.73	369.22-
161.362	MONTH END PRICE CITIZENS FINL 6.35% TICKER: CFG.PRD	25.6300	2,589.94	3,872.68	4,052.28	179.60-
662.855	MONTH END PRICE CITIZENS FINL GR 5%	24.0000	6,265.37	13,170.94	13,326.82	155.88-
233.000	TICKER: CFG.PRE MONTH END PRICE CMS ENERGY COR 4.2%	19.8700	4,117.13	4,629.71	4,743.15	113.44-
	TICKER: CMS.PRC MONTH END PRICE	19.8700				



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232.000	CMS ENERGY COR 5.625 TICKER: CMSA		5,290.11	5,695.60	5,817.91	122.31-
493.000	MONTH END PRICE CMS ENERGY COR 5.875 TICKER: CMSD	24.5500	9,296.00	12,310.21	12,305.56	4.65
140.546	MONTH END PRICE CULLEN/FROST 4.45% PFD TICKER: CFRBL	24.9700	2,442.61	2,482.04	3,184.69	702.65-
119.344	MONTH END PRICE DIGITAL REALT 5.85% TICKER: DLRPO	17.6600	2,555.07	2,965.71	3,102.40	136.69-
139.727	MONTH END PRICE DIGITAL REALTY 5.2% TICKER: DLRTP	24.8500	2,655.79	3,113.13	3,392.30	279.17-
218.000	MONTH END PRICE DTE ENERGY CO 4.375 TICKER: DTG	22.2800	3,804.10	4,564.92	4,653.12	88.20-
126.000	MONTH END PRICE DTE ENERGY CO 4.375%PFD TICKER: 2570810	20.9400	2,404.08	2,482.20	2,960.81	478.61-
123.000	MONTH END PRICE DTE ENERGY COMP 5.25 TICKER: DTW	19.7000	2,607.60	3,009.81	3,000.41	9.40
225.715	MONTH END PRICE DUKE ENERGY C 5.75% TICKER: DUEKL	24.4700	4,985.36	5,507.45	5,900.65	393.20-
108.000	MONTH END PRICE DUKE ENERGY CO 5.625 TICKER: 1776694	24.4000	2,462.40	2,536.92	2,811.16	274.24-
0.000	MONTH END PRICE ENBRIDGE INC 6.375 TICKER: ENBA	23.4900	7,832.40	0.00	0.00	0.00
147.000	MONTH END PRICE ENTERGY ARKANS 4.875 TICKER: EAI	0.0000	2,954.70	3,134.04	3,588.16	454.12-
384.000	MONTH END PRICE EQUITABLE HLDG 4.3% TICKER: EQH.PRC	21.3200	4,068.70	6,359.04	7,539.15	1,180.11-
357.387	MONTH END PRICE FIFTH THIRD 6.625% TICKER: FITBI	16.5600	7,233.52	9,102.65	9,017.13	85.52
354.746	MONTH END PRICE FIFTH THIRD B 4.95% TICKER: FITBO	25.4700	5,315.55	7,960.50	7,958.26	2.24
146.514	MONTH END PRICE FIRST HORIZON 4.7% TICKER: FHN.PRF	22.4400	2,756.17	2,522.97	3,329.11	806.14-
0.000	MONTH END PRICE FIRST REPUBL 5.125% TICKER: FRC.PRH	17.2200	4,096.51	0.00	0.00	0.00
0.000	MONTH END PRICE FIRST REPUBLI 4.125% PFD TICKER: FRCLL	0.0000	3,689.68	0.00	0.00	0.00
0.000	MONTH END PRICE FIRST REPUBLIC 4.7% TICKER: FRC.PRJ	0.0000	5,770.24	0.00	0.00	0.00
	MONTH END PRICE	0.0000				



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341.000	GLOBE LIFE INC. 4.25 TICKER: 3552855		3,955.90	6,485.82	6,789.94	304.12-
680.574	MONTH END PRICE GOLDMAN SACH 6.375% TICKER: GS.PRK	19.0200	17,345.50	17,198.09	18,084.05	885.96-
185.000	MONTH END PRICE GOLDMAN SACHS SER D PFD TICKER: GS/PRD	25.2700	0.00	4,003.40	4,025.60	22.20-
0.000	MONTH END PRICE	21.6400	15,033.15	0.00	0.00	0.00
0.000	MONTH END PRICE HUDSON PAC PP 4.75% TICKER: 2214409	0.0000	2,804.49	0.00	0.00	0.00
522.000	MONTH END PRICE HUNTINGTON B 6.875%	0.0000	0.00	12,371.40	11,786.14	585.26
808.000	TICKER: HBANL MONTH END PRICE HUNTINGTON BAN 4.5%	23.7000	8,615.68	14,253.12	14,926.85	673.73-
332.124	TICKER: HBANP MONTH END PRICE J P MORGAN CHAS 5.75	17.6400	8,004.67	8,303.09	8,346.28	43.19-
930.536	TICKER: JPMLL MONTH END PRICE JPMORGAN CHASE & 6%	25.0000	23,681.53	23,551.87	24,112.35	560.48-
305.000	TICKER: JPEEL MONTH END PRICE KEYCORP 6.2%	25.3100	6,647.63	6,545.30	7,255.92	710.62-
	TICKER: KEYHL					
486.370	MONTH END PRICE KEYCORP 5.625% TICKER: KEYLL	21.4600	7,885.74	9,737.13	11,433.36	1,696.23-
408.429	MONTH END PRICE KEYCORP INC 6.125% TICKER: KEY.PRI	20.0200	5,311.33	8,756.72	9,347.78	591.06-
273.153	MONTH END PRICE KIMCO REALTY 5.25% TICKER: KMCCP	21.4400	5,680.91	6,394.51	6,632.96	238.45-
255.992	MONTH END PRICE KIMCO REALTY 5.125% TICKER: KIM.PRL	23.4100	5,232.19	5,990.21	6,193.91	203.70-
213.067	MONTH END PRICE M&T BANK COR 5.625% TICKER: MTB.PRH	23.4000	4,696.45	5,177.53	5,569.47	391.94-
501.205	MONTH END PRICE	24.3000	3,796.04	9,282.31	9,735.33	453.02-
273.285	MONTH END PRICE METLIFE INC 5.625%	18.5200	3,732.24	6,638.10	6,724.52	86.42-
467.000	_	24.2900	7,116.20	9,526.80	10,523.91	997.11-
586.555	TICKER: METFL MONTH END PRICE MORGAN STANLE 4.25%	20.4000	2,422.92	11,185.61	11,110.28	75.33
	TICKER: MNSLL MONTH END PRICE	19.0700				



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346.174	MORGAN STANLE 5.85% TICKER: MS.PRK		8,167.01	8,384.34	9,081.75	697.41-
122.000	MONTH END PRICE MORGAN STANLEY 6.5% TICKER: MS.PRP	24.2200	3,080.50	3,192.74	3,190.17	2.57
439.034		26.1700	11,474.73	10,984.62	11,730.61	745.99-
	TICKER: MSTNL MONTH END PRICE	25.0200	44 224 24	42.440.20	44.447.42	
542.542	MORGAN STANLEY 7.125 TICKER: MSDWL MONTH END PRICE	25.0900	14,331.34	13,612.38	14,647.13	1,034.75-
254.987	NEW YORK CMN 6.375% TICKER: NYCB.PRA	23.0900	5,149.92	5,714.27	6,548.07	833.80-
464.000	MONTH END PRICE NEXTERA ENERGY 5.65 TICKER: NEE.PRN	22.4100	11,087.10	11,261.28	12,150.20	888.92-
365.000	MONTH END PRICE NORTHERN TRUST 4.7%	24.2700	4,613.40	7,730.70	8,295.44	564.74-
222 222	TICKER: NTREL MONTH END PRICE	21.1800	5 075 00	5 745 04	5 026 05	424 44
229.000	PRUDENTIAL FIN 5.625 TICKER: 3044719 MONTH END PRICE	24.9600	5,875.20	5,715.84	5,836.95	121.11-
234.000	PRUDENTIAL FINL INC TICKER: PFH		2,468.40	4,525.56	5,044.69	519.13-
203.000	MONTH END PRICE PRUDENTIAL FINL 5.95 TICKER: PRH	19.3400	3,293.92	5,160.26	4,982.39	177.87
368.503	MONTH END PRICE PUBLIC STORAG 5.15% TICKER: PSA.PRF	25.4200	8,011.50	8,737.20	9,236.51	499.31-
370.000	MONTH END PRICE PUBLIC STORAGE 4% TICKER: PSALL	23.7100	6,419.18	6,611.90	7,013.10	401.20-
308.956	MONTH END PRICE PUBLIC STORAGE 5.6%	17.8700	7,403.16	7,788.79	8,021.89	233.10-
355.578	TICKER: 458737X MONTH END PRICE REGIONS FINL 4.45%	25.2100	2,415.81	6,151.49	6,674.70	523.21-
333.376	TICKER: RFPEL MONTH END PRICE	17.3000	2,413.61	0,131.49	0,074.70	323.21-
233.992	TICKER: RF.PRB		5,236.29	5,391.17	6,148.69	757.52-
121.775	MONTH END PRICE REGIONS FINL C 5.7% TICKER: RF.PRC	23.0400	2,589.65	2,595.03	3,104.50	509.47-
243.000	MONTH END PRICE REINSURANCE GR 7.125	21.3100	6,643.20	6,337.44	6,183.18	154.26
233.000	TICKER: RZC MONTH END PRICE RENAISSANCERE 5.75%	26.0800	5,285.04	5,566.37	5,726.52	160.15-
	TICKER: RNR.PRF MONTH END PRICE	23.8900	.,	.,	. ,	
0.000	REPUBLIC 1ST B 5.5% TICKER: FRC.PRI	0.0000	2,442.39	0.00	0.00	0.00
	MONTH END PRICE	0.0000				



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128.355	SPIRE INC. 5.9% TICKER: SIPRY		2,728.98	3,192.18	3,292.88	100.70-
706.333	MONTH END PRICE STATE STREET 5.35%	24.8700	17,070.20	16,747.15	18,360.32	1,613.17-
	TICKER: STT.PRG MONTH END PRICE	23.7100				
437.071	STATE STREET C 5.9% TICKER: STT.PRD		8,541.32	10,939.88	11,148.32	208.44-
240 304	MONTH END PRICE STIFEL FINL 6.125%	25.0300	6,099.50	6,038.84	6,078.03	39.19-
240.304	TICKER: SF.PRC		0,033.30	0,030.84	0,078.03	39.19-
0 000	MONTH END PRICE	25.1300	5,656.56	0.00	0.00	0.00
0.000	SVB FINL GROU 5.25% TICKER: SIVBL		5,050.50	0.00	0.00	0.00
0 936	MONTH END PRICE SYNOVUS FINL 5.875%	0.0000	2,732.66	21.84	23.33	1.49-
0.550	TICKER: SNV.PRE		2,732.00	21.04	25.55	1.45-
200 000	MONTH END PRICE THE ALLSTATE 4.75%	23.3500	0.00	4,118.00	3,616.40	501.60
200.000	TICKER: ASTLZ		0.00	4,118.00	3,010.40	301.00
772 [42	MONTH END PRICE THE ALLSTATE C 5.1%	20.5900	12 510 52	16 406 94	17 565 17	1 150 22
//3.542	TICKER: ALLZL		13,518.53	16,406.84	17,565.17	1,158.33-
201 220	MONTH END PRICE	21.2100	7 570 44	7 290 70	7 500 92	210 12
291.228	THE HARTFORD FIN 6% TICKER: HIG.PRG		7,578.44	7,280.70	7,590.82	310.12-
002 002	MONTH END PRICE	25.0000	0 020 25	17 747 60	17 000 00	F2 20
882.092	TRUIST FINL C 4.75% PFD TICKER: TSTFL		9,030.35	17,747.69	17,800.98	53.29-
	MONTH END DRICE	20.1200				
337.873	MONTH END PRICE TRUIST FINL COR 5.25	20.1200	5,623.67	7,510.93	8,073.54	562.61-
	TICKER: TFCLL	22.2300				
331.877	MONTH END PRICE U S BANCORP 5.5%	22.2300	7,559.69	7,702.87	8,146.19	443.32-
	TICKER: USBLL	22 2100				
1,006.077	MONTH END PRICE U.S. BANCORP 4%	23.2100	6,160.75	17,626.47	17,122.42	504.05
	TICKER: USB.PRR	17 5200				
305.623	MONTH END PRICE U.S. BANCORP 3.75% PFD	17.5200	4,471.60	5,067.23	6,323.83	1,256.60-
	TICKER: UBKPL	16 5900				
0.282	MONTH END PRICE VORNADO REALT 5.25%	16.5800	3,879.22	4.23	6.28	2.05-
	TICKER: VNO.PRM	15 0000				
0.000	MONTH END PRICE VORNADO REALT 5.25%	15.0000	4,790.80	0.00	0.00	0.00
	TICKER: VORTP	0.0000				
256.039	MONTH END PRICE VOYA FINL, IN 5.35%	0.0000	5,549.65	5,947.78	6,475.43	527.65-
	TICKER: VOYA.PRB		•	•	•	
235.000	MONTH END PRICE W R BERKLEY CORPORATION	23.2300	5,483.40	5,914.95	5,562.73	352.22
	TICKER: WRB.PE	25 4722	,	•	- , -	
305.000	MONTH END PRICE W. R. BERKLEY CO 5.1	25.1700	4,623.84	7,179.70	6,910.83	268.87
	TICKER: 1308516	22 5422	,	•	.,	
	MONTH END PRICE	23.5400				



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127.852	WEBSTER FINL 5.25% TICKER: WBS.PRF		2,254.29	2,381.88	3,013.86	631.98-
247 222	MONTH END PRICE	18.6300		2 227 44		
217.000	WELLS FARGO 4.375%		0.00	3,997.14	4,087.20	90.06-
	TICKER: FRGOL MONTH END PRICE	18.4200				
360.209	WELLS FARGO 5.625%	10.4200	8,065.65	8,619.79	8,808.41	188.62-
	TICKER: WFC.PRY		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,	,,,,,,	
	MONTH END PRICE	23.9300				
614.742	WELLS FARGO 6.625%		13,675.11	15,423.87	16,206.89	783.02-
	TICKER: WEFAL	25 0000				
332 000	MONTH END PRICE WELLS FARGO & CO NEW	25.0900	0.00	6,616.76	6,027.76	589.00
332.000	TICKER: 508400X		0.00	0,010.70	0,027.70	363.00
	MONTH END PRICE	19.9300				
0.000	WELLS FARGO 5.85% DE		11,108.07	0.00	0.00	0.00
	TICKER: WFCNL					
	MONTH END PRICE	0.0000				
				720 196 22	753,040.92	
	MUTUAL FUNDS		0/1,3/3.//	720,130.22	755,040.52	32,044.70
63,821.452	PRINCIPAL CAPITAL SEC FD	CL S	557,142.51	568,010.92	599,283.40	31,272.48-
	TICKER: PCSFX					
354 000	MONTH END PRICE	8.9000	0.00	46 700 20	44 000 60	4 004 67
351.000	PROLOGIS INC.REIT TICKER: PLD		0.00	46,788.30	41,893.63	4,894.67
		133.3000				
512.699	PUBLIC STORAGE		4,291.11	10,966.63	11,187.71	221.08-
	TICKER: PUBXL					
0.000		21.3900	020 500 02	0.00	0.00	0.00
0.000	VANGUARD HI-YIELD CORP FD TICKER: VWEAX	ADMIKAL SH	829,599.03	0.00	0.00	0.00
	MONTH END PRICE	0.0000				
			1,391,032.65	625,765.85	652,364.74	
	UNIT INVESTMENT TRUSTS					
			4 404 070 04			
0.000	ABRDN BLMBRG ALL CM SG K1 TICKER: BCI	FR EIF	1,101,8/3.31	0.00	0.00	0.00
	MONTH END PRICE	0.0000				
0.000	CHARLES SCHWAB US MC ETF	0.0000	356,789.94	0.00	0.00	0.00
	TICKER: SCHM		•			
	MONTH END PRICE	0.0000				
0.000	DETSCH X TRCKR MSCI		8,041,276.03	0.00	0.00	0.00
	TICKER: HDEF	0.0000				
9 999	MONTH END PRICE FIDELITY MSCI REAL ESTATE		894,562.47	0.00	0.00	0.00
0.000	TICKER: FREL	INDEX EII	054,502.47	0.00	0.00	0.00
	MONTH END PRICE	0.0000				
21,985.906	FLEXSHARES DISCIPLIN		0.00	452,030.22	448,983.84	3,046.38
	TICKER: MBSD					
4 050 005	MONTH END PRICE	20.5600	2 22	426 222 27	424 054 65	
4,850.389	FRANKLIN LBRTY SHRT TICKER: FTSD		0.00	436,399.23	434,256.03	2,143.20
	MONTH END PRICE	89.9720				



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0.000	GLOBAL X US PREFERRED ETF TICKER: PFFD	506,373.19	0.00	0.00	0.00
31,597.808	MONTH END PRICE 0.0000 INVESCO DB COMMODITY INDEX TRACKING TICKER: DBC	0.00	696,415.69	741,010.33	44,594.64-
1,428.975	MONTH END PRICE 22.0400 INVESCO QQQ TRUST TICKER: QQQ	157,204.79	585,193.68	439,368.50	145,825.18
8,510.492	MONTH END PRICE 409.5200 INVESCO RUSSELL 2000 TICKER: PXSG	0.00	482,169.59	395,758.73	86,410.86
0.000	MONTH END PRICE 56.6559 INVESCO SENIOR LOAN ETF	361,658.58	0.00	0.00	0.00
8,485.896	TICKER: BKLN MONTH END PRICE J P MORGAN EXCHANGE-TRADED F	0.00	430,574.36	429,103.78	1,470.58
165 212 600	TICKER: JMST MONTH END PRICE 50.7400 LEGG MSN INTRNT LW V	0.00	A 572 576 65	4 266 6EQ 21	205 026 44
105,515.090	TICKER: LVHI MONTH END PRICE 27.6600	0.00	4,572,576.65	4,366,650.21	205,926.44
25,882.510	MARKET VECTORS ETF TICKER: PFXF MONTH END PRICE 17.1800	0.00	444,661.52	444,797.09	135.57-
30,464.708	REAL ESTATE SELECT SCTR SPDR ETF TICKER: XLRE	0.00	1,220,416.21	1,114,357.32	106,058.89
88,853.778	MONTH END PRICE 40.0600 SCHWAB EMERGING MARKETS EQUITY ETF TICKER: SCHE	1,927,321.57	2,202,685.15	2,388,220.17	185,535.02-
61,747.204	MONTH END PRICE 24.7900 SCHWAB INTERNATIONAL EQUITY ETF TICKER: SCHF	2,883,045.81	2,282,176.67	2,305,327.41	23,150.74-
15,189.901	MONTH END PRICE 36.9600 SCHWAB US DIVIDEND EQUITY ETF TICKER: SCHD	0.00	1,156,407.18	1,137,823.86	18,583.32
7,714.091	MONTH END PRICE 76.1300 SCHWAB US LARGE CAP ETF TICKER: SCHX	342,962.04	435,074.73	371,634.32	63,440.41
5,708.243	MONTH END PRICE 56.4000 SCHWAB US LARGE CAP GROWTH ETF TICKER: SCHG	315,562.62	473,555.86	311,388.76	162,167.10
12,408.025	TICKER: SCHP	951,533.51	647,698.91	720,690.13	72,991.22-
0.000	MONTH END PRICE 52.2000 SPDR BLOOMBERG CONVRTBL SECRS ETF TICKER: CWB	51,119.26	0.00	0.00	0.00
3,068.390	MONTH END PRICE 0.0000 SPDR DOW JONES INDUSTRIAL AVRG ETF TICKER: DIA	769,035.78	1,156,384.18	1,007,198.04	149,186.14
0.000	MONTH END PRICE 376.8700 SPDR GOLD MINISHARES ETV TICKER: GLDM	385,025.41	0.00	0.00	0.00
0.000	MONTH END PRICE 0.0000 SPDR INTRMDT TRM CRPRATE BND ETF TICKER: SPIB	86,959.56	0.00	0.00	0.00
	MONTH END PRICE 0.0000				



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7,398.742	SPDR LONG TERM TREASURY ETF TICKER: SPTL	31,787.85	214,711.51	229,852.18	15,140.67-
	MONTH END PRICE 29.0200				
19,323.428	SPDR MID CAP ETF	0.00	941,437.39	827,269.26	114,168.13
	TICKER: SPMD				
	MONTH END PRICE 48.7200				
0.000	SPDR NUVEEN BLMBRG SHRT TRM MUNI ETF TICKER: SHM	553,117.73	0.00	0.00	0.00
435 400 346	MONTH END PRICE 0.0000	0.00	4 607 600 44	4 400 206 40	400 205 05
135,480.216	SPDR PORTFOLIO DVLPD WRLD EX-US ETF TICKER: SPDW MONTH END PRICE 34.0100	0.00	4,607,682.14	4,109,386.19	498,295.95
0 000		172 561 14	0.00	0.00	0.00
0.000	SPDR S&P 500 ETF TICKER: SPY	172,561.14	0.00	0.00	0.00
	MONTH END PRICE 0.0000				
0 000	SPDR S&P 500 HIGH DIVIDEND ETF	5,023,172.74	0.00	0.00	0.00
0.000	TICKER: SPYD MONTH END PRICE 0.0000	3,023,172.74	0.00	0.00	0.00
14.732.548	SPDR SHORT TERM CORPORATE BND ETF	0.00	438.735.29	433,395.39	5,339.90
11,7521516	TICKER: SPSB MONTH END PRICE 29.7800		.55,755.25	.55,555	2,222.20
4,107.919	VANECK VECTORS AMT FREE INTER MUN	0.00	193,195.43	188,193.22	5,002.21
•	TICKER: ITM		,	,	,
	MONTH END PRICE 47.0300				
0.000	VANECK VECTORS AMT-F	35,051.17	0.00	0.00	0.00
	TICKER: MLN				
	MONTH END PRICE 0.0000				
20,594.431	VANGUARD HIGH DIVIDEND YIELD ETF	0.00	2,298,956.30	2,216,785.14	82,171.16
	TICKER: VYM				
	MONTH END PRICE 111.6300				
4,954.769	VANGUARD INTERMEDIATE TERM COR ETF	262,482.79	402,723.62	423,567.28	20,843.66-
	TICKER: VCIT				
	MONTH END PRICE 81.2800				
68,447.290	VANGUARD INTERNATNL HGH DIV YLD ETF	0.00	4,551,060.31	4,154,500.21	396,560.10
	TICKER: VYMI				
	MONTH END PRICE 66.4900				
7,475.380	VANGUARD INTRMDIAT TRM TRSRY ETF	262,499.14	443,439.55	475,513.70	32,074.15-
	TICKER: VGIT				
	MONTH END PRICE 59.3200	22 242 24			
0.000	VANGUARD LONG TERM BOND ETF	33,049.94	0.00	0.00	0.00
	TICKER: BLV				
2 524 642	MONTH END PRICE 0.0000	22 516 51	202 250 46	204 052 15	2 601 00
2,524.643	VANGUARD LONG TERM COR BD ETF	33,516.51	202,350.16	204,952.15	2,601.99-
	TICKER: VCLT				
0 504 044	MONTH END PRICE 80.1500	0.00	1 452 107 05	1 122 240 21	210 757 04
0,504.044	VANGUARD MEGA CAP ETF TICKER: MGC	0.00	1,453,107.05	1,133,349.21	319,757.84
2 077 007	MONTH END PRICE 169.2800	0.00	1,032,093.90	676 316 01	255 777 90
3,3//.00/	VANGUARD MEGA CAP GROWTH ETF TICKER: MGK	0.00	1,032,093.90	676,316.01	355,777.89
20 200 470		0.00	2 220 081 E0	2 002 016 52	120 065 07
20,398.4/8	VANGUARD MEGA CAP VALUE ETF TICKER: MGV	0.00	2,230,981.59	2,092,916.52	138,065.07
2 127 242	MONTH END PRICE 109.3700 VANGUARD MID CAP GROWTH ETF	85 566 25	167 079 55	103 102 57	63 505 00
2,12/.242	TICKER: VOT	85,566.25	467,078.55	403,492.57	63,585.98
	MONTH END PRICE 219.5700				
	110.1111 END 1 NICE 213.3700				

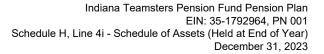


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9,493.969	VANGUARD MID CAP VALUE ETF TICKER: VOE	1,468,495.18			119,618.28
0.000	MONTH END PRICE 145.0100 VANGUARD MORTGAGE BACKED SEC ETF IV TICKER: VMBS	52,101.20	0.00	0.00	0.00
8,559.778	MONTH END PRICE 0.0000 VANGUARD MUNI BND TAX EXEMPT ETF TICKER: VTEB	357,878.83	436,976.66	432,329.33	4,647.33
1,076.531	MONTH END PRICE 51.0500 VANGUARD S&P 500 ETF TICKER: VOO	0.00	470,228.52	376,879.41	93,349.11
0.000	MONTH END PRICE 436.8000 VANGUARD SHORT TERM COR BD ETF TICKER: VCSH	393,520.18	0.00	0.00	0.00
7,508.663	MONTH END PRICE 0.0000 VANGUARD SHORT TERM TREASURY ETF TICKER: VGSH	267,686.40	437,980.30	447,706.23	9,725.93-
0.000	MONTH END PRICE 58.3300 VANGUARD SHORT-TERM BOND ETF TICKER: BSV	391,694.18	0.00	0.00	0.00
4,467.615	MONTH END PRICE 0.0000 VANGUARD SMALL CAP ETF TICKER: VB	354,651.83	953,076.39	849,830.91	103,245.48
0.000	MONTH END PRICE 213.3300 VANGUARD SMALL CAP GROWTH ETF TICKER: VBK	84,393.57	0.00	0.00	0.00
7,744.435	MONTH END PRICE 0.0000 VANGUARD SMALL CAP VALUE ETF TICKER: VBR	1,894,630.18	1,393,766.00	1,189,447.57	204,318.43
8,942.128	MONTH END PRICE 179.9700 VANGUARD TOTAL BOND MARKET ETF TICKER: BND	208,551.28	657,693.54	657,363.92	329.62
0.000	MONTH END PRICE 73.5500 VANGUARD TOTAL WORLD TICKER: BNDW	86,932.50	0.00	0.00	0.00
0.000	MONTH END PRICE 0.0000 VANGUARD TOTAL WORLD STOCK ETF TICKER: VT	3,807,038.52	0.00	0.00	0.00
7,323.919	MONTH END PRICE 0.0000 VANGUARD VALUE ETF TICKER: VTV	1,919,120.18	1,094,925.89	948,797.80	146,128.09
16,591.124	MONTH END PRICE 149.5000 VIRTUS SEIX SENIOR L TICKER: SEIX	0.00	397,025.60	387,857.81	9,167.79
20,041.604	TICKER: SHYL	0.00	889,211.92	862,803.79	26,408.13
	MONTH END PRICE 44.3683				
	OTHER ASSETS	36,911,803.16	45,259,577.86	42,036,176.46	3,223,401.40
1,642.198	FIRST INDUSTRIAL RLTY TR TICKER: FR	47,464.16	86,494.54	79,310.96	7,183.58
0.000	MONTH END PRICE 52.6700 GETTY REALTY CORP NEW TICKER: GTY	40,653.85	0.00	0.00	0.00
	MONTH END PRICE 0.0000				





IND CUSTOM UMA

ACCOUNT NUMBER: 102870
REPORTING PERIOD: 12/31/22 TO 12/31/23
PAGE : 887

SHARES/ UNITS	DESCRIPTION	BEGINNING MARKET	ENDING MARKET	ADJUSTED COST	UNREALIZED GAIN / LOSS
		88,118.01	86,494.54	79,310.96	7,183.58
	TOTAL	72,645,987.34	86,648,098.29	80,933,710.46	5,714,387.83
	CASH	1,492,614.74	1,282,089.56		, ,
	NET ASSETS	74,138,602.08	87,930,187.85		
		=======================================	=========		

INDIANA TEAMSTERS PENSION FUND PENSION PLAN EIN: 35-1792964

PLAN: 001

See Independent Auditor's Report

STATEMENT 2

SCHEDULES OF REPORTING REQUIREMENTS UNDER DEPARTMENT OF LABOR'S RULES

Year ended December 31, 2023

No activity to report in current period for the following:

Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible

Schedule of Leases In Default or Classified as Uncollectible

Schedule of Nonexempt Transactions

Schedule of Assets Held for Investment Purposes Which Were Both Acquired and Disposed Within the Plan Year

Schedule of reportable transactions

Indiana Teamsters Pension Fund Pension Plan

EIN: 35-1792964

PN: 001

Schedule R, line 13d-Collective Bargaining Agreement Expiration Date

imi Indiana, LLC CBA expiration dates:

June 15, 2024

June 23, 2024

May 31, 2026



March 17, 2023

Board of Trustees Indiana Teamsters Pension Plan Indianapolis, Indiana

Re: 2023 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Indiana Teamsters Pension Plan.

Identifying Information

Plan Name: Indiana Teamsters Pension Plan

EIN/Plan #: 35-1792964/001

Plan year of Certification: year beginning January 1, 2023

Plan Sponsor: Board of Trustees of Indiana Teamsters Pension Plan Sponsor Address: 6007 S. Harding Street, Indianapolis, IN 46217

Sponsor Telephone: (317) 639-3573 Enrolled Actuary Name: Erika L. Creager

Enrollment Number: 20-07288

Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032

Actuary Telephone: (317) 371-1530

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of January 1, 2023 (all that apply are checked):

SafeNeither Endangered nor Critical Status	Χ
SafeNeither Endangered nor Critical Status Due to Special Rule	
Endangered Status	
Seriously Endangered Status	
Projected to be in Critical Status within 5 years	
Critical Status	
Critical and Declining Status	

This certification is based on the following results:

First projected deficiency:

• Projected funded ratio as of January 1, 2023: 116.1%

 Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?:

 At least 8 years of benefit payments in plan assets?:

Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the January 1, 2022 actuarial valuation report with the following exceptions:

No

None projected

- Based on the December 31, 2022 unaudited financial statements provided by the plan administrator, the asset return for the 2022 plan year is assumed to be -10.85%. We also updated the contributions, benefit payments, and expenses for the 2022 plan year based on these financial statements.
- All negotiated contribution rate increases from collective bargaining agreements established by January 1, 2023 have been included.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 1,750,000 for the plan year beginning in 2023 and for each plan year thereafter. For the 2022 plan year, our projections used actual hours of 1,736,837.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. This certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. We are available to answer questions regarding this certification.

Sincerely,

Erika L. Creager, EA, MAAA

Eira S. Creager

Consulting Actuary

Enrollment Number: 20-07288

Date of Signature: 3/17/2023

cc: Secretary of the Treasury

Mr. Michael Larson, Administrative Manager

Mr. Michael Ledbetter, Fund Counsel

Ms. Jessica Beal, Fund Auditor

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SCHEDULE MB (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase 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).

OMB No. 1210-0110 2023

This Form is Open to Public Inspection

v. 230728

Pension Benefit Guaranty Corporation File as an attachment to Form 5500 or 5500-Si	F.			
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023	and end	ding 12,	/31/20	23
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	establish	hed.		
A Name of plan	В	Three-digit		
INDIANA TEAMSTERS PENSION PLAN		plan number (PN)	•	001
C Division of the control of the con	DE	Employer Identificatio	n Number	(FIN)
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF INDIANA TEAMSTERS PENSION PLAN		imployer racrianouno	ii (taiiiboi	(2117)
INDITIVIT INITIOTING THROTON THAN	3	5-1792964		
E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (se	e instruc	ctions)		
1 1 2023			- Australia de la composition della composition	
b Assets (1) Current value of assets	Γ	1b(1)		74,868,899
(2) Actuarial value of assets for funding standard account		1b(2)	3	33,016,611
c (1) Accrued liability for plan using immediate gain methods	1	1c(1)	9	02,019,322
(2) Information for plans using spread gain methods:	_			
(a) Unfunded liability for methods with bases		1c(2)(a)		
(b) Accrued liability under entry age normal method		1c(2)(b)		
(c) Normal cost under entry age normal method		1c(2)(c)		
(3) Accrued liability under unit credit cost method	1	1c(3)	•	72,326,803
d Information on current liabilities of the plan:				
(1) Amount excluded from current liability attributable to pre-participation service (see instructions	s) [1d(1)		
(2) "RPA '94" information:	_		77	
(a) Current liability		1d(2)(a)	14	45,198,087
(b) Expected increase in current liability due to benefits accruing during the plan year		1d(2)(b)	1	13,751,911
(c) Expected release from "RPA '94" current liability for the plan year	1	1d(2)(c)		3,303,377
(3) Expected plan disbursements for the plan year	100	1d(3)		3,339,549
Statement by Enrolled Actuary			and a decay	metica was applied
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if a in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experie assumptions, in combination, offer my best estimate of anticipated experience under the plan.	any, is compence of the	plete and accurate. Each pre plan and reasonable expect	ations) and su	uch other
SIGN Erika L. Creager		10/8/2	124	
		Date	va /	
Signature of actuary		23-07	288	
Erika L. Creager, EA, MAAA				hor
Type or print name of actuary		Most recent enrolli (317) 371		bei
United Actuarial Services, Inc.	~			do)
Firm name	16	elephone number (inc	auding are	a code)
11590 N. Meridian Street, Suite 610				
Carmel IN 46032-4529				
Address of the firm				
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing the instructions	his sched			
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		Schedul	e MB (For	m 5500) 2023

Schedule	MB (Form 5500) 2023		F	Page 2 -				
2 Operational informa	ition as of beginning of this	s plan vear:						
•	5 5)				2a		74,868,89
b "RPA '94" curre	nt liability/participant cou	nt breakdown:		(1)	Number of pa	articipants	(2) C	urrent liability
(1) For retired	participants and benefic	aries receiving payment		, ,	·	375		40,574,69
(2) For termina	ated vested participants.					346		29,486,94
(3) For active	participants:							
(a) Non-ve	ested benefits							14,475,343
(b) Vested	l benefits							60,661,109
(c) Total a	ctive					1,101		75,136,452
` '						1,822		145,198,08
percentage		line 2a by line 2b(4), column				2c		51.56%
		ar by employer(s) and employ	1		(I.) A		-> ^ -	
(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YY		(b) Amoui emplo	, ,	,	nount paid by mployees
, ,	. , , ,		(,22,	,		y o. (o)		
12/31/2023	7,361,62	28						
			Totalo N	2/5)		T 0.51 500	2(0)	
(d) Total with drawal I	iability amounta included	Lin line 2/h) total	Totals ►	3(b)		7,361,628	3(c)	
-		in line 3(b) total					3(d)	
4 Information on plan								
		status (line 1b(2) divided by						114.8 %
		instructions for attachment o					N	
C Is the plan makin	ng the scheduled progress	under any applicable funding	improvement or re	ehabilitatio	on plan?			Yes No
		nd declining status, does line						П уза П ма
•	,							Yes No
		ability resulting from the redu		•		4e		
f If the plan is in o	critical status or critical a	nd declining status, and is:						
•	nerge from critical status	within 30 years, enter the pla	an year in which i	it is proje	cted to			
emerge; • Projected to be	ecome insolvent within 30) years, enter the plan year ir	n which insolvend	v is expe	cted and	4f		
•								
 Neither project 	ed to emerge from critica	al status nor become insolver	it within 30 years	, enter "9	999."			
5 Actuarial cost meth	and used as the basis for	this plan year's funding stan	dard account cor	mnutation	s (check all t	that annly)·		
		X Entry age normal					a	1
a Attained ag					benefit (unit	creait)	u _	Aggregate
e Frozen init	ial liability f	Individual level premium	g	Individua	al aggregate		h _	Shortfall
i Other (spe	cify):							
·						F:		
-	•	of shortfall method						
K Has a change b	een made in funding me	thod for this plan year?						Yes X No

5m

m If line k is "Yes," and line I is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class)

approving the change in funding method

Page	3	-	
------	---	---	--

6 Checl	klist of certain actuarial assumptions:						
a Int	erest rate for "RPA '94" current liability					6a	2.19 %
				Pre-retirem	ent	Pos	st-retirement
b Ra	ates specified in insurance or annuity contra	cts		Yes No	X N/A	Yes	No X N/A
	ortality table code for valuation purposes:					<u> </u>	
	Males	Г	6c(1)	A			A
	Females	-	6c(2)	A			A
d Va	lluation liability interest rate		6d		7.00 %		7.00%
	ılary scale	<u> </u>	6e	%	X N/A		
	thdrawal liability interest rate:						
	Type of interest rate		6f(1)	X Single rate	RISA 404	4 Othe	er N/A
	If "Single rate" is checked in (1), enter appl	<u>L</u>	` ,				7.00%
	timated investment return on actuarial value	_					4.6%
	timated investment return on current value	-	_				-10.8%
		-	_		+		
	pense load included in normal cost reported If expense load is described as a percenta						%
	If expense load is a dollar amount that var	_		, ,			/0
	in line 9b				01(2)		178,744
. ,	If neither (1) nor (2) describes the expense	-	ох		6i(3)		
7 New	amortization bases established in the currer		(2) Initial hal	2022	(2) Am	ortization Ch	orgo/Crodit
	(1) Type of base		(2) Initial bal 3 , 558 , 4		(3) Am	Amortization Charge/Credit 365,139	
	4		1,673,0			171,67	
YY	a waiver of a funding deficiency has been ap 'YY) of the ruling letter granting the approva emographic, benefit, and contribution inform	i		•	8a		
(1)		n of expected bene					X Yes No
(2)	Is the plan required to provide a Schedule	of Active Participa	ant Data? (S	See instructions)			X Yes No
(3)	Is the plan required to provide a projectio instructions) If "Yes," attach a schedule.	n of employer cont	ributions an	d withdrawal liability pay	ments? (See		X Yes No
	e any of the plan's amortization bases opera or to 2008) or section 431(d) of the Code?						Yes X No
d If Ii	ine c is "Yes," provide the following addition	al information:					
(1)	Was an extension granted automatic app	roval under sectior	n 431(d)(1) d	of the Code?			Yes No
(2)	, ,			•	8d(2)		
(3)	Was an extension approved by the Intern prior to 2008) or 431(d)(2) of the Code?						Yes No
(4)		rs by which the am	nortization pe	eriod was extended (not	8d(4)		
(5)	If line 8d(3) is "Yes," enter the date of the	ruling letter approv	ving the exte	ension	8d(5)		
(6)		ase eligible for am	ortization us	sing interest rates applic	able under		Yes No
CO	oox 5h is checked or line 8c is "Yes," enter the ntribution for the year and the minimum that ethod or extending the amortization base(s)	would have been	required wit	hout using the shortfall	8e		
9 Fundi	ing standard account statement for this plan	year:			Į		
Charg	ges to funding standard account:						
a Pri	ior year funding deficiency, if any				9a		(
b Fn	nplover's normal cost for plan year as of val	uation date			9b		3.796.292

С	Amortization charges as of valuation date:		Outstanding b	palance	
	(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	24	,052,907	3,578,612
	(2) Funding waivers	9c(2)		0	0
	(3) Certain bases for which the amortization period has been extended	9c(3)		0	0
d	Interest as applicable on lines 9a, 9b, and 9c			9d	516,243
е	Total charges. Add lines 9a through 9d			9e	7,891,147
Cr	edits to funding standard account:		_		
f	Prior year credit balance, if any			9f	13,130,057
g	Employer contributions. Total from column (b) of line 3			9g	7,361,628
			Outstanding b	palance	
h	Amortization credits as of valuation date	9h	1	,920,139	597,450
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h			9i	1,218,581
j	Full funding limitation (FFL) and credits:				
	(1) ERISA FFL (accrued liability FFL)	9j(1)	36	,462,365	
	(2) "RPA '94" override (90% current liability FFL)	9j(2)		,969,531	
	(3) FFL credit			9j(3)	0
k	(1) Waived funding deficiency			9k(1)	0
	(2) Other credits			9k(2)	0
I	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			91	22,307,716
m	Credit balance: If line 9I is greater than line 9e, enter the difference			9m	14,416,569
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference			9n	
0	Current year's accumulated reconciliation account:		_		
	(1) Due to waived funding deficiency accumulated prior to the current plan	year		9o(1)	0
	(2) Due to amortization bases extended and amortized using the interest r	rate under :	section 6621(b) of	the Code:	
	(a) Reconciliation outstanding balance as of valuation date			9o(2)(a)	0
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			9o(2)(b)	0
	(3) Total as of valuation date	<u></u>		90(3)	0
0	Contribution necessary to avoid an accumulated funding deficiency. (see in	structions.)		10	0
1	Has a change been made in the actuarial assumptions for the current plan y	year? If "Ye	s," see instruction	ns	X Yes No

INDIANA TEAMSTERS PENSION PLAN EIN: 35-1792964/PN: 001 ATTACHMENT TO 2023 SCHEDULE MB: LINE 3 STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3 - Employer Contributions

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year.

INDIANA TEAMSTERS PENSION PLAN EIN: 35-1792964/PN: 001 ATTACHMENT TO 2023 SCHEDULE MB: LINE 6 STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions are the same as those valued in the preceding year.

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The Indiana Teamsters Pension Fund was established effective September 1, 1989 pursuant to an Agreement and Declaration of Trust and plan document for the stated purpose of providing retirement benefit to Chauffeurs, Teamsters, Warehousemen and Helpers Local Union No. 135.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and from Management.

The purpose of the Pension Plan is to provide Normal and Early Retirement Benefits, Joint and 50% Survivor Benefits, Optional Retirement Benefits, Vested Benefits and Death Benefits.

Merger of Local 364 Sales Drivers and Industry Pension Fund

The Local 364 Sales Drivers and Industry Pension Fund merged into this Fund on October 31, 2009. The pre-merger benefits for Local 364 participants are preserved under the eligibility and accrual provisions immediately prior to the merger. These provisions include the following service accrual, eligibility requirements, and early retirement adjustments:

Contributions and pension credits are reported and based on weeks worked.

Weeks	Pension
Worked	Credits
0-21	0.00
22-26	0.50
27-39	0.75
40+	1.00

The accrued benefit immediately prior to the merger was \$60 per pension credit.

Normal retirement age for benefits accrued immediately prior to the merger is the earlier of age 65 and 5th anniversary of participation.

Early retirement age for benefits accrued immediately prior to the merger is age 50 and 15 pension credits. The reduction for early retirement benefits is 7/12ths of 1% for each month prior to age 57 down to age 56 plus 1/3rd of 1% for each month prior to age 56.

EMPLOYER CONTRIBUTIONS

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreement. Following is a listing of pension contribution rates.

		Contribution Rate as of		t Rate ange
ER#	Employer	1/1/2023	Rate	Eff. Date
Primary	Hourly Rate	\$4.98	\$5.18	4/1/2023
184	1 st Class Logistics			
323	A&J Rubble-Doo			
187	AB Transport			
185	All American Hauling			
44	All-Sets Inc.			
86	American Enterprises Trkg.			
162	Apache Trucking Corp			
39	Austgen Equipment Inc.			
72	Bearcat Enterprises, LLC			
166	Berry Farms			
183	Brovont Trucking			
150	BSD Farms			
306	Bulldog Hauling			
143	Bunn Trucking			
95	C Lee Construction Serv.			
241	Columbus Transport			
192	Conley Custom Trucking			
178	Davis Trucking			
301	DBJ Trucking, LLC			
77	Earth Transport LLC			
169	Edward & Jones Concrete			
168	Elle J Trucking			
198	Elliott Hauling			
65	Fanio Services			
149	Fletcher's Trucking			
308	Fox Contractors			
170	GBT			
158	Grandson Trucking Company LLC			
38	GRD Trucking			
173	Hirsch Transport			
135	J & J Williams Trucking LLC			
69	J & S Express			
199	JJ Road Sweep & Services			
304	JT Hauling			
52	K & A Trucking Inc.			
126	K.T.M. Services			
190	KB Trucking			
9	Keith Pruett Trucking			
295	Kennedy Expressline LLC			

EMPLOYER CONTRIBUTIONS (CONT.)

		Contribution Rate as of		t Rate ange
ER#	Employer	1/1/2023	Rate	Eff. Date
Primar	y Hourly Rate (cont.)	\$4.98	\$5.18	4/1/2023
148	Langley Trucking	·	•	
188	LGC Transport			
189	M&L Taylor Made Trucking			
107	M.A.C. Trucking, Inc			
145	Macadam Tucking LLC			
181	MACO Trucking			
191	Merritt Trucking			
297	Miers Transport			
312	Might E Hauling LLC			
96	Montgomery Trucking Inc.			
330	Morgan's Heavy Haul LLC			
164	Morock LLC			
196	NBL Trucking LLC			
351	NBL Trucking LLC			
186	Neese Trucking			
180	Nine Eight Trucking LLC			
22	Pavey Excavating Co., Inc.			
299	Persistence Trucking			
338	RI Trucking LLC			
161	Rolling Stones Trucking, LLC			
284	Romco of Columbus			
46	S & H Trucking			
142	Shosone Trucking			
182	SMG Transport			
176	Solid Finish Construction			
157	South Bend Transfer			
136	Superior Construction Co., Inc			
172	TDB Trucking			
112	Town And Country Construction, Inc.			
58 110	Trail Services, Inc			
110	Triple R Services			
197 54	V & J Trucking LLC William Hanna Trk Inc.			
146	Wright Excavating			
160	Yanez Trucking LLC			
100	Tallez Trucking LLO			

EMPLOYER CONTRIBUTIONS (CONT.)

		Contribution	_	t Rate
		Rate as of		ange
ER#	Employer	1/1/2023	Rate	Eff. Date
Primar	y Weekly Rates			
45	Godsey Trucking	\$151.00		
14	Kim Singhurse Trucking	\$151.00		
17	Northside Materials	\$151.00		
27	Souder Trucking LLC	\$151.00		
133	C Tech Corporation, Inc.	\$163.90	\$170.50	4/1/2023
167	Corystone	\$163.90	\$170.50	4/1/2023
48	Dump Trucks, Inc.	\$163.90	\$170.50	4/1/2023
195	Dump Trucks, Inc.	\$163.90	\$170.50	4/1/2023
174	Howell Paving	\$163.90	\$170.50	4/1/2023
151	JLD Trucking	\$163.90	\$170.50	4/1/2023
177	JSC Trucking	\$163.90	\$170.50	4/1/2023
310	K2 Rush Trucking	\$163.90	\$170.50	4/1/2023
74	Ramon Excavating	\$163.90	\$170.50	4/1/2023
165	Trader Transport	\$163.90	\$170.50	4/1/2023
321	Victory Trucking	\$163.90	\$170.50	4/1/2023
Daily F	1			
194	Open Road Paving	\$39.10		
Other	Hourly Rates			
152	IMI Kentucky Ave	\$4.30		
153	IMI Noblesville	\$4.30		
18	Young Trucking of S. Ind.	\$12.25	\$12.55	4/1/2023
92	Z Force Transportation	\$3.75		
Other V	Weekly Rates			
138	Chemtrade Solutions LLC	\$40.00	\$45.00	1/1/2025
193	Continental Services	\$41.00	\$48.00	1/1/2023
98	DHL Express Inc.	\$138.32	\$143.85	10/1/2023
179	Distributors Terminal	\$142.00	\$150.00	7/1/2023
99	Holsum of Fort Wayne	\$128.00	\$129.00	8/1/2023
16	K&K Enterprises	\$136.00	Ţ. 2 0.00	5, 1,2525
105	Kreamo Bakers Inc. (Sales)	\$130.00	\$133.00	10/13/2023
101	Kreamo Bakers Inc. (Trans)	\$114.00	\$116.00	11/1/2023
40	Republic Services (Previously JAMAX)	\$79.00	,	
120	Southern Wine and Spirits of Indiana, Inc.	\$66.40	\$74.40	5/1/2023
78	Teamster Local Union 916	\$149.07	,	
156	Teamsters Local 135 Class 1**	\$300.00		

Class 2 \$250.00/week, Class 3 \$200.00/week, Class 4 \$150.00, Class 5 \$100.00

SUMMARY OF PLAN PROVISIONS

Participation

Any employee for a qualifying employer for whom contributions have been made to the plan

Vesting service

Hours Worked	Vesting Credit
0-499	0.00
500-749	0.50
750-999	0.75
1,000+	1.00

Break in service

Plan Year less than 501 hours.

Normal retirement benefit

Eligibility

Age 65 and 5 years of plan participation

Benefits for Local 364 participants earned prior to November 1, 2009 are subject to eligibility rules as described in the plan history.

Monthly amount

Local 135 participants: Past service benefit, if any, plus 3.0% of contributions made or due September 1, 1989 through December 31, 2009, plus 2.0% of contributions made or due on or after January 1, 2010.

Local 364 participants: Accrued benefits payable prior to the plan merger as described in the plan history, plus 1% of contributions made or due November 1, 2009 through December 31, 2013, plus 2% of contributions made or due on or after January 1, 2014.

Payable for life with 5 years certain.

Early retirement benefit

Eligibility

Age 57 and 10 years of service, unless service prior to January 1, 2001, then age 55 and 10 years of service

Local 364 benefits earned prior to November 1, 2009 are subject to early retirement eligibility rules as described in the plan history.

Monthly amount

Normal reduced by 1/2% for each month prior to age 65. Payable for life with 5 years certain.

Local 364 early retirement reduction for benefits earned prior to November 1, 2009 are subject to early retirement reductions as described in the plan history.

SUMMARY OF PLAN PROVISIONS (CONT.)

Vested benefit

Eligibility 5 years of service, termination of employment

Monthly amount 100% of normal commencing at age 65. Payable for life

with 5 years certain.

Optional forms of

payment

Qualified joint and 50% survivor annuity Qualified joint and 75% survivor annuity

Pre-retirement death

benefit

Eligibility Death of vested participant with surviving spouse

Monthly amount 50% of participant's qualified joint and 50% survivor

annuity payable to spouse over spouse's lifetime

commencing at participant's earliest retirement date.

Lump sum retiree death benefit

Eligibility Death of retired Local 364 participant retired from active

status between November 1, 1998 and October 31, 2009.

Lump sum amount \$5,000 payable to designated beneficiary.

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	January 1, 2023
Interest rates ERISA rate of return used to value liabilities	7.00% per year after investment expenses
Unfunded vested benefits	7.00% per year net of investment expenses
Current liability	2.19% (in accordance with Section 431(c)(6) of the Internal Revenue Code).
Operational expenses	
Funding	\$185,000 for the 2023 plan year, excluding investment expenses increasing 3% per year.
ASC 960	A 7.75% load was applied to the accrued liabilities for 2023 (7.75% for 2022).
Loading for reciprocity	7.0% of liabilities for active Local 364 participants assumed to withdraw in the future and for current Local 364 inactive vested participants.
Mortality	
Assumed plan mortality	95% of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale.
Current liability	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal

T-10 Turnover Table from The Actuary's Pension Handbook (less GAM 51 mortality) – specimen rates shown below. Assumed rate during first year of employment is 25%, 30% during the second year, 20% during the third year, and 10% during the fourth year.

Withdrawal Rate	
Age	5+ Years
20	.1794
25	.1722
30	.1621
35	.1486
40	.1310
45	.1084
50	.0792
55	.0440
60	.0120

No Withdrawal assumed after participant reaches early retirement age.

Future retirement rates Active lives

According to the following schedule:

<u>Age</u>	Retirement Rate
55-60	.02
61	.05
62-64	.15
65	.30
66	.25
67-68	.40
69	.15
70+	1.00

Resulting in an average expected retirement age of 65.5.

Inactive vested lives

Local 135: Age 65 or current age if older

Local 364: Earliest age pre-merger benefit unreduced

Timing of decrements

Middle of year

ACTUARIAL ASSUMPTIONS (CONT.)

Future hours worked

Local 135 Participants:

Vested Non-vested 1,850 hours, 0 after assumed retirement age 1,300 hours, 0 after assumed retirement age

Local 364 Participants:

Vested Non-vested 50 weeks, 0 after assumed retirement age* 40 weeks, 0 after assumed retirement age*

* Converted to hours based on 45 hours per week

Future vesting credits

All active participants are assumed to earn one year of vesting credit each year.

Future hourly contribution rate

Average negotiated rate by employer for the current plan year. If an employer has more than one rate, the rate best matching the experience for the year is assumed.

Late retirement

Proper notices assumed to be sent to active participants at normal retirement age so no late retirement factors are applied for active participants assumed to retire after normal retirement age.

Age of participants with unrecorded birth dates

Based on average entry age of participants with recorded birthdates and same vesting status

Marriage assumptions

100% assumed married with the male spouse 3 years older than his wife

Optional form assumption

All non-retired participants assumed to elect the life and five year certain form of benefit.

Inactive vested lives over age 74

Continuing inactive vested participants age nearest 74 and older are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to January 1, 2020 are still assumed to be deceased.

QDRO benefits

Benefits to alternate payee included with participant's benefit until payment commences

ACTUARIAL ASSUMPTIONS (CONT.)

Section 415 limit assumptions

Dollar limit \$265,000 per year

Assumed form of payment for those limited by Section 415

Qualified joint and 75% survivor annuity

Benefits not valued None

Benefits vested No death benefits are vested.

Early retirement subsidies are considered vested when participant reaches early retirement eligibility.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

ERISA rate of return used to value liabilities

Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2023 survey of investment consultants.

Based on this analysis, we selected a final assumed rate of 7.00%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.

Mortality

The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population.

The blue collar table was chosen based on the industry of plan participants.

Finally, a 95% multiplier was applied in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studied to develop this multiplier was from January 1, 2017 to December 31, 2022 for this plan, the results were then adjusted for credibility based upon the plan size. Based on information from the CDC on COVID-19 deaths through June 7, 2023, this study was adjusted to reflect an ongoing expectation of slightly higher deaths due to COVID-19 for the study period prior to March 15, 2020 and 2) excluding the high increase in deaths due to COVID-19 for the study period March 15, 2020 to March 15, 2022.

Retirement

Actual rates of retirement by age were last studied for this plan for the period January 1, 2015 to December 31, 2019. The assumed future rates of retirement were selected based on the results of this study. No adjustments were deemed necessary at this time.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal Actual rates of withdrawal by age were last studied for this

plan for the period January 1, 2017 to December 31, 2022. The assumed future rates of withdrawal were selected

based on the results of this study.

Disability Disability decrement is not valued as no disability benefits

are payable and we believe the withdrawal rates

reasonably reflect terminations due to disability.

Future hours worked Based on review of recent plan experience.

ACTUARIAL METHODS

Funding method

ERISA Funding Individual entry age normal with costs spread as a level

dollar amount over service

Funding period Individual entry age normal with costs spread as a level

dollar amount over service

Population valued

Actives | Eligible employees with at least one hour during the

preceding plan year.

Inactive vested Vested participants with no hours during the preceding

plan year.

Retirees | Participants and beneficiaries in pay status as of the

valuation date.

Asset valuation method

Actuarial value Smoothed market value with phase in effective

January 1, 2000. Gains and losses are amortized over a period of 5 years. The actuarial value can be no less than 80% nor more than 120% of the market value as of the

determination date.

Unfunded vested

benefits

For the rolling 5 method, actuarial value, as described

above, is used

INDIANA TEAMSTERS PENSION PLAN EIN: 35-1792964/PN: 001 ATTACHMENT TO 2023 SCHEDULE MB: LINE 8B STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

Schedule MB, line 8b(2) - Schedule of Active Participant Data

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached January 1, 2023 PPA certification.

	Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments								
Plan Year		Terminated Vested	Beneficiaries Receiving						
Beginning	Active Participants	•	Payments	Total					
2023	\$ 145,132	\$ 373,834	\$ 2,820,583	\$ 3,339,549					
2024	417,696	460,840	2,781,510	3,660,046					
2025	678,387	602,250	2,714,252	3,994,889					
2026	977,109	671,989	2,633,208	4,282,306					
2027	1,294,288	771,538	2,563,110	4,628,936					
2028	1,580,094	837,820	2,462,198	4,880,112					
2029	1,861,097	911,496	2,391,536	5,164,129					
2030	2,139,661	984,420	2,318,183	5,442,264					
2031	2,382,773	1,070,414	2,242,077	5,695,264					
2032	2,608,516	1,154,627	2,163,163	5,926,306					
2033 2034	2,815,345	1,201,760	2,081,394	6,098,499					
2034	3,007,548	1,247,471	1,996,746	6,251,765					
2036	3,173,843	1,301,710	1,909,232	6,384,785					
2030	3,335,289	1,402,891	1,818,925 1,725,960	6,557,105 6,653,333					
2037	3,480,064 3,582,312	1,447,309 1,467,162	1,630,543	6,680,017					
2039	3,651,570	1,470,858	1,532,973	6,655,401					
2040	3,713,559	1,477,572	1,433,658	6,584,789					
2041	3,793,794	1,431,686	1,333,108	6,558,588					
2042	3,853,120	1,416,858	1,231,939	6,501,917					
2043	3,843,053	1,412,334	1,130,839	6,386,226					
2044	3,865,932	1,395,648	1,030,573	6,292,153					
2045	3,830,458	1,363,311	931,994	6,125,763					
2046	3,787,612	1,325,911	836,006	5,949,529					
2047	3,695,663	1,300,772	743,549	5,739,984					
2048	3,643,516	1,248,311	655,547	5,547,374					
2049	3,558,301	1,197,043	572,848	5,328,192					
2050	3,456,262	1,134,657	496,158	5,087,077					
2051	3,328,987	1,076,849	425,989	4,831,825					
2052	3,215,175	1,010,609	362,631	4,588,415					
2053	3,097,750	955,087	306,145	4,358,982					
2054	2,957,620	899,922	256,395	4,113,937					
2055	2,834,277	854,835	213,075	3,902,187					
2056	2,718,373	796,214	175,757	3,690,344					
2057	2,573,799	733,759	143,937	3,451,495					
2058	2,419,586	675,612	117,067	3,212,265					
2059	2,278,779	621,984	94,577	2,995,340					
2060	2,147,789	564,860	75,906	2,788,555					
2061	1,998,737	511,075	60,517	2,570,329					
2062	1,857,770	460,564	47,922	2,366,256					
2063	1,724,190	413,140	37,675	2,175,005					
2064 2065	1,588,617	368,920	29,391	1,986,928					
2066	1,457,863	328,322	22,731	1,808,916					
2067	1,334,576	291,120 257,235	17,410 13,192	1,643,106					
2067	1,221,334 1,111,851	257,235 226,544	9,875	1,491,761 1,348,270					
2069	1,009,778	198,877	7,294	1,215,949					
2070	914,714	174,043	5,308	1,094,065					
2071	826,404	151,843	3,800	982,047					
2072	744,465	132,068	2,673	879,206					
	7 77,700	102,000	2,070	575,200					

		Years of Service																		
	Und	ler 1	1 t	o 4	5 t	o 9	10 t	o 14	15 t	o 19	20 t	o 24	25 t	o 29	3	0 to 34	35 1	to 39	40	& up
Attained age	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben	No.	Avg. Accrued Mo Ben
Under 25	10	n/a	10	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
25 to 29	16	n/a	28	202	9	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
30 to 34	20	32	48	283	13	n/a	2	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
35 to 39	18	n/a	40	279	15	n/a	7	n/a	2	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
40 to 44	62	37	68	251	26	590	10	n/a	3	n/a	1	n/a	0	n/a	0	n/a	0	n/a	0	n/a
45 to 49	23	35	67	288	44	677	15	n/a	5	n/a	2	n/a	0	n/a	0	n/a	0	n/a	0	n/a
50 to 54	23	54	62	316	52	821	19	n/a	9	n/a	4	n/a	3	n/a	2	n/a	0	n/a	0	n/a
55 to 59	10	n/a	64	306	65	810	17	n/a	11	n/a	4	n/a	3	n/a	4	n/a	0	n/a	0	n/a
60 to 64	5	n/a	43	331	50	797	21	899	7	n/a	2	n/a	1	n/a	3	n/a	0	n/a	1	n/a
65 to 69	1	n/a	12	n/a	12	n/a	7	n/a	3	n/a	5	n/a	1	n/a	1	n/a	0	n/a	0	n/a
70 & up	2	n/a	5	n/a	2	n/a	0	n/a	1	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a

May contain values based on estimated data

Indiana Teamsters Pension Plan EIN: 35-1792964/PN: 001 January 1, 2023

0

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0

0

6,778,189

6,778,189

6,778,189

6,778,189

	Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments							
Plan Year Beginning	Employer Contributions	Withdrawal Liability Payments	Total					
2023	\$ 6,550,689	\$ 0	\$ 6,550,689					
2024	6,620,689	0	6,620,689					
2025	6,690,689	0	6,690,689					
2026	6,760,689	0	6,760,689					
2027	6,778,189	0	6,778,189					
2028	6,778,189	0	6,778,189					
		1						

6,778,189

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2028 2029

2030

2031

2032



March 17, 2023

Board of Trustees Indiana Teamsters Pension Plan Indianapolis, Indiana

Re: 2023 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Indiana Teamsters Pension Plan.

Identifying Information

Plan Name: Indiana Teamsters Pension Plan

EIN/Plan #: 35-1792964/001

Plan year of Certification: year beginning January 1, 2023

Plan Sponsor: Board of Trustees of Indiana Teamsters Pension Plan Sponsor Address: 6007 S. Harding Street, Indianapolis, IN 46217

Sponsor Telephone: (317) 639-3573 Enrolled Actuary Name: Erika L. Creager

Enrollment Number: 20-07288

Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032

Actuary Telephone: (317) 371-1530

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of January 1, 2023 (all that apply are checked):

SafeNeither Endangered nor Critical Status	Χ
SafeNeither Endangered nor Critical Status Due to Special Rule	
Endangered Status	
Seriously Endangered Status	
Projected to be in Critical Status within 5 years	
Critical Status	
Critical and Declining Status	

This certification is based on the following results:

First projected deficiency:

• Projected funded ratio as of January 1, 2023: 116.1%

 Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?:

 At least 8 years of benefit payments in plan assets?:

Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the January 1, 2022 actuarial valuation report with the following exceptions:

No

None projected

- Based on the December 31, 2022 unaudited financial statements provided by the plan administrator, the asset return for the 2022 plan year is assumed to be -10.85%. We also updated the contributions, benefit payments, and expenses for the 2022 plan year based on these financial statements.
- All negotiated contribution rate increases from collective bargaining agreements established by January 1, 2023 have been included.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 1,750,000 for the plan year beginning in 2023 and for each plan year thereafter. For the 2022 plan year, our projections used actual hours of 1,736,837.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. This certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. We are available to answer questions regarding this certification.

Sincerely,

Erika L. Creager, EA, MAAA

Eira S. Creager

Consulting Actuary

Enrollment Number: 20-07288

Date of Signature: 3/17/2023

cc: Secretary of the Treasury

Mr. Michael Larson, Administrative Manager

Mr. Michael Ledbetter, Fund Counsel

Ms. Jessica Beal, Fund Auditor

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INDIANA TEAMSTERS PENSION PLAN EIN: 35-1792964/PN: 001 ATTACHMENT TO 2023 SCHEDULE MB: LINE 9 STATEMENT BY ENROLLED ACTUARY

Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Schedule MB, line 9f – Explanation of Prior Year Credit Balance/Funding Deficiency Discrepancy

Line 9c(1) of the 2022 Schedule MB should have read 3,111,572 which flowed through to lines 9e and 9m, which should have read 7,146,821 and 13,130,057 respectively.

Indiana Teamsters Pension Plan EIN: 35-1792964/PN: 001 Attachment to 2023 Schedule MB: Lines 9c and 9h Schedule of Funding Standard Account Bases

Data	Course of Change in		O	Remaini	ing Period	1/1/2023	1/1/2023
Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Years	Months	Outstanding Balance	Amortization Payment
Charges			l				
11/1/1996	Amendment -SD364		30	3	10	129,562	37,142
11/1/1996	Assumptions -SD364		30	3	10	11,037	3,163
11/1/1997	Amendment -SD364		30	4	10	30,808	7,231
11/1/1997	Assumptions -SD364		30	4	10	207,278	48,656
11/1/1998	Assumptions -SD364		30	5	10	376,958	75,674
11/1/1999	Amendment -SD364		30	6	10	304,052	53,762
11/1/2000	Amendment -SD364		30	7	10	155,625	24,759
1/1/2002	Amendment	24,604	30	9	0	13,120	1,883
1/1/2002	Assumptions	141,756	30	9	0	75,571	10,841
1/1/2005	Assumptions	170,669	30	12	0	110,552	13,009
1/1/2006	Assumptions	20,982	30	13	0	14,275	1,596
11/1/2008	Experience -SD364		15	0	10	132,209	132,209
1/1/2009	Experience Loss	1,335,028	15	1	0	138,564	138,564
1/1/2010	Assumptions	599,390	15	2	0	120,132	62,099
1/1/2010	Experience Loss	378,348	15	2	0	75,826	39,197
1/1/2010	Experience-SD Merg	1,175,114	15	2	0	235,523	121,744
1/1/2011	Assumptions	324,234	15	3	0	94,156	33,530
1/1/2011	Experience Loss	102,361	15	3	0	29,727	10,587
1/1/2012	Assumptions	2,331,356	15	4	0	872,295	240,679
1/1/2013	Assumptions	558,731	15	5	0	252,819	57,626
1/1/2014	Assumptions	316,842	15	6	0	166,517	32,648
1/1/2015	Amendment	1,093,297	15	7	0	649,067	112,558
1/1/2015	Assumption Change	383,931	15	7	0	227,929	39,526
1/1/2016	Experience Loss	439,682	15	8	0	288,968	45,227
1/1/2017	Assumptions	708,247	15	9	0	507,455	72,791
1/1/2017	Experience Loss	810,018	15	9	0	580,367	83,251
1/1/2018	Assumptions	1,050,270	15	10	0	810,559	107,855
1/1/2018	Experience Loss	1,454,450	15	10	0	1,122,489	149,362
1/1/2019	Assumptions	1,110,430	15	11	0	914,234	113,943
1/1/2019	Experience Loss	2,737,955	15	11	0	2,254,200	280,946
1/1/2020	Assumptions	1,492,779	15	12	0	1,301,800	153,177
1/1/2020	Experience Loss	1,771,537	15	12	0	1,544,892	181,781
1/1/2021	Assumptions	432,838	15	13	0	397,184	44,414
1/1/2021	Experience Loss	2,352,787	15	13	0	2,158,975	241,424
1/1/2022	Assumptions	2,177,875	15	14	0	2,091,207	223,476

Indiana Teamsters Pension Plan EIN: 35-1792964/PN: 001 Attachment to 2023 Schedule MB: Lines 9c and 9h Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaini Years	ng Period Months	1/1/2023 Outstanding Balance	1/1/2023 Amortization Payment
1/1/2022	Experience Loss	443,153	15	14	0	425,518	45,473
1/1/2023	Assumptions	1,673,007	15	15	0	1,673,007	171,670
1/1/2023	Experience Loss	3,558,450	15	15	0	3,558,450	365,139
				Total	Charges:	24,052,907	3,578,612
Credits							
1/1/2009	Combined Credits	701,349	16	2	0	135,734	70,163
11/1/2009	Experience -SD364		15	1	10	146,136	82,154
1/1/2010	Amendment	1,533,245	15	2	0	307,305	158,848
1/1/2012	Experience Gain	724,489	15	4	0	271,074	74,794
1/1/2013	Experience Gain	468,603	15	5	0	212,042	48,331
1/1/2014	Experience Gain	1,462,819	15	6	0	768,777	150,735
1/1/2015	Experience Gain	4,900	15	7	0	2,907	504
1/1/2016	Assumptions	115,889	15	8	0	76,164	11,921
				Tota	l Credits:	1,920,139	597,450
				Net (Charges:	22,132,768	2,981,162
	Less Credit Balance:					13,130,057	
Less Reconciliation Balance:						0	

Unfunded Actuarial Liability:

9,002,711

Comparison of 2022 funding standard account entries

9a 9b 9c1 9c2 9c3 9d 9e	Prior year funding deficiency Employer normal cost Amortization charge except waivers Amortization charge funding waivers Amortization charge extended bases Interest Total charges	2022 MB 0 3,567,699 3,111,272 0 0 467,550 7,146,521	Revised 2022 0 3,567,699 3,111,572 0 0 467,550 7,146,821
9f 9g 9h 9i 9j 9k 9l	Prior year credit balance Employer contributions Amortization credits Interest FFL credit Other credits Total Credits	12,437,646 6,115,292 597,450 1,126,490 0 0 20,276,878	12,437,646 6,115,292 597,450 1,126,490 0 20,276,878
9m	Credit balance	13,130,357	13,130,057
1c 1b2	Balance Test Accrued liability Actuarial value of assets Unfunded accrued liability	82,057,246 76,185,152 5,872,094	82,057,246 76,185,152 5,872,094
	Charges outstanding balance Credits outstanding balance Net amortization balance Less prior year credit balance Unfunded accrued liability	20,701,713 2,391,973 18,309,740 -12,437,646 5,872,094	20,701,713 2,391,973 18,309,740 -12,437,646 5,872,094

INDIANA TEAMSTERS PENSION PLAN EIN: 35-1792964/PN: 001 ATTACHMENT TO 2023 SCHEDULE MB: LINE 11 STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 11 - Justification for Change in Actuarial AssumptionsThe assumptions and methods differ from those used the preceding year in the following respects:

- The assumed future hours worked were increased from 1,800 hours to 1,850 hours per future year for local 135 vested active lives. This represents our best estimate of future hours based on recent plan experience.
- We increased the assumed daily/hourly/weekly contribution rates to reflect negotiated increases in the year.
- The assumed operational expenses were increased from \$164,440 to \$185,000 for the 2023 plan year and continue to assume a 3.0% annual increase to reflect our best estimate of future expenses based on recent plan experience and expected inflationary increases.
- The assumed withdrawal rates were changed according to the schedule in Appendix B to represent our best estimate of future withdrawal patterns based on recent plan experience.
- The current liability interest rate was changed from 1.91% to 2.19%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.