VS Balanced

Effective Date : 09/30/2025

All Accounts

Category	Issuer Name	Shares/Par	Market Value Base	
VS Balanced				
	7-ELEVEN INC	125,000.00	108,692.39	
	ABBVIE INC	69,000.00	61,033.80	
	AERCAP IRELAND CAP LTD/A	85,000.00	81,927.63	
	AIRBNB INC	3,824.00	464,310.08	
	ALPHABET INC	9,520.00	2,318,596.00	
	AMAZON.COM INC	8,010.00	1,758,755.70	
	AMCOR FLEXIBLES NORTH AM	82,000.00	75,667.50	
	AMERICAN EXPRESS CO	93,000.00	95,941.01	
	AMERICAN TOWER CORP	87,000.00	93,256.72	
	AMGEN INC	74,000.00	75,742.24	
	ANHEUSER-BUSCH CO/INBEV	48,000.00	44,950.47	
	APPLE INC	9,507.00	2,420,767.41	
	APPLE INC	87,000.00	81,317.84	
	APPLIED MATERIALS INC	1,952.00	399,652.48	
	AT&T INC	44,000.00	42,510.98	
	AT&T INC	88,000.00	62,670.45	
	BANK	60,000.00	54,700.78	
	BANK	280,000.00	249,144.28	
	BANK OF AMERICA CORP	16,452.00	848,758.68	
	BANK OF AMERICA CORP	67,000.00	66,569.12	
	BANK OF AMERICA CORP	61,000.00	55,587.07	
	BANK OF AMERICA CORP	30,000.00	31,355.78	
	BANK OF MONTREAL	77,000.00	75,641.81	
	BANK OF NY MELLON CORP	65,000.00	70,024.25	
	BAT CAPITAL CORP	72,000.00	68,800.33	
	BECTON DICKINSON & CO	2,566.00	480,278.22	
	BECTON DICKINSON & CO	55,000.00	49,222.08	
	BERKSHIRE HATHAWAY FIN	57,000.00	48,863.29	
	BERKSHIRE HATHAWAY INC	990.00	497,712.60	
	BIOMARIN PHARMACEUTICAL	3,000.00	162,480.00	
	BMW US CAPITAL LLC	74,000.00	74,143.06	
	BOEING CO/THE	3,051.00	658,497.33	
	BP CAP MARKETS AMERICA	85,000.00	87,564.08	
	BRISTOL-MYERS SQUIBB CO	7,348.00	331,394.80	
	BROADCOM INC	91,000.00	84,218.93	
	BURLINGTN NORTH SANTA FE	68,000.00	71,925.57	
	CALPINE CORP	40,000.00	39,882.00	
	CANADIAN PACIFIC RAILWAY	80,000.00	59,947.89	
	CARGILL INC	64,000.00	58,933.00	
	CHARLES SCHWAB CORP	7,025.00	670,676.75	
	CHARTER COMM OPT LLC/CAP	49,000.00	48,361.35	
	CHENIERE ENERGY PARTNERS	30,000.00	28,934.89	
	CHENIERE ENERGY PARTNERS	71,000.00	64,689.09	
	CIM TRUST	119,143.12	106,461.97	
	CISCO SYSTEMS INC	104,000.00	106,736.71	
	CITIGROUP COMMERCIAL MORTGAGE	255,000.00	235,881.81	

Category	Issuer Name	Shares/Par	Market Value Base	
	CITIGROUP INC	49,000.00	52,129.91	
	CITIGROUP INC	106,000.00	106,502.30	
	CMS ENERGY CORP	115,000.00	112,137.57	
	COCA-COLA CO/THE	126,000.00	77,007.97	
	COMCAST CORP	9,684.00	304,271.28	
	COMCAST CORP	61,000.00	47,641.82	
	COMMONSPIRIT HEALTH	70,000.00	55,494.27	
	CROWN CASTLE INC	82,000.00	83,162.13	
	CVS HEALTH CORP	60,000.00	54,436.65	
	DCP MIDSTREAM OPERATING	87,000.00	94,669.63	
	DEERE & COMPANY	655.00	299,505.30	
	DELL INT LLC / EMC CORP	48,000.00	47,238.00	
	DELTA AIR LINES/SKYMILES	70,000.00	70,396.52	
	DH EUROPE FINANCE II	85,000.00	69,643.37	
	DIAGEO PLC	1,646.00	157,077.78	
	DREYFUS GOVERNMENT CASH MANAGE	422,254.22	422,254.22	
	DUKE ENERGY PROGRESS LLC	81,000.00	68,709.11	
	EDISON INTERNATIONAL	59,000.00	57,924.78	
	ELEMENT FLEET MANAGEMENT	78,000.00	79,585.70	
	ELEVANCE HEALTH INC	59,000.00	59,169.12	
	ERAC USA FINANCE LLC	64,000.00	53,891.68	
	EXXON MOBIL CORPORATION	5,663.00	638,503.25	
	FANNIE MAE	27,647.74	28,388.59	
	FANNIE MAE	24,924.05	25,525.85	
	FANNIE MAE	202,353.68	201,281.99	
	FANNIE MAE	217,028.27	216,729.30	
	FANNIE MAE	143,641.95	131,823.82	
	FANNIE MAE	6,193.95	6,211.16	
	FANNIE MAE	22,337.72	22,885.45	
	FERGUSON ENTERPRISES INC	54,000.00	53,652.73	
	FIRST MARYLAND CAP I	52,000.00	51,486.02	
	FLAGSTAR MORTGAGE TRUST	65,654.71	54,029.20	
	FLAGSTAR MORTGAGE TRUST	134,496.01	111,812.18	
	FREDDIE MAC	77,683.68	78,256.08	
	FREDDIE MAC	131,631.98	123,741.42	
	FREDDIE MAC	270,494.82	264,323.86	
	FREDDIE MAC	237,728.65	232,633.32	
	FREDDIE MAC	230,380.03	231,001.96	
	FREDDIE MAC	239,446.72	239,071.82	
	FREDDIE MAC	309,703.00	261,542.37	
	FREDDIE MAC	152,295.85	134,028.52	
	FREDDIE MAC	51,529.38	49,855.98	
	FREDDIE MAC	257,508.36	250,908.56	
	FREDDIE MAC	133,387.84	130,332.76	
	FREDDIE MAC	138,890.36	131,343.47	
	FREDDIE MAC	191,169.23	194,288.57	
	GENERAL MOTORS FINL CO	131,000.00	118,021.10	

Category	Issuer Name	Shares/Par	Market Value Base
	GEORGIA POWER CO	43,000.00	45,136.09
	GILDAN ACTIVEWEAR INC	20,000.00	19,974.61
	GILDAN ACTIVEWEAR INC	42,000.00	42,006.86
	GOLDMAN SACHS GROUP INC	999.00	795,553.65
	GOLDMAN SACHS GROUP INC	45,000.00	44,684.39
	GOLDMAN SACHS GROUP INC	100,000.00	90,735.05
	GS MORTGAGE-BACKED SECURITIES	177,327.87	158,379.86
	GS MORTGAGE-BACKED SECURITIES	77,003.65	68,771.54
	GUARDIAN LIFE GLOB FUND	64,000.00	64,047.04
	HCA HEALTHCARE INC	959.00	408,725.80
	HCA INC	76,000.00	79,201.58
	HF SINCLAIR CORP	71,000.00	71,152.64
	HOME DEPOT INC	48,000.00	51,737.21
	HUBBELL INC	691.00	297,344.21
	HYUNDAI CAPITAL AMERICA	69,000.00	70,879.71
	INTL FLAVOR & FRAGRANCES	3,213.00	197,728.02
	INVITATION HOMES OP	77,000.00	74,438.68
	ISHARES BROAD USD HIGH YIELD CORPORATE BOND ETF	11,938.00	451,017.64
	JOHN DEERE CAPITAL CORP	72,000.00	74,503.56
	JOHNSON & JOHNSON	3,530.00	654,532.60
	JONES LANG LASALLE INC	1,509.00	450,104.52
	JP MORGAN CHASE COMMERCIAL MOR	170,000.00	166,901.56
	JP MORGAN MORTGAGE TRUST	114,201.60	102,562.41
	JPMORGAN CHASE & CO	82,000.00	80,929.13
	JPMORGAN CHASE & CO	104,000.00	97,573.62
	KEYSIGHT TECHNOLOGIES	54,000.00	54,326.20
	KROGER CO	52,000.00	49,368.87
	LAS VEGAS SANDS CORP	3,528.00	189,771.12
	LOWE'S COS INC	92,000.00	93,197.74
	LPL FINANCIAL HOLDINGS INC	821.00	273,138.49
	MACQUARIE AIRFINANCE HLD	70,000.00	73,617.42
	MARKEL GROUP INC	318.00	607,812.48
	MARS INC	33,000.00	30,233.14
	MARS INC	72,000.00	73,595.55
	MARSH & MCLENNAN COS INC	52,000.00	51,539.18
	MARVELL TECHNOLOGY INC	86,000.00	79,450.27
	MASTERCARD INC	91,000.00	80,363.60
	MATTEL INC	62,000.00	57,078.48
	MEDTRONIC PLC	6,880.00	655,251.20
	MELLO MORTGAGE CAPITAL ACCEPTA	70,568.84	63,734.57
	MERITAGE HOMES CORP	92,000.00	89,585.74
	META PLATFORMS INC	3,129.00	2,297,875.02
	MICRON TECHNOLOGY INC	41,000.00	36,484.07
	MICRON TECHNOLOGY INC	20,000.00	21,736.82
	MICROSOFT CORP	6,042.00	3,129,453.90
	MICROSOFT CORP	113,000.00	71,424.67

Category	Issuer Name	Shares/Par	Market Value Base	
	MIDWEST CONNECTOR CAPIT	78,000.00	78,359.61	
	MONSTER BEVERAGE CORP	5,070.00	341,261.70	
	MORGAN STANLEY	63,000.00	54,753.12	
	MORGAN STANLEY	89,000.00	88,834.49	
	MORGAN STANLEY CAPITAL I TRUST	75,000.00	74,530.64	
	NETFLIX INC	200.00	239,784.00	
	NEW RESIDENTIAL MORTGAGE LOAN	129,715.83	116,762.07	
	NEW YORK LIFE GLOBAL FDG	61,000.00	60,911.85	
	NGPL PIPECO LLC	79,000.00	91,186.43	
	NORFOLK SOUTHERN CORP	66,000.00	62,796.04	
	NORTHWESTERN MUTUAL LIFE	93,000.00	72,177.61	
	NVIDIA CORP	10,250.00	1,912,445.00	
	OCCIDENTAL PETROLEUM COR	73,000.00	85,565.42	
	OHIO POWER COMPANY	85,000.00	52,900.17	
	ONCOR ELECTRIC DELIVERY	78,000.00	80,333.17	
	ORACLE CORP	3,925.00	1,103,867.00	
	ORACLE CORP	24,000.00	22,962.50	
	ORACLE CORP	38,000.00	37,555.29	
	ORACLE CORP	22,000.00	17,665.85	
	PACIFICORP	73,000.00	75,416.90	
	PENSKE TRUCK LEASING/PTL	44,000.00	44,538.23	
	PEPSICO INC	45,000.00	40,362.65	
	PERNOD RIC INTL FIN LLC	97,000.00	83,551.83	
	PHILIP MORRIS INTL INC	4,287.00	695,351.40	
	PHILIP MORRIS INTL INC	102,000.00	106,478.84	
	PNC CAPITAL TRUST C	85,000.00	83,945.68	
	PROVIDENT FUNDING MORTGAGE TRU	141,943.58	126,421.88	
	PSMC TRUST	135,586.79	122,396.99	
	RATE MORTGAGE TRUST	139,063.37	123,464.92	
	REPUBLIC OF PERU	119,000.00	66,324.65	
	REPUBLIC OF POLAND	61,000.00	58,963.66	
	RIO TINTO FIN USA PLC	38,000.00	39,135.35	
	ROGERS COMMUNICATIONS IN	85,000.00	86,232.39	
	ROYAL BANK OF CANADA	80,000.00	81,868.76	
	RTX CORP	2,022.00	338,341.26	
	RTX CORP	52,000.00	58,147.52	
	SALESFORCE INC	2,427.00	575,199.00	
	SEMPRA INFRASTRUCTURE PA	86,000.00	76,280.54	
	SHERWIN-WILLIAMS CO	68,000.00	58,672.78	
	SS&C TECHNOLOGIES HOLDINGS INC	5,282.00	468,830.32	
	STANLEY BLACK & DECKER I	3,096.00	230,125.68	
	STARBUCKS CORP	2,371.00	200,586.60	
	STARBUCKS CORP	53,000.00	36,747.64	
	STATE STREET CORP	110,000.00	99,538.53	
	STORE CAPITAL LLC	44,000.00	43,714.80	
	STORE CAPITAL LLC	8,000.00	7,274.40	
	STORE CAPITAL LLC	46,000.00	40,280.16	

Category	Issuer Name	Shares/Par	Market Value Base	
	T-MOBILE USA INC	96,000.00	94,140.98	
	T-MOBILE USA INC	35,000.00	35,014.10	
	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	2,497.00	697,387.13	
	TEACHERS INSUR & ANNUITY	117,000.00	80,591.27	
	TEXAS INSTRUMENTS INC	2,584.00	474,758.32	
	TEXAS INSTRUMENTS INC	56,000.00	57,762.96	
	TEXTRON FINANCIAL CORP	132,000.00	119,275.22	
	THERMO FISHER SCIENTIFIC	59,000.00	59,599.23	
	TIMKEN CO	80,000.00	80,481.57	
	TOWD POINT MORTGAGE TRUST	95,000.00	78,138.16	
	TOYOTA MOTOR CREDIT CORP	49,000.00	49,906.09	
	TRUIST FINANCIAL CORP	151,000.00	149,873.49	
	TSY INFL IX N/B	276,415.20	269,408.89	
	TYSON FOODS INC	57,000.00	58,960.58	
	UBER TECHNOLOGIES INC	3,060.00	299,788.20	
	UNITED AIRLINES INC	76,000.00	74,845.77	
	UNITED PARCEL SERVICE	72,000.00	75,190.78	
	UNITEDHEALTH GROUP INC	1,304.00	450,271.20	
	UNITEDHEALTH GROUP INC	87,000.00	72,576.68	
	US BANCORP	56,000.00	56,229.45	
	US TREASURY N/B	395,000.00	397,098.44	
	US TREASURY N/B	15,000.00	15,039.84	
	US TREASURY N/B	205,000.00	205,664.65	
	US TREASURY N/B	1,010,000.00	1,022,072.65	
	US TREASURY N/B	300,000.00	302,437.50	
	VERIZON COMMUNICATIONS	80,000.00	49,285.01	
	VIDEOTRON LTD	98,000.00	95,033.51	
	VISA INC	2,541.00	867,446.58	
	WALMART INC	51,000.00	45,691.49	
	WALT DISNEY COMPANY/THE	2,504.00	286,708.00	
	WELLS FARGO COMMERCIAL MORTGAG	170,000.00	160,891.43	
	WESTERN MIDSTREAM OPERAT	65,000.00	56,555.55	
	WESTROCK MWV LLC	43,000.00	49,258.61	
	WORKDAY INC	1,587.00	382,038.51	
TOTAL VS Balanced		**17,395,809.05**	**48,697,636.33**	