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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
UNION CARBIDE EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1937

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

UNION CARBIDE CORPORATION C/O THE DOW CHEMICAL COMPANY

2211 H.H DOW WAY

MIDLAND MI 48674

2b Employer Identification Number (EIN) 13-1421730

2c Plan Sponsor's telephone number 989-638-5773

2d Business code (see instructions) 325100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10/09/2025	Kelly Reyes
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

UNION CARBIDE CORPORATION C/O THE DOW CHEMICAL COMPANY

DOW NORTH AMERICA BENEFITS
2211 H.H. DOW WAY
MIDLAND MI 48674

3b Administrator's EIN: 13-1421730

3c Administrator's telephone number: 989-636-5365

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	32,746
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	738
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	677
b	Retired or separated participants receiving benefits	**6b**	21,551
c	Other retired or separated participants entitled to future benefits	**6c**	4,364
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	26,592
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	5,214
f	Total. Add lines **6d** and **6e**.	**6f**	31,806
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1C 1E 3F 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	☒	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☒	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

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

a Pension Schedules

- **(1)** ☒ **R** (Retirement Plan Information)
- **(2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** ☒ **H** (Financial Information)
- **(2)** ☐ **I** (Financial Information – Small Plan)
- **(3)** ☒ **A** (Insurance Information) – Number Attached 1
- **(4)** ☒ **C** (Service Provider Information)
- **(5)** ☒ **D** (DFE/Participating Plan Information)
- **(6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
UNION CARBIDE EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNION CARBIDE CORPORATION C/O THE DOW CHEMICAL COMPANY

D Employer Identification Number (EIN)
13-1421730

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
22-1211670	68241	VCA-GA-5298	28,590	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	781,048,769

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	**6d**	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	0
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below) ▶	**7c(5)**			
	(6) Total additions			**7c(6)**	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			**7d**	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below) ▶	**7e(4)**			
	(5) Total deductions			**7e(5)**	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
UNION CARBIDE EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNION CARBIDE CORPORATION C/O THE DOW CHEMICAL COMPANY

D Employer Identification Number (EIN)
13-1421730

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FORTRESS CREDIT OPPORTUNITIES ADVIS
1345 AVENUE OF THE AMERICAS

NEW YORK NY 10105

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

HPS INVESTMENT PARTNERS, LLC 20-8774276

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

KOHLBERG KRAVIS ROBERTS & CO.
9 WEST 57TH STREET, SUITE 4200

NEW YORK NY 10019

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

L&B REALTY ADVISORS, LLP 20-3146704

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

NORTHERN TRUST CORPORATION 36-2723087

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

PINEBRIDGE INVESTMENTS 06-1078320

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

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

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

WILLIS TOWERS WATSON 53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 14 17 50	NONE KNOWN	2,777,298	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE NORTHERN TRUST COMPANY 36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 25 50 51 62	CUSTODIAN	1,402,075	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

PRUDENTIAL INSURANCE CO. 22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	1,315,424	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

JENNISON ASSOCIATES LLC 22-2540245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68	NONE KNOWN	939,901	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

WESTERN ASSET MANAGEMENT COMPANY 95-2705767

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	397,954	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEUBERGER BERMAN INVESTMENT ADVISER 02-0654486

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68	NONE KNOWN	356,537	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

COVINGTON & BURLING, LLP 53-0188411

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	238,695	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NISA INVESTMENT ADVISORS LLC 48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	163,648	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ADENZA, INC. 94-3277822

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 49 50 70	NONE KNOWN	152,906	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

THE DOW CHEMICAL COMPANY 38-1285128

(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?
14 50	PLAN ADMINISTRATOR	138,718	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLOOMBERG FINANCE L.P. 13-3417984

(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?
34 50 99	NONE KNOWN	137,330	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

J.P. MORGAN INVESTMENT MANAGEMENT 13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50 51	NONE KNOWN	126,971	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BURGISS GROUP LLC 22-3693659

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE KNOWN	101,407	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BDO USA, P.C. 13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	93,044	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALPHAENGINE GLOBAL INVESTMENT 61-1527582

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	73,041	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GOLDMAN SACHS ASSET MANAGEMENT LP 13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50						
51 52 56	NONE KNOWN	63,611	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

R.R. DONNELLEY AND SONS COMPANY 36-1004130

(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?
50 99						
	NONE KNOWN	62,919	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MCUBE INVESTMENT TECHNOLOGIES LLC 37-1439558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 51						
	NONE KNOWN	25,996	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

INSIGHT NORTH AMERICA LLC 82-0983489

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	16,108	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRADEWEB LLC 26-1428823

(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?
50 71	NONE KNOWN	14,750	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

EVESTMENT ALLIANCE LLC 90-0905513

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE KNOWN	14,307	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GRAPHIC SCIENCES, INC 38-2734124

(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?
50 99	NONE KNOWN	10,050	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARKIT NORTH AMERICA 13-3769440

(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?
50 99	NONE KNOWN	5,115	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I **Service Provider Information (continued)**

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan 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

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
UNION CARBIDE EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UNION CARBIDE CORPORATION C/O THE DOW CHEMICAL COMPANY

D Employer Identification Number (EIN)
13-1421730

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT TACTICAL FIXED INCOME

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 016	M	129,137

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT US LONG GOV/CREDIT FI

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 017	M	2,853

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT CONVERTIBLES

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 018	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT US LARGE CAP EQTY

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 019	M	887,393

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT US LCE(PASSIVE)

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 020	M	410,551

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT US SM/MID CAP EQUITY

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 021	M	2,127

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT SM/MID CAP EQUITY (PASSIVE)

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 022	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT INT'L DEVELOPED EQUITY

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 023	M	97,827,218

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT GLOBAL EQUITY

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 024	M	115,575,728

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT EMERGING MRKT EQTY

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 025	M	31,144,006

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT EMERGING MARKET EQUITY PASSIVE

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 026	M	21,714,402

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT ABSOLUTE RETURN

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 027	M	177,599,704

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT OPPORTUNISTIC FI

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 028	M	165,697,432

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT LEGACY RH INFRASTRUCTURE

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 029	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT REAL ESTATE CORE OE

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 030	M	29,412,732

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT REAL ESTATE NON-CORE

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 031	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT REAL ESTATE REIT

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 032	M	45

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT CASH AND SECURITIES LENDING

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 036	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT INFRASTRUCTURE & REAL ASSETS

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 037	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT REINSURANCE

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 038	M	20,177,190

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT INTERNATIONAL SMALL CAP

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 039	M	13,360

a Name of MTIA, CCT, PSA, or 103-12 IE: DRGT SHORT DURATION FIXED INCOME

b Name of sponsor of entity listed in (a): THE DOW CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-1285128 040	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE SHORT TERM INVT FD

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589 084	C	79,247,421

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
UNION CARBIDE EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNION CARBIDE CORPORATION C/O THE DOW CHEMICAL COMPANY

D Employer Identification Number (EIN)
13-1421730

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	31,551,407	103,198,471
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	23,433,811	43,489,934
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	30,631,622	33,711,257
(2) U.S. Government securities	1c(2)	657,547,366	607,586,391
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	35,903,359	13,129,406
(B) All other	1c(3)(B)	249,867,782	234,419,356
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	28,865,735	35,344,617
(5) Partnership/joint venture interests	1c(5)	336,198,521	357,941,233
(6) Real estate (other than employer real property)	1c(6)	24,794,857	12,655,963
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	157,144,978	79,247,421
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	725,981,080	660,593,878
(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)	72,323,100	80,202,128
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	-5,521,751	-35,096,145

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	2,368,721,867	2,226,423,910
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	52,481,504	101,195,285
k	Total liabilities (add all amounts in lines 1g through1j)	1k	52,481,504	101,195,285
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	2,316,240,363	2,125,228,625

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-1,616	
	(B) U.S. Government securities	2b(1)(B)	14,342,791	
	(C) Corporate debt instruments	2b(1)(C)	14,888,663	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	952,364	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		30,182,202
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	463,698	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1,864,854	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2,328,552
	(3) Rents	2b(3)		1,454,529
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1,252,592,363	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1,271,170,216	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-18,577,853
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	-12,136,639	
	(B) Other	2b(5)(B)	-76,298,679	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-88,435,318

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		6,352,702
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		73,553,083
(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)		8,745,591
c Other income	2c		7,545,975
d Total income. Add all **income** amounts in column (b) and enter total	2d		23,149,463
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	206,721,884	
(2) To insurance carriers for the provision of benefits	2e(2)	-4,259,109	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		202,462,775
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)	174,517	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	3,202,962	
(6) Bank or trust company trustee/custodial fees	2i(6)	788,539	
(7) Actuarial fees	2i(7)	2,777,298	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)	137,330	
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	4,617,780	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		11,698,426
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		214,161,201
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-191,011,738
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BDO USA, P.C. **(2)** EIN: 13-5381590

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

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

Part IV Compliance Questions

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

During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		15,000,000
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	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 555268.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
UNION CARBIDE EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNION CARBIDE CORPORATION C/O THE DOW CHEMICAL COMPANY

D Employer Identification Number (EIN)
13-1421730

Part I Distributions

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

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

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

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 37

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

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

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

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

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

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: 20.0% Private Equity: 0.0% Investment-Grade Debt and Interest Rate Hedging Assets: 39.0%
High-Yield Debt: 0.0% Real Assets: 5.0% Cash or Cash Equivalents: 5.0% Other: 31.0%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter _____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

A Name of plan
UNION CARBIDE EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
UNION CARBIDE CORPORATION C/O THE DOW CHEMICAL COMPANY

D Employer Identification Number (EIN)
13-1421730

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:

a Market value	**2a**	2,320,329,418
b Actuarial value	**2b**	2,552,362,360

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	27,320	1,886,711,693	1,886,711,693
b For terminated vested participants	5,154	318,235,599	318,235,599
c For active participants	738	273,389,978	273,389,978
d Total	33,212	2,478,337,270	2,478,337,270

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

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

5 Effective interest rate	**5**	5.07%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	185,217
b Expected plan-related expenses	**6b**	12,650,000
c Target normal cost	**6c**	12,835,217

Statement by Enrolled Actuary

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

SIGN HERE

Craig Host — Signature of actuary

10/03/2025 — Date

Craig Host — Type or print name of actuary

2306968 — Most recent enrollment number

Willis Towers Watson US LLC — Firm name

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

26555 Evergreen Road, Suite 1600

Southfield MI 48076 — Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	482,656,994
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	62,709,929
9	Amount remaining (line 7 minus line 8)	0	419,947,065
10	Interest on line 9 using prior year's actual return of 5.78%	0	24,272,940
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.20%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	444,220,005

Part III Funding Percentages

14	Funding target attainment percentage	**14**	85.06 %
15	Adjusted funding target attainment percentage	**15**	102.65 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	**16**	86.98 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	**17**	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	4.87 %	5.59%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	12,835,217
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	370,194,915	40,053,164
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	52,888,381

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	52,888,381	52,888,381

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

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

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

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Union Carbide Corporation c/o The Dow Chemical Company
EIN/PN	13-1421730/001
Plan Name	Union Carbide Employees' Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Craig Host
Enrollment Number	23-06968

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years.

The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Counts in Line 3 exclude transfers to the Dow Employees’ Pension Plan who have a Prudential Annuity Benefit.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2024

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest Rate Basis

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

Interest Rates	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.75%	3.62%
Second segment rate	4.87%	4.46%
Third segment rate	5.59%	4.52%
Effective interest rate	5.07%	4.41%

Compensation Increases

4.25% per annum for purposes of determining the target normal cost and the additional Funding Target for maximum deductible contribution purposes. As of December 31, 2023, benefits are frozen for most actives.

Future Increases in Social Security

3.50% for purposes of determining the target normal cost and the additional Funding Target for maximum deductible contribution purposes. As of December 31, 2023, benefits are frozen for most actives.

Future Increases in Maximum Benefits and Plan Compensation Limitations

For purposes of determining the target normal cost and the Funding Target for maximum deductible contribution purposes it is assumed that maximum benefit and plan compensation limitations under the Internal Revenue Code will not increase in the future.

For purposes of determining the additional funding target to calculate the maximum deductible contribution it is assumed that maximum benefit and plan compensation limitations will increase 3.00% per year in the future under Internal Revenue Code.

As of December 31, 2023, benefits are frozen for most actives.

SCHEDULE SB ATTACHMENTS

Assumed Cost of Living Adjustments

None.

Interest Credit Rate

The actual interest credit rate for 2024 was used. The long-term assumption is 4.50%.

Demographic and Other Assumptions

Inclusion Date

The valuation date coincident with or next following the enrollment date on which the employee becomes a participant. As of December 31, 2023, benefits are frozen for most actives.

New or Rehired Employees

It was assumed that there will be no new or rehired employees. As of December 31, 2023, benefits are frozen for most actives.

Form of Payment

The assumptions for pension form of payment election percentages and commencement timing are as follows:

<table>
<tr><th rowspan="2"></th><th colspan="2">Not Lump Sum Eligible</th><th colspan="2">Lump Sum Eligible</th></tr>
<tr><th>Timing</th><th>Form of Payment Election*</th><th>Timing</th><th>Form of Payment Election*</th></tr>
<tr><td>New Retirements</td><td>Immediate</td><td rowspan="3">60% normal form J&S; 40% SLA</td><td>Immediate</td><td rowspan="3">90% lump sum; 10% annuity (60% normal form J&S, 40% SLA)</td></tr>
<tr><td>New Terminations</td><td rowspan="2">Age 60</td><td>Immediate lump sum Age 60 annuity</td></tr>
<tr><td>Current Terminated Vesteds</td><td>Age 60</td></tr>
</table>

* J&S = joint & survivor annuity, SLA = single life annuity

It is assumed that 100% of PPA active participants will be paid a lump sum at death or disability.

Beneficiary Age

For future retirees, the male is assumed to be three years older than the female.

Plan Compensation

Present earnings for the current plan year were estimated by using the pay rate on the last day of the preceding plan year increased by half a year of salary scale plus the plan award for the previous plan year increased by a full year of salary scale.

As of December 31, 2023, benefits are frozen for most actives.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Mortality Rates

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

Retirement Rates

Percentage Retiring During the Year

Age	All (Excluding Exceptions)
Under 50	Same as withdrawal rates
50 to 54	5%
55 to 57	8%
58 to 59	10%
60 to 61	15%
62 to 64	15%
65 to 69	30%
70 and Older	100%

Estimated termination dates provided by Dow were used for participants impacted by the 2023 restructuring announcement. Restructuring participants retirement eligible at their estimated termination date are assumed to commence immediately.

Disability Rates

For the employees of the Union Carbide Employee's Pension Plan, rates of disability were determined as 50% of the 1977 estimated rates from the Social Security Study #75.

Representative Termination Rates (not due to disability, retirement or mortality)

Percentage Terminating During the Year

Age	< 5 Years of Service	5+ Years of Service
Under 25	8.00%	7.50%
25		6.50
30		5.25
35		4.00
40		3.50
45		3.00
50 and Over	Retirement Rates	Retirement Rates

Plan Name: Union Carbide Employees' Pension Plan
EIN / PN: 13-1421730/001
Plan Sponsor: Union Carbide Corporation c/o The Dow Chemical Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Estimated termination dates provided by Dow were used for participants impacted by the 2023 restructuring announcement.

Additional Assumptions

Administrative Expenses

Administrative expenses for the year are assumed to be equal to $12,650,000, the average of actual administrative expenses during the prior two calendar years adjusted for the actual current year PBGC premium amount.

Cash Flow

- Timing of benefit payments – Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.
- Amount and timing of contributions – Contributions are assumed to be made on the last day required to meet quarterly and minimum funding requirements unless otherwise directed by the plan sponsor.

Funding Policy

The funding policy is to contribute to the Plan when pension laws and/or economics either require or encourage funding.

Methods

Valuation Date

First day of plan year

Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

Target Normal Cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement Timing Model

Rounded Middle of Year – All decrements are assumed to occur at the middle of the year to approximate the pattern of decrements that occur throughout the year. In addition, eligibility for benefits, commencement and cessation of benefits, and other commencement factors will reflect the middle of year timing.

SCHEDULE SB ATTACHMENTS

Actuarial Value of Assets for Determining Minimum Required Contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Tax Policy	The actuarial valuation for the plan year ending December 31, 2024 is used to determine the maximum deductible contribution for the tax year ending December 31, 2024.
PBGC Premium Funding Target	For purposes of determining the PBGC Funding Target, the Alternative Premium Funding Target was determined using the assumptions above.
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Data Sources

- Participant data was extracted from the administrative system as of January 1, 2024. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available.
- Estimated termination dates provided by Dow in November 2023 were used for participants impacted by the restructuring announcement. Participants impacted by the restructuring announcement who are retirement eligible at their estimated termination date are assumed to commence immediately.
- We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name:	Union Carbide Employees' Pension Plan
EIN / PN:	13-1421730/001
Plan Sponsor:	Union Carbide Corporation c/o The Dow Chemical Company
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Assumptions and Methods Rationale

Discount Rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Assumed Return for Asset Smoothing	The expected rate of return on plan assets for the plan year before application of the third segment rate was selected by the plan sponsor. WTW evaluated this assumption and believes that it does not significantly conflict with what would be reasonable. We understand that the expected return on assets assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions. WTW's determination that this assumption does not significantly conflict with what would be reasonable is informed by WTW's Expected Return Estimator model and by analysis of recent and historical data, including the variability thereof, for CPI, GDP growth, and real returns on the various classes of assets held by the trust, and recent trends, and historical active management premiums experienced by the trust.
Inflation	Inflation is set based on the long-term average.
Social Security Increase	Assumed social security increases are based on general inflation plus 0.50% for assumed productivity growth.
Compensation Growth	Assumed compensation increases are based on Dow's long-term compensation philosophy, which reflects both current conditions and future expectations.
Lump Sum Conversion	As required by IRC §430, lump sum benefits are valued using "annuity substitution", so that the PPA interest rates assumed are effectively the same as described above for the discount rate.
Pension Increase	N/A
Interest Crediting Rate	Based on general inflation plus assumed 1.50% spread based on long-term average.

SCHEDULE SB ATTACHMENTS

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination Rates	Termination rates were based on an experience study, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement Rates	Retirement rates were based on an experience study, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Source of Prescribed Methods

The methods used for funding purposes as described in Appendix A, including the method of determining the plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Changes in Assumptions and Methods Since Last Actuarial Valuation

- The segment rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2022 to September 2023.
- The mortality table used to calculate the funding target and target normal cost was changed from RP-2014 to Pri-2012. The mortality improvement assumption was updated from static projection of the Scale MP-2021 to generational projection of the IRS 2024 Adjusted Scale MP-2021. These changes are required by guidance issued by IRS under IRC §430. The assumed 417(e) applicable mortality table has been updated to reflect the 2024 rates published in IRS Notice 2023-73.
- The assumed plan-related expense added to the target normal cost was updated based on the assumption described in this appendix.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Sponsor	Union Carbide Corporation
Effective Date and Most Recent Amendment	The plan was restated effective January 1, 2023.
Plan Year	The 12-month period beginning each January 1.
Coverage and Participation	Employees who were participants in the Union Carbide Employees' Pension Plan for U.S. Employees on January 6, 2011 are participants in the Union Carbide Employees' Pension Plan on January 6, 2011. Effective January 6, 2011, employees are eligible to participate the later of February 1, 2011 or the first day of the month following the later of attainment of age twenty one and completion of an Applicable 12-Month Period during which the employee completes 1,000 Hours of Service. This Applicable 12-Month Period is defined as the 12-month period following the date of hire, or, if 1,000 Hours of Service are not completed in this period, the Plan Year. Actives who were not yet participants on December 31, 2023 automatically became a participant on December 31, 2023. No new employees will participate after the pension freeze effective December 31, 2023, except the pension freeze is not applicable to the IAM Local 598 union.
Credited Service	An employee receives Credited Service each Plan Year equal to such employee's hours of service divided by 2,080 and rounded up to the nearest one tenth of a year. In no event will more than 1 year be credited during any Plan Year. As of December 31, 2023, the Credited Service for purposes of calculating benefits is frozen except for the union employees listed above.
Eligibility Service	An employee receives Eligibility Service each Plan Year equal to such employee's hours of service divided by 2,080 and rounded up to the nearest one tenth of a year. In no event will more than 1 year be credited during any Plan Year.

SCHEDULE SB ATTACHMENTS

Vesting Service	An employee receives a year of Vesting Service for each Plan Year in which the Employee is credited with at least 1,000 hours. Service with previous employers counts as Vesting Service in certain cases as specified under the plan. Active participants as of December 31, 2023 were automatically vested on December 31, 2023.
Compensation	Where applicable, compensation is defined as annualized pensionable earnings, which includes cash base pay and a plan award.
Final Average Compensation	Highest average compensation of any three consecutive years preceding retirement or termination. As of December 31, 2023, the Final Average Compensation is frozen except for the union employees listed above.
Eligibility for Benefits	If a participant's employment shall terminate: 1. On or after the participant's 65th birthday, 2. After the participant has completed 3 years of Vesting Service, or 3. On account of the participant's death with 3 years of Vesting Service, the participant, or his/her beneficiary in the case of death, shall be entitled to receive a benefit. Active participants as of December 31, 2023 were automatically vested on December 31, 2023.
Normal Form of Benefit	Single life annuity unless married at retirement. If married, the 100% Joint and Survivor benefit is the normal form of payment unless the Participant elects another form of payment and the spouse consents in writing.
Optional Forms of Benefit	Optional forms of payment are the 50% Joint and Survivor, Early Retirement Level Income, Guaranteed Payout and the Pension Purchase Option. A lump sum is available, though for UCEPP formula participants only if the Account Balance is less than or equal to $15,000. Other optional forms may also be available under prior grandfathered benefit formulas.

SCHEDULE SB ATTACHMENTS

Benefit Amount

Benefits for participants hired on or after January 1, 2008 are determined based on the Personal Pension Account (PPA) formula. Under this formula, a participant eligible to receive a benefit, or the surviving spouse will receive the participant's PPA balance converted to an annuity based on the interest rate and mortality defined in Code §417(e)(3) for the plan year of the distribution. Participants are also eligible to elect a lump sum distribution.

Prior to January 1, 2006, the benefit payable upon termination/retirement will be based on the greater of the new plan formula (Union Carbide Employees' Pension Plan or UCEPP) and the old plan formula (Union Carbide Retirement Program or UCRP) — with full service and pay roll-ups based on the UCEPP definitions of service and pay. Beginning January 1, 2006, the old plan formula (UCRP) continues to apply as a minimum benefit based on the service and highest consecutive 3-year average compensation (HC3A) as of December 31, 2005. In no event shall the benefit payable be less than the accrued UCRP benefit as of February 6, 2003 based on service and pay as defined under the Union Carbide Corporation Retirement Plan for U.S. Employees.

Under the UCEPP formula, a participant eligible for a retirement, disability or vested benefit, or the surviving spouse of a deceased participant who was eligible for a pre-retirement death benefit, will receive the participant's UCEPP account balance converted to an annuity based on the 1983 Group Annuity Mortality Table (using 50% of the male mortality and 50% of the female mortality) and an 8% interest assumption.

UCEPP Account Balance

The UCEPP account balance is determined by: (1) calculating the employee's total standard and excess accruals; (2) multiplying the total standard accrual by the employee's highest consecutive three year average compensation (HC3A) and the total excess accrual by the excess of the employee's highest consecutive three year average compensation (HC3A) over the 36-month average of the Social Security Maximum Taxable Wage Bases at termination/retirement and (3) calculating the sum.

SCHEDULE SB ATTACHMENTS

The standard and excess accruals are:

Age During Service	Standard Percentage Earned	Excess Percentage Earned
< 30	4%	1%
30 - 34	5%	2%
35 - 39	7%	2%
40 - 44	10%	3%
45 - 49	13%	4%
50 - 54	16%	4%
≥ 55	18%	4%
Maximum	425%	120%

Employees who have at least 10 years of eligibility service on February 6, 2001, were hired as an employee of UCC prior to age 30 and were actively employed on February 6, 2001 will receive transition accruals according to the schedule below. These transition accruals provide additional standard accruals for service earned at age 45 and later. These transition accruals are phased in depending on the employee's age at February 6, 2001.

The schedule below provides the total percentage accrual earned for service at age 45 and after (inclusive of the standard accruals) for employees who were age 50 and above on February 6, 2001.

	Accrual for Service at:	
Hire Age	45 - 49	50 & Later
< 23	23.0%	33.0%
23	20.5%	28.0%
24	19.0%	25.0%
25	18.0%	23.0%
26	17.0%	21.0%
27	16.0%	19.0%
28	14.5%	16.0%
29	13.5%	14.0%

SCHEDULE SB ATTACHMENTS

The transition accruals were phased-in for employees below age 50 on February 6, 2001 according to the phase-in percentages outlined below:

Age at 2/6/2001	Phase-In Percentage
< 36	5%
37	10%
38	15%
39	20%
40	25%
41	30%
42	35%
43	40%
44	45%
45	50%
46	56%
47	63%
48	70%
49	85%
≥ 50	100%

The UCEPP Account Balance is increased by an interest rate of 8% per annum for each year the benefit is deferred from the date of termination to January 1, 2017 and is increased by 6% per annum thereafter to the date of benefit commencement. Partial years of deferment shall receive a pro-rata portion of such interest increase.

Effective December 31, 2023 except for the union employees listed above, the UCEPP Account Balance will be based on the frozen Credited Service and Final Average Compensation. After 2023, the UCEPP Account Balance will increase by 6% each year until benefits are commenced.

SCHEDULE SB ATTACHMENTS

PPA Balance

The PPA balance is the sum of the Pay Credits and Interest Credits that have been credited to the account. These items are defined as follows:

- Pay Credits are 5% of compensation for the plan year. These amounts are credited to the account as of the last day of the plan year. After 2023 there will be no additional Pay Credits except for the union employees listed above.
- Interest Credits are the interest credit rate multiplied by the PPA balance as of the last day of the immediately preceding plan year. The interest credit rate is the closing rate for the six-month Treasury Bill on the last business day of September immediately preceding the plan year plus one hundred and fifty basis points. This rate is subject to a maximum rate equal to the third segment rate of the stabilized segment rate structure mandated for minimum funding requirements for the plan year. This amount is credited to the account as of the last day of the plan year before any Pay Credits are added to the account.

Retirement

UCEPP and PPA Formula: A participant's immediate retirement annuity is determined as described above under Benefit Amount.

UCRP Formula: In general, the normal pension for service earned as of December 31, 2005 is the greatest of 1, 2 or 3:

1. 1.2% of HC3A times years of credited service, plus $144.
2. $6.00 per month for each year of credited service for the first ten years, $9.00 per month for each year of credited service for the next ten years, and $12.00 per month for each year of credited service over 20 years, plus 10% of HC3A reduced by 1% for each year by which credited service is less than eight years, plus $144.
3. 1.5% of HC3A times years of credited service less the product of:
   i. the estimated Social Security benefit based on the law in effect at actual retirement assumed to commence at the later of retirement or age 62, and
   ii. a factor determined to be the least of 1.5% times credited service, 50%, or the maximum offset based on IRS integration rules in effect at actual retirement.

In no event shall the UCRP Formula benefit be less than the accrued benefit as of February 6, 2003 under the terms of the Union Carbide Corporation Retirement Plan for U.S. Employees.

A participant, who is over age 50 and has at least 10 years of eligibility service, is eligible for early retirement under the UCRP formula. The employee's accrued normal pension before any offset amount is reduced by 5% for each year by which the first early retirement payment precedes the earliest of the following dates: (1) age plus service at least equal to 85, or (2) attainment of age 62 and completion of 10 years of service, or (3) attainment of age 60 and completion of 30 years of service.

Bridge Benefits: For certain employees terminated by the Company, a special early retirement benefit may apply to the UCRP formula benefit accrued as of February 6, 2003.

b. If the employee is eligible for early retirement, his benefit will be unreduced if he has 83 or 84 points, or if he is age 60 or age 61.

c. If the employee is not eligible for early retirement, then he will nonetheless be allowed to retire, with favorable reduction factors if he is 48 or older, with 8 or more years of service.

(The potential for the bridge benefits is not reflected in determining the Company's annual pension expense.)

Permanent Disability

On permanent and total disability after 10 years of service, the employee remains eligible for his normal pension deferred until the expiration of the LTD or similar programs, and in any event to age 50. Partial credit is given for service prior to age 65 during the deferral period. Post-2007 new hires are not eligible for this benefit.

Pre-retirement Death Benefit

The UCEPP account balance is payable to the surviving spouse in the form of a life annuity based on the spouse's age at benefit commencement. If the beneficiary is someone other than the spouse, the UCEPP account balance will be paid as a lump sum.

The PPA balance is payable to the surviving spouse as either a lump sum or a life annuity. If the beneficiary is someone other than the spouse, the PPA balance will be paid as a lump sum.

SCHEDULE SB ATTACHMENTS

Special Severance Protection Plan (SSPP)	Following the 2001 acquisition by The Dow Chemical Company of Union Carbide Corporation, enhanced benefits under the pension plan were offered to those employees who left the Company involuntarily. This pension enhancement is in effect for employees involuntarily terminated during the two years following the closing date of February 6, 2001. Under the SSPP, an employee is granted an additional three years of age and three years of service for the purpose of determining the pension benefit payable. Note that this provision is in lieu of the bridging benefits otherwise applicable for employees terminated by the Company (see Early Retirement Benefit for description of the bridging benefits). With the additional three years of age and three years of service, terminating employees are eligible for Early Retirement Benefits if they are at least age 47 and have 7 or more years of service.
Voluntary Severance Program	In 1985, certain employees were offered the Voluntary Severance Program which granted three additional years of service and age to those who accepted benefits under the program. These additional years of service were included for purposes of determining the amount of benefit and the early retirement reduction factors which would apply.

SCHEDULE SB ATTACHMENTS

Divested Employees

Union Carbide has sold various facilities, businesses, divisions, etc. The pension aspects of these transactions vary but generally provide that the obligation for benefits accrued to the date of the transaction will be retained by the Union Carbide program. Accrued benefits to date of sale become payable upon termination or retirement from the buyer. Eligibility for a vested or early retirement benefit is based upon status at the date of sale (i.e., if under "50 +10" at date of sale, early retirement subsidy is forfeited; if over "50 + 10" at date of sale, one point per year, not two, accrues toward 85 points) except that service with the buyer is recognized for determining eligibility for vested benefits. A summary of the pension aspects of the transactions from 1985 is given in the following table:

Sold To	Closing Date	Additional Benefit	Provided to Those With	Blocking
Hoffman LaRoche	07/01/85	None	-	-
L-TEC	07/16/85	CV[2]	1 yr of CS	Yes
Harsco	07/17/85	CV[2] & Bridge	2 yrs of CS	Yes
Kalidria Asbestos	08/01/85	CV[2]	-	No
Jet Plastica	10/30/85	None	-	Yes
Viskase	02/18/86	CV[2]	1 yr of CS	Yes
Stratcore	05/13/86	CV[2]	1 yr of CS	Yes
Amoco	06/20/86	CV[2]	1 yr of CS	Yes
Ralston	06/30/86	CV[2]	1 yr of CS	Yes
First Brands	07/11/86	CV[2]	1 yr of CS	Yes
Morgan Crucible	12/01/86	CV[2]	2 yrs of CS	Yes
Rhone Poulenc	12/19/86	CV[2]	1 yr of CS	Yes
Griffin Corporation	04/21/87	CV[2]	2 yrs of CS	Yes
Kemet Electronics[1]	04/27/87	CV[2]	2 yrs of CS	Yes
Getters Corporation	08/28/87	CV[2]	2 yrs of CS	Yes
Focus Home Care[1]	11/20/87	CV[2]	1 mo of CS	Yes
American Vicarb	06/30/88	CV[2]	2 yrs of CS	Yes
UOP	08/22/88	[3]	1 mo of CS	Yes
Genex	11/01/88	Participating in UCC Plan	-	-
Polysilicones	07/31/90	None	-	Yes
Urethane Polyols	09/11/90	None	-	No
ADS	12/31/90	Service for ER	-	Yes
UCAR	02/25/91	[4]	-	-
Linde Package Gas	01/01/92	None	-	Yes
Praxair[5]	07/01/92	None	-	Yes
OSI	07/01/93	None	-	Yes

1 Indicates a joint venture. UCC's 50% interest in the Kemet and Focus Home Care joint ventures were sold during 1990.
2 CV indicates contingent vesting (i.e., service with the new employer is "credited" for vesting purposes only in the UCC Plan benefit accrued to the date of the transaction).
3 Service with JV recognized for vesting and ER; pay increases up to 6.25% were also recognized.
4 Service to January 31, 1995 with JV recognized for vesting and ER; pay increases up to 6.00% to January 31, 1995.
5 Union Carbide spun off the Linde subsidiary (Praxair) to the public on July 1, 1992. As part of that transaction, assets and liabilities for Praxair employees were transferred to a new pension plan to be sponsored by Praxair, Inc. While further "true-up" adjustments may be made, pension assets and liabilities of approximately $250 million were transferred from the Union Carbide Plan to the new Praxair Plan on July 1, 1992. The "true-up" is a transfer of $3,534,806 from Praxair to Union Carbide, paid in March 2000. UCC has no obligation for these employees after July 1, 1992.

SCHEDULE SB ATTACHMENTS

Future Plan Changes

WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

On November 2, 2023, the plan sponsor entered into an agreement with MetLife to purchase a group annuity for certain retirees and beneficiaries with benefits under $1,225 per month. Assets were transferred to MetLife in November 2023.

Pension benefits were frozen effective December 31, 2023 for all plan participants with the exception of IAM Local 598.

The following plan changes were made in conjunction with the plan freeze as of December 31, 2023:

- Actives who were not yet participants on December 31, 2023 automatically became a participant on December 31, 2023.
- Active participants as of December 31, 2023 were automatically vested on December 31, 2023.

Certain active and terminated vested participants with benefits earned under the PPA formula were spun off into a standalone plan effective December 31, 2023.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data for Frozen Plans as of January 1, 2024[1]

Attained Age	Attained Years of Credited Service[2]																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.	No.	Avg. Ben.
Under 25	1		3		1															
25 – 29	2		16		4															
30 – 34	2		9		8		2													
35 – 39	1		6		7				13											
40 – 44	1		9		7		5		40	63,964	7									
45 – 49	1		3		4		7		38	65,582	36	74,274	22	91,139						
50 – 54	1		4		2		4		30	56,859	40	80,021	56	82,765	6					
55 – 59			1		3		2		20	56,502	33	67,071	49	78,934	35	90,625	11		1	
60 – 64			1		5		1		13		18		30	60,602	31	77,509	23	65,596	5	
65 – 69									1		2		4		2		13		23	51,248
70 & Over									1				1				1		10	

[1] The Union Carbide Employees' Pension Plan was “hard-frozen” as of December 31, 2023. As such, this schedule of active participant data includes average annual accrued benefits in lieu of average compensation. Additionally, counts exclude transfers to Dow Employees’ Pension Plan who have a Prudential Annuity Benefit.

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

Plan Name: Union Carbide Employees' Pension Plan
EIN / PN: 13-1421730/001
Plan Sponsor: Union Carbide Corporation c/o The Dow Chemical Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data for Account Balance Plans as of January 1, 2024[1]

Attained Age	Attained Years of Credited Service[2]																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25	1		3		1															
25 – 29	2		16		4															
30 – 34	2		9		8		2													
35 – 39	1		6		7				13											
40 – 44	1		9		7		5		40	161,130	7									
45 – 49	1		3		4		7		38	221,532	36	252,620	22	326,357						
50 – 54	1		4		2		4		30	250,798	40	354,164	56	368,084	6					
55 – 59			1		3		2		20	325,952	33	388,812	49	466,940	35	528,349	10		1	
60 – 64			1		5		1		13		18		30	473,453	31	607,766	17		3	
65 – 69									1		2		3		2		12		20	539,793
70 & Over									1				1				1		8	

[1] This schedule of active participant data includes only those participants with benefits under the UCEPP or PPA account balance formulas. Additionally, counts exclude transfers to Dow Employees' Pension Plan who have a Prudential Annuity Benefit.

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

Plan Name: Union Carbide Employees' Pension Plan
EIN / PN: 13-1421730/001
Plan Sponsor: Union Carbide Corporation c/o The Dow Chemical Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,679,987	6,643,173	199,981,288	208,304,448
2025	4,452,460	38,816,561	190,064,526	233,333,547
2026	6,771,296	15,565,448	182,016,518	204,353,262
2027	8,842,484	16,893,537	174,038,229	199,774,250
2028	10,710,702	18,030,162	166,150,717	194,891,581
2029	12,454,929	18,941,381	158,318,555	189,714,865
2030	13,985,415	19,644,388	150,593,246	184,223,049
2031	15,421,084	20,248,032	142,939,245	178,608,361
2032	16,734,955	20,788,812	135,352,493	172,876,260
2033	17,934,655	21,166,487	127,933,438	167,034,580
2034	18,981,191	21,353,093	120,621,666	160,955,950
2035	19,890,092	21,470,265	113,398,248	154,758,605
2036	20,741,708	21,532,737	106,293,583	148,568,028
2037	21,510,343	21,481,124	99,317,407	142,308,874
2038	22,106,077	21,363,522	92,467,361	135,936,960
2039	22,695,402	21,177,224	85,754,983	129,627,609
2040	23,044,985	20,949,866	79,193,961	123,188,812
2041	23,413,413	20,689,898	72,799,789	116,903,100
2042	23,546,544	20,305,941	66,589,505	110,441,990
2043	23,689,874	19,819,175	60,581,334	104,090,383
2044	23,521,350	19,341,198	54,794,513	97,657,061
2045	23,490,886	18,802,493	49,249,240	91,542,619
2046	23,128,736	18,153,462	43,966,563	85,248,761
2047	22,797,710	17,463,479	38,967,860	79,229,049
2048	22,292,192	16,720,726	34,273,837	73,286,755
2049	21,893,742	15,926,519	29,903,246	67,723,507
2050	21,098,023	15,091,461	25,871,632	62,061,116
2051	20,609,454	14,223,800	22,189,799	57,023,053
2052	19,776,600	13,332,594	18,862,959	51,972,153
2053	18,955,104	12,423,221	15,890,116	47,268,441
2054	18,162,134	11,500,905	13,263,824	42,926,863
2055	17,158,239	10,582,018	10,970,734	38,710,991
2056	16,324,377	9,676,803	8,992,301	34,993,481

Plan Name: Union Carbide Employees' Pension Plan
EIN / PN: 13-1421730/001
Plan Sponsor: Union Carbide Corporation c/o The Dow Chemical Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2057	15,255,212	8,794,933	7,305,743	31,355,888
2058	14,142,005	7,945,109	5,885,266	27,972,380
2059	13,167,623	7,137,426	4,703,229	25,008,278
2060	12,229,400	6,375,170	3,731,216	22,335,786
2061	11,315,221	5,660,079	2,941,193	19,916,493
2062	10,261,976	4,998,541	2,306,312	17,566,829
2063	9,336,908	4,391,089	1,801,567	15,529,564
2064	8,448,642	3,836,960	1,404,389	13,689,991
2065	7,595,863	3,335,955	1,094,811	12,026,629
2066	6,792,635	2,886,159	855,594	10,534,388
2067	6,030,679	2,485,011	672,163	9,187,853
2068	5,320,234	2,129,468	532,418	7,982,120
2069	4,665,072	1,816,197	426,523	6,907,792
2070	4,063,620	1,541,725	346,587	5,951,932
2071	3,515,054	1,302,555	286,369	5,103,978
2072	3,017,259	1,095,252	241,014	4,353,525
2073	2,572,158	916,478	206,788	3,695,424

Plan Name: Union Carbide Employees' Pension Plan
EIN / PN: 13-1421730/001
Plan Sponsor: Union Carbide Corporation c/o The Dow Chemical Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

	Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2024	15.00000	22,127,353	2,013,153
2	Shortfall	01/01/2023	14.00000	306,196,222	29,224,224
3	Shortfall	01/01/2022	13.00000	(138,604,927)	(13,946,192)
4	Shortfall	01/01/2021	12.00000	0	0
5	Shortfall	01/01/2020	11.00000	(74,041,858)	(8,432,370)
6	Shortfall	01/01/2019	10.00000	254,518,125	31,194,349
	Total			370,194,915	40,053,164

Plan Name: Union Carbide Employees' Pension Plan
EIN / PN: 13-1421730/001
Plan Sponsor: Union Carbide Corporation c/o The Dow Chemical Company
Valuation Date: January 1, 2024

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

A Name of plan
UNION CARBIDE EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
UNION CARBIDE CORPORATION C/O THE DOW CHEMICAL COMPANY

D Employer Identification Number (EIN)
13-1421730

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:

a Market value	**2a**	2,320,329,418
b Actuarial value	**2b**	2,552,362,360

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	27,320	1,886,711,693	1,886,711,693
b For terminated vested participants	5,154	318,235,599	318,235,599
c For active participants	738	273,389,978	273,389,978
d Total	33,212	2,478,337,270	2,478,337,270

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

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

5 Effective interest rate	**5**	5.07%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	185,217
b Expected plan-related expenses	**6b**	12,650,000
c Target normal cost	**6c**	12,835,217

Statement by Enrolled Actuary

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

SIGN HERE

CH — Signature of actuary

10/3/2025 — Date

Craig Host — Type or print name of actuary

2306968 — Most recent enrollment number

Willis Towers Watson US LLC — Firm name

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

26555 Evergreen Road, Suite 1600

Southfield MI 48076 — Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	482,656,994
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	62,709,929
9	Amount remaining (line 7 minus line 8)	0	419,947,065
10	Interest on line 9 using prior year's actual return of 5.78%	0	24,272,940
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.20%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	444,220,005

Part III Funding Percentages

14	Funding target attainment percentage	**14**	85.06 %
15	Adjusted funding target attainment percentage	**15**	102.65 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	**16**	86.98 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	**17**	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	4.87 %	5.59%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	12,835,217
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	370,194,915	40,053,164
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	52,888,381

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	52,888,381	52,888,381

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

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

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

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

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

Union Carbide Employees' Pension Plan

Financial Statements
and Supplemental Schedules
Years Ended December 31, 2024 and 2023

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.

Union Carbide Employees' Pension Plan

Financial Statements and Supplemental Schedules
Years Ended December 31, 2024 and 2023

Union Carbide Employees' Pension Plan

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Schedule H, Line 4i - Schedule of Reportable Transactions for the Year Ended December 31, 2024 164-187

Tel: 616-774-7000
Fax: 616-776-3680
www.bdo.com

200 Ottawa Avenue NW, Suite 300
Grand Rapids, MI 49503

Independent Auditor's Report

The Plan Administrator and Members
Dow Chemical Company Investment Committee
Union Carbide Employees' Pension Plan
Midland, Michigan

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

We have performed audits of the financial statements of Union Carbide Employees' 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- 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 certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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BDO is the brand name for the BDO network and for each of the BDO Member Firms.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (U.S. 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 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 available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 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 U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. 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 audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 Matter — Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions as of and for the year ended December 31, 2024, 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional

procedures in accordance with U.S. 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 certified investment information in the supplemental schedules agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA, P.C.

October 7, 2025

Union Carbide Employees' Pension Plan

Statements of Net Assets Available for Benefits

(in thousands) December 31,	**2024**	2023
Assets		
Investments:		
Plan interest in Dow Retirement Group Trust (Note 9)	**$ 660,593**	$ 725,981
Investments, at fair value (Note 8)	**1,419,142**	1,587,756
Total Investments	**2,079,735**	2,313,737
Accrued interest and dividends	**43,491**	23,434
Cash	**103,198**	31,551
Total Assets	**2,226,424**	2,368,722
Liabilities		
Accrued liabilities	**26,075**	37,223
Pending trade purchases	**75,120**	15,087
Transfer due to affiliated plan (Note 2)	**-**	172
Total Liabilities	**101,195**	52,482
Net Assets Available for Benefits	**$ 2,125,229**	$ 2,316,240

See accompanying notes to financial statements.

Union Carbide Employees' Pension Plan

Statements of Changes in Net Assets Available for Benefits

(in thousands) Year ended December 31,	**2024**	2023
Additions		
Investment income (loss):		
Interest and dividends	**$ 32,511**	$ 40,772
Plan interest in Dow Retirement Group Trust investment income, net of expenses (Note 9)	**73,553**	85,662
Net (depreciation) appreciation in fair value of investments	**(84,369)**	24,624
Rental income	**1,455**	1,808
Total Additions, net of investment income (loss)	**23,150**	152,866
Deductions		
Benefits paid to participants or beneficiaries	**206,722**	230,208
(Reimbursement) purchase of annuities (Note 1)	**(4,259)**	209,898
Administrative expenses	**11,698**	18,121
Total Deductions	**214,161**	458,227
Net Change, before transfers	**(191,011)**	(305,361)
Transfers Between Plans, Net (Note 2)	**-**	(172)
Transfer Out Due to Spin-Off (Note 1)	**-**	(49,969)
Net Assets Available for Benefits, beginning of year	**2,316,240**	2,671,742
Net Assets Available for Benefits, end of year	**$ 2,125,229**	$ 2,316,240

See accompanying notes to financial statements.

1. Plan Description

The following description of Union Carbide Employees' Pension Plan (the Plan or UCEPP) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

Union Carbide Corporation (UCC, the Corporation, or Employer) is the Plan Sponsor. UCC is a wholly owned subsidiary of The Dow Chemical Company (TDCC). Employees of UCC and certain of its participating subsidiary companies are eligible to participate in the Plan.

The Retirement Program Plan for Employees of Union Carbide Corporation and its Participating Subsidiary Companies (UCRP or Prior Plan component) was a defined benefit program covering substantially all U.S.-based employees of UCC and its participating subsidiaries. The UCRP became effective as a contributory plan on July 1, 1937 and was amended to include a noncontributory plan on June 1, 1950. Since July 1, 1969, no new enrollments in the contributory portion of the Plan have been accepted. Effective February 7, 2003, the UCRP was renamed the Union Carbide Employees' Pension Plan and restated in its entirety. The Plan has been amended and restated several times since inception, including the most recently, effective as of January 1, 2024. The Plan was amended and restated to cease all future benefit accruals, and all accruals under the Plan as of December 31, 2023.

The Corporation created a new qualified pension plan to provide the Corporation with the ability to separately manage the assets and obligations of participants with like benefits. Effective December 31, 2023, the Plan was amended to spin off assets and liabilities associated with certain benefits accrued under the Personal Pension Account (PPA) formula to a new plan called Union Carbide Employees' Pension Plan (Personal Pension Account) (UCC PPA). This is recorded as a transfer out due to spin-off in the statement of net assets available for benefits for the year ended December 31, 2023 of $50.0 million. This transfer had no impact on the participants' benefit accruals.

The Plan consists of the following components:

UCEPP Component – This pension equity plan formula generally applies to employees hired by the Corporation or a participating subsidiary between February 7, 2003 and January 1, 2008. The UCEPP component also applies to employees who were hired before February 7, 2003, and who were employed by the Corporation or a participating subsidiary on that date.

PPA Component – This cash balance formula generally applies to employees who were first hired by the Corporation or a participating subsidiary on or after January 1, 2008 and certain participants in the Prior Plan component who are rehired on or after January 1, 2008. Effective December 31, 2023, the UCEPP was amended to spin off certain assets and liabilities associated with certain benefits accrued under the PPA formula.

UCRP or Prior Plan Component – This component includes employees who terminated employment before February 7, 2003. Employees who were hired before February 7, 2003, and who were employed by the Corporation or a participating subsidiary on that date, may have benefits under the Prior Plan component.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Group Trust

Certain assets of the Plan are co-invested with the assets of other defined benefit plan sponsored by the Corporation in a commingled fund known as the Dow Retirement Group Trust (Group Trust).

The Group Trust investors are as follows:

- Dow Employees' Pension Plan - DEPP
- Union Carbide Employees' Pension Plan - UCEPP
- Dow Employees' Pension Plan (Personal Pension Account) - Dow PPA
- Union Carbide Employees' Pension Plan (Personal Pension Account) – UCC PPA

Eligibility and Vesting

Employees hired prior to January 1, 2008 became eligible to participate in the UCEPP component on the first day of the month following the end of the 12-month period in which the employee completed 1,000 hours of service. Employees hired on or after January 1, 2008 became participants in the PPA component on the later of the first day of the month following the end of the 12-month period in which the employee completed 1,000 hours of service, or attainment of age 21. The one-year measuring period for this requirement commenced on the employee's hire date. If the employee did not complete 1,000 hours of service during the first period, a new measurement period began on the first day of the calendar year following the employee's hire date, and the first day of each calendar year thereafter.

Generally, participants who completed service after January 1, 2008 became 100% vested upon completing three years of service. Other participants who completed service after December 31, 1988 became vested after five years of service. Prior to 1988, employees became vested after ten years of service.

Normal Retirement

Normal retirement age is 65.

The UCEPP Component - The UCEPP formula provides an annual pension benefit to participants calculated using a basic annual accrual rate, which is earned for each year of credited service, multiplied by the employee's highest consecutive three-year average earnings. The result of the calculation produces an account balance that is converted to an annual pension benefit using an actuarial conversion. The accrual rate is provided for according to the following schedule:

Age When Credited Service Earned	Basic Annual Accrual Percentage
Less than 30	4%
30 – 34	5
35 – 39	7
40 – 44	10
45 – 49	13
50 – 54	16
Equal to or greater than 55	18

For employees hired prior to February 7, 2003, annual pension benefits are calculated at the higher of the UCEPP formula or under the UCRP calculation of the greatest of (1) 1.2% of the employee's highest average credited compensation for the highest three years out of the last ten years of employment multiplied by the employee's years of credited service plus $144; (2) $72 for each year of credited service for the first ten years, $108 for each year of credited service for the next ten years, and $144 for each year of credited service over 20 years, plus 10% of the employee's highest average credited compensation for the highest three years out of the last ten years of employment reduced by 1% for each year by which credited service is less than eight years, plus $144; or (3) 1.5% of the employee's highest average credited compensation for the highest three years out of the last ten years of employment multiplied by the employee's years of credited service less the product of (a) the estimated Social Security benefit based on the law in effect at actual retirement assumed to commence at the later of retirement or age 62, and (b) a factor determined to be the lesser of 1.5% multiplied by the employee's years of credited service to a maximum of 50% or the maximum offset allowed based on the employee's age and the Internal Revenue Service (IRS) integration rules in effect at actual retirement.

Credited compensation includes essentially all cash compensation for services, excluding items such as allowances for foreign service and overtime premiums. Under the UCEPP, compensation generally includes target performance awards instead of actual performance awards.

For employees with higher earnings, defined as the highest consecutive three-year average earnings greater than the current 36-month rolling average Social Security wage base, the following UCEPP schedule is used in combination with the basic annual accrual schedule under the UCEPP formula:

Age When Credited Service Earned	Supplemental Annual Accrual Percentage
Less than 30	1%
30 – 39	2
40 – 44	3
Equal to or greater than 45	4

The PPA Component - The PPA formula provides an annual pension to participants, calculated using pay credits and interest credits, which are applied to the participant's notional account. Pay credits are 5% of the employee's credited compensation. Credited compensation includes essentially all cash compensation for services, excluding items such as allowances for foreign service and overtime premiums. Under the PPA, compensation generally includes actual performance awards instead of target performance awards. The interest credit rate equals 150 basis points plus the closing rate on the six-month U.S. Treasury bill on the last business day of September immediately preceding the plan year (January 1 to December 31).

All benefit accruals ceased effective December 31, 2023.

Early Retirement

The UCEPP Component - Under the UCRP provision, early retirement is permitted at age 50, with ten years of service. The employee's accrued benefit (before the Social Security offset in the 1.5% formula) is reduced by 5% for each year by which the first early retirement payment precedes the earliest of the following dates: (1) the date at which age plus service would at least be equal to 85, (2) the date of attainment of age 62 and completion of ten years of service, or (3) the greater of the date of attainment of age 60 or 30 years of service had the employee continued to be employed by UCC. The UCEPP formula enables a departing vested employee to receive a benefit at any time with no penalty.

The PPA Component - The PPA formula enables a departing vested employee to receive a benefit at any time with no penalty.

Disability Retirement

The UCEPP Component - An employee is entitled to receive disability retirement when the employee attains age 50 and has ten or more years of credited service or eligibility service, whichever is greater; is medically determined to be totally disabled; and ceases active service with UCC.

The PPA Component - There are no disability provisions under the PPA.

Survivor Income Benefit

The UCEPP and PPA Components - Upon death while an active employee, and after three years of vesting service at the time of death, a benefit is payable immediately to the surviving spouse, approved domestic partner, beneficiary of record, or default beneficiary.

Payment Options

Both the UCEPP and PPA contain a lump-sum provision. The UCEPP lump sum is only permissible under certain conditions. Other options include the following:

- *Deferred Retirement Benefits* – These are for vested employees who elect a deferred annuity.
- *Immediate Retirement Benefits* – These are for any vested employee.

Additional Options Available

The UCEPP Component

- *Joint and Survivor Options (50% and 100%)* – These allow a departing employee the opportunity to designate a survivor to receive an ongoing benefit in the event of his or her death. Under UCRP, a 50% and 75% joint and survivor option is available.
- *Guaranteed Payout Option (GPO)* – This allows a departing employee the opportunity to elect to be "guaranteed" that any unpaid amount of the UCEPP account balance at death will be paid to his or her beneficiary.
- *Pension Purchase Option* – This allows a departing employee the opportunity to buy additional monthly pension income with all or part of his or her pretax account assets in The Dow Chemical Company Employees' Savings Plan, up to a maximum of $300,000.

The PPA Component

- *Joint and Survivor Options (50% and 100%)* – These allow a departing employee the opportunity to designate a survivor to receive an ongoing benefit in the event of his or her death.

Insurance Agreements

In December 1985, UCC entered into an agreement (the Agreement) with Prudential Insurance Company of America (Prudential). Under the Agreement, Prudential agreed to issue a group annuity contract (GAC) (VCA-GA-5298) to provide benefits vested at September 30, 1985, to the participants of the UCRP and the UCEPP (the Continuing Plan) in consideration of a $2.4 billion transfer of assets from the Continuing Plan trust on December 31, 1985. All participants of the Continuing Plan were fully vested in accumulated benefits as of September 30, 1985. Assets transferred under the Agreement were classified as investments in the accompanying statements of net assets available for benefits. VCA-GA-5298 is a participating annuity contract held in an account separate from the general assets of Prudential. Under the Agreement, the Employer is permitted to withdraw funds from VCA-GA-5298 to pay all of the expenses due to Prudential and to transfer assets to the Continuing Plan, unless a withdrawal causes the level of assets to the covered pension benefit obligation to drop below a specified level. If the level drops below 100%, Prudential will establish a reserve in its general asset account, and this reserve would be used to pay benefits, if needed. VCA-GA-5298 is included as Plan assets, since the Employer remains subject to risks and rewards.

On January 1, 1987, UCC entered into an additional agreement with Prudential. Under that agreement, Prudential agreed to issue a GAC (GA-5633) to provide benefits vested at September 30, 1985 to the participants in the Continuing Plan who retired before January 1, 1986. GA-5633 is a nonparticipating annuity contract held in the general assets of Prudential. In January 1987, approximately $1.2 billion in assets and obligations were transferred from VCA-GA-5298 within the Continuing Plan into GA-5633. Subsequently, GA-5633 became GA-7121. GA-7121 is not part of the Continuing Plan and is not included in the accompanying statements of net assets available for benefits, nor is the obligation for pre-January 1, 1986 retirees included in the actuarial present value of accumulated benefits disclosed in Note 4.

Purchase of Annuities

In November 2023, the Plan entered into a commitment agreement with Metropolitan Life Insurance Company (MetLife), to provide a nonparticipating single premium GAC in connection with the settlement of liabilities associated with certain benefits under the UCEPP. Under the terms of the GAC, the obligation to make future pension payments transferred to MetLife, and designated participants cease to be a participant in the Plan. MetLife will make all future benefit payments to the designated participant population and beneficiaries. The GAC provides for the continued payment of the participant's pension benefit in the same form that was in effect under the Plan immediately before the annuity purchase, including any beneficiary designation and survivor benefit. The purchase price of the annuity contract for the UCEPP participants was approximately $209.9 million and is reported in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2023. Under the terms of the GAC, the obligation to make future pension payments began in December 2023. Subsequently in November 2024, a premium adjustment in the amount of $4.3 million was refunded back to the Plan. This refund was the result of the true-up period, which was designed to give time to both parties to complete, reconcile, and validate any data gaps or discrepancies.

Funding Policy

UCC's funding policy is to contribute an amount that will meet or exceed the annual ERISA minimum funding requirement. UCC's contributions to the Plan are based upon actuarial calculations of amounts required to provide benefits in accordance with the Plan's provisions. UCC met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023.

Contributions

UCC maintains a funding standard account with annual contributions to the Plan determined on an actuarial basis, but in no instance below the minimum required by Section 412 of the Internal Revenue Code of 1986, as amended (the Code). All contributions to the Plan are made by UCC. No voluntary employee contributions are allowed, other than repayment of prior distributions upon rehiring employees and rollovers from the Dow Employees' Savings Plan.

Party-in-Interest and Related Party Transactions

Administrative expenses of the trustee are charged to the Plan. The net assets of the Plan are held by The Northern Trust Company, who acts as the independent trustee and custodian for all the investments in the Plan. The Northern Trust Company manages certain Plan investments; therefore, these transactions qualify as party-in-interest transactions. The Plan paid certain expenses related to Plan operations and investment activity to various service providers and the Plan Sponsor. These transactions are party-in-interest or related party transactions under ERISA.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Subsequent Events

Subsequent events have been evaluated by management through October 7, 2025, the date these financial statements were available to be issued.

During 2025, the Corporation created a new qualified pension plan to provide the Corporation with the ability to separately manage the assets and obligations of participants with like benefits. Effective June 30, 2025, the Plan was amended to spin off assets and liabilities associated with certain collectively bargained employees under the PPA formula of the UCEPP to a new plan called Union Carbide Employees' Cash Balance Plan, and to terminate this Plan as of June 30, 2025, following the spin-off.

Investment Valuation

The Plan's investments, including the Plan's interest in the Group Trust, 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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisers, custodians, and the Plan trustee.

For investments in certain money market funds and pooled separate accounts, the fair value of the investment held is estimated based on the net asset value per share (or its equivalent) of the investments plus/minus market valuation adjustments. The fair value of real estate investments, principally rental property subject to long-term leases, has been estimated on the basis of future rental receipts and estimated residual values discounted at interest rates commensurate with the risks involved. The government securities, common and preferred stock, corporate debt securities, and other fixed-income securities are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve, as well as other relevant economic measures. The common and collective trusts and registered investment companies are valued using published prices that are the basis for current transactions.

Cash equivalents, consisting primarily of interest-bearing cash accounts, and certain money market funds, are valued at their outstanding balances, which approximate fair value.

Partnerships and joint ventures are valued at the net asset value per share, based on their appraised values or proportionate share of the estimated fair value, as recorded in the investment's audited financial statements, with adjustments to account for partnership activity and other applicable valuation adjustments.

Exchange-traded derivatives for which market quotations are readily available are valued at the last reported sale price or official closing price and categorized as Level 1. Over-the-counter derivatives are typically valued by independent pricing services and categorized as Level 2. In some cases, Level 2 derivatives are valued utilizing publicly available pricing data of contracts with similar terms. In other cases, the derivatives are valued using current spot market data adjusted for the appropriate current forward curves provided by external financial institutions. Level 3 derivatives are typically priced by dealers and pricing services that use proprietary pricing models, which incorporate unobservable inputs, including extrapolated or model-derived assumptions, such as volatilities and yield and credit spread assumptions.

Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value. See Note 8 for fair value measurements and Note 9 for the Group Trust fair value measurements.

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

Level 2 - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets and other inputs, such as interest rates and yield curves, that are observable at commonly quoted intervals.

Level 3 - Fair values determined by Level 3 inputs use unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset. Significant Level 3 inputs include appraisals, audited financial statements, redemption restrictions, net asset value market adjustments, and projected future cash flows, as described above.

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

Certain assets are held in funds where fair value is based on an estimated net asset value per share (or its equivalent) as of the most recently available fund financial statements, which are received on a monthly or quarterly basis. These valuations are reviewed for reasonableness based on applicable sector, benchmark, and company performance. Adjustments to valuations are made where appropriate to arrive at an estimated net asset value per share at the measurement date. These funds are reported at the net asset value per share (or its equivalent) as a practical expedient and have not been classified in the fair value hierarchy, however, are presented below to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

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.

Income Recognition

Income (loss) from investments is recognized on an accrual basis. Dividends are recorded on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis. Net

appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Contributions Receivable

The Plan's policy is to record a contribution receivable at year-end for any contribution to be made prior to September 15 of the subsequent year that applies to the current year. There were no contributions receivable to the Plan as of December 31, 2024 and 2023.

Benefit Payments

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

All eligible costs associated with the Plan, such as investment management fees, transfer fees, and maintenance of accounting records of the Plan, are borne by the Plan. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Certain investment-related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Plan Transfers

The Plan has transfers that relate to Plan participants who have transferred from the Plan into participating plans of the Corporation's affiliates. The Plan has a net payable of $0.2 million for transfers to the DEPP (a participating plan of the Corporation's affiliates) from the Plan at December 31, 2023. Due to the cease of benefit accruals effective December 31, 2023, there is no asset transfer between the DEPP and UCEPP at December 31, 2024.

Rollovers from the Dow Employees' Savings Plan are limited to individuals who are eligible to receive a pension benefit. Those individuals may roll over a minimum of $10,000 and a maximum of $300,000. Such a rollover will be converted to an annuity and paid according to the terms of the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, the actuarial present value of accumulated plan benefits, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits and changes in actuarial present value of accumulated plan benefits during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and demographics. Due

to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. The Plan has significant exposure to interest rates. As interest rates fluctuate, the Plan's present value of accumulated plan benefits changes. In order to mitigate this risk, the Plan invests in debt securities, including government securities and corporate debt instruments. The Plan also invests in risk-seeking assets, such as equity instruments, private equity, and real estate. Investment securities, in general, are exposed to various risks, such as price, credit, and overall market volatility. Additionally, the Plan invests in absolute return strategies and engages in interest rate risk management overlay transactions through interest rate derivatives. Due to the level of risk associated with investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

3. Certification of Information from Plan Trustee

The Plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, the Plan's trustee, The Northern Trust Company, has certified that the following data included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments and Plan interest in Dow Retirement Group Trust, as shown in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.
- Interest and dividends, Plan interest in Dow Retirement Group Trust investment income, and net (depreciation) appreciation in fair value of investments, as shown in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.
- Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024.
- Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2024.

At the direction of the Plan administrator, the Plan's independent accountants did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information in the financial statements, including reading the disclosures related to the investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP, and in the ERISA-required supplemental schedules, including assessing whether the ERISA-required supplemental schedules are in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

4. Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions for services rendered by the employees to the freeze date effective for the Plan year ended December 31, 2023 (specifically January 1, 2024, the beginning of the year). Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the freeze date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

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

The actuarial method in use is the traditional unit credit cost method. The actuarial present value of accumulated plan benefits as of December 31, 2023 (in thousands) is as follows:

Vested benefits:		
Participants currently receiving benefit payments	$	1,793,543
Other vested participants		515,335
Total Vested Benefits		2,308,878
Non-vested benefits		-
Total Actuarial Present Value of Accumulated Plan Benefits	$	2,308,878

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A summary of significant changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2023 (in thousands) is as follows:

Actuarial Present Value of Accumulated Plan Benefits, beginning of year	$	2,534,108
Increase (decrease) during the year attributable to:		
Benefits accumulated		6,814
Actuarial gains		7,933
Decrease in the discount period		164,955
Actual benefits paid		(230,208)
Changes in actuarial assumptions		74,454
Plan amendments[1]		(249,178)
Net Decrease		(225,230)
Actuarial Present Value of Accumulated Plan Benefits, end of year	$	2,308,878

[1] Plan amendments reflect the impact of the transfer of the benefit obligation related to the purchase of annuity contracts in November 2023 and the spin-off of UCC PPA in December 2023. The annuity purchase resulted in a reduction in the present value of the accumulated benefits in the amount of $215 million. The spin-off resulted in a reduction in the present value of accumulated benefits in the amount of $35 million.

A summary of the significant assumptions and methods underlying the computation of the actuarial present value of accumulated plan benefits as of December 31, 2023 is as follows:

- *Mortality* - RP-2014, no collar, separate rates for annuitants and non-annuitants, reduced by 4% to reflect the Corporation's recent mortality experience, with the 2023 proxy SSA alternative generational projection scale modified to reflect the Plan's actual mortality experience and to converge to lower rates over ten to 20 years.
- *Retirement Ages* - Retirement ages are based on a graded schedule, with everyone aged 70 and over assumed to retire immediately.
- *Discount Rate* - The assumed discount rate is 6.40% for the current-year. The assumed discount rate was 6.80% in the prior valuation.
- *Disability* - Rates of disability were based on 50% of rates observed in a 1977 Social Security study.

The 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 computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuations been performed as of December 31, there would be no material differences.

5. Plan Termination

Although it has not expressed any intention to do so, the Plan Sponsor has the right to terminate the Plan to the full extent permitted by law. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan Document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Certain other benefits are insured by Prudential, as stated in Note 1. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's 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. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets available to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

6. Tax Status

The Plan has received a determination letter on January 25, 2017 from the IRS indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Code. Although the Plan has been amended and restated since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

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

7. Derivative Financial Instruments

The Plan is party to certain agreements, which are designed to manage exposures to foreign exchange, interest rate, equities, and inflation risks. The interest rate, foreign exchange, commodity, and equity contracts are used for the purpose of hedging changes in the fair value of assets and the actuarial present value of accumulated plan benefits that result from interest rate changes and currency fluctuations, or as an efficient substitute for traditional securities.

In connection with certain derivative instrument agreements, the Plan receives both cash and non-cash collateral as security to mitigate the risk of counterparties not meeting obligations under the terms of the agreements. The net assets of the Plan reflect, as an asset, the cash collateral received under the derivative instrument agreements, as well as an offsetting liability representing the Plan's obligation to return the collateral to the counterparty. In 2024, the cash collateral related to the derivative instrument agreements was insignificant and in 2023 was approximately $2.5 million. The non-cash collateral received is not reflected in the net assets of the Plan, as the Plan does not sell or pledge the non-cash collateral.

Any gains or losses recognized on derivatives are recognized in current-year investment income (loss).

The following are the estimated fair values of derivative instruments as of December 31, 2024 and 2023, shown at the gross amounts (in thousands):

	Asset Derivatives		Liability Derivatives	
	2024	2023	**2024**	2023
Commodity contracts	**$ -**	$ -	**$ 2,638**	$ 4,647
Equity contracts	**158**	1,962	**495**	-
Foreign exchange contracts	**125**	27	**577**	15
Interest rate contracts	**11,950**	4,842	**44,075**	8,252
Total Derivatives	**$ 12,233**	$ 6,831	**$ 47,785**	$ 12,914

The Plan has elected to present certain derivative assets or liabilities on a net basis because a right of offset with another financial instrument subject to an enforceable master netting agreement exists for the derivative instrument. The gross amounts of these derivatives and the related offsetting amounts are as follows:

December 31, 2024 *(in thousands)*	Gross Amounts of Recognized Assets	Gross Amounts Offset in the Statement of Net Assets Available for Benefits	Net Amounts of Assets Presented on the Statement of Net Assets Available for Benefits	Gross Amounts Not Offset on the Statement of Net Assets Available for Benefits - Collateral Pledged	Net Amount
Equity contracts	$ 158	$ (158)	$ -	$ -	$ -
Foreign exchange contracts	125	(125)	-	-	-
Interest rate contracts	11,719	(11,719)	-	-	-
Total derivatives not subject to a master netting arrangement or similar arrangement	231	(231)	-	-	-
Total Derivatives	$ 12,233	$ (12,233)	$ -	$ -	$ -

December 31, 2024 *(in thousands)*	Gross Amounts of Recognized Liabilities	Gross Amounts Offset in the Statement of Net Assets Available for Benefits	Net Amounts of Liabilities Presented on the Statement of Net Assets Available for Benefits	Gross Amounts Not Offset on the Statement of Net Assets Available for Benefits - Collateral Pledged	Net Amount
Commodity contracts	$ 2,638	$ -	$ 2,638	$ (2,638)	$ -
Equity contracts	495	(158)	337	(61)	276
Foreign exchange contracts	577	(125)	452	-	452
Interest rate contracts	12,677	(11,719)	958	(958)	-
Total derivatives not subject to a master netting arrangement or similar arrangement	31,398	(231)	31,167	-	31,167
Total Derivatives	$ 47,785	$ (12,233)	$ 35,552	$ (3,657)	$ 31,895

December 31, 2023 (in thousands)	Gross Amounts of Recognized Assets	Gross Amounts Offset in the Statement of Net Assets Available for Benefits	Net Amounts of Assets Presented on the Statement of Net Assets Available for Benefits	Gross Amounts Not Offset on the Statement of Net Assets Available for Benefits – Collateral Pledged	Net Amount
Equity contracts	$ 1,962	$ -	$ 1,962	$ (1,962)	$ -
Foreign exchange contracts	27	(15)	12	(12)	-
Interest rate contracts	3,739	(3,739)	-	-	-
Total derivatives not subject to a master netting arrangement or similar arrangement	1,103	(1,103)	-	-	-
Total Derivatives	$ 6,831	$ (4,857)	$ 1,974	$ (1,974)	$ -

December 31, 2023 (in thousands)	Gross Amounts of Recognized Liabilities	Gross Amounts Offset in the Statement of Net Assets Available for Benefits	Net Amounts of Liabilities Presented on the Statement of Net Assets Available for Benefits	Gross Amounts Not Offset on the Statement of Net Assets Available for Benefits – Collateral Pledged	Net Amount
Commodity contracts	$ 4,647	$ -	$ 4,647	$ (4,647)	$ -
Interest rate contracts	15	(15)	-	-	-
Foreign exchange contracts	5,063	(3,739)	1,324	(1,345)	(21)
Total derivatives not subject to a master netting arrangement or similar arrangement	3,189	(1,103)	2,086	-	2,086
Total Derivatives	$ 12,914	$ (4,857)	$ 8,057	$ (5,992)	$ 2,065

The Plan enters into agreements with counterparties that provide the Plan, in the event of a counterparty default (such as bankruptcy or a counterparty's failure to pay or perform), with the right to net a counterparty's rights and obligations under such agreement and liquidate and offset collateral held by the Plan against the net amount owed by the counterparty.

Asset and liability derivatives are included in investments, at fair value, on the statements of net assets available for benefits.

The notional amount represents the contract amount, not the amount at risk. The notional amount of interest rate instruments was approximately $1.7 billion and $0.7 billion as of December 31, 2024 and 2023, respectively.

Commodity, equity, and other contracts, primarily swap contracts, had notional amounts of approximately $75.5 million and $50.2 million as of December 31, 2024 and 2023, respectively.

The investment fiduciaries, on behalf of the Plan, manage its foreign currency and interest rate counterparty credit risks by limiting exposure to and by monitoring the financial condition of each counterparty. In the unlikely event that a counterparty fails to meet the terms of a derivative instrument, the Plan's risk is limited to the fair value of the instrument, offset by the value of any collateral held.

The amounts of gain or loss recognized as investment income (loss) in the statements of changes in net assets available for benefits attributable to derivative instruments are as follows:

Year ended December 31, (in thousands)	**2024**	2023
Commodity contracts	**$ 1,244**	$ (6,141)
Equity contracts	**12,971**	2,374
Foreign exchange contracts	**16**	(211)
Interest rate contracts	**(74,857)**	(1,472)
Total Loss	**$ (60,626)**	$ (5,450)

8. Fair Value Measurements

The tables below set forth the Plan's investments by level within the fair value hierarchy:

December 31, 2024 *(in thousands)*	Total	Level 1	Level 2	Level 3
Cash equivalents and money market funds	$ 33,711	$ 33,711	$ -	$ -
Government securities	607,586	-	607,586	-
Common and preferred stock	35,345	35,345	-	-
Corporate debt securities	247,549	-	247,375	174
Partnerships and joint ventures	162	-	-	162
Common collective trusts	79,247	79,247	-	-
Registered investment companies	80,202	80,202	-	-
Other investments, including derivatives	(35,126)	408	(35,534)	-
Total	1,048,676	$ 228,913	$ 819,427	$ 336
Investments measured at net asset value:				
Partnerships and joint ventures	357,780			
Real estate	12,656			
Other investments	30			
Total Investments Measured at Net Asset Value	370,466			
Total Investments, at fair value	$ 1,419,142			

December 31, 2023 *(in thousands)*	Total	Level 1	Level 2	Level 3
Cash equivalents and money market funds	$ 30,632	$ 30,632	$ -	$ -
Government securities	657,548	-	657,548	-
Common and preferred stock	28,866	28,197	669	-
Corporate debt securities	285,771	-	285,771	-
Partnerships and joint ventures	492	1	-	491
Common collective trusts	157,145	157,145	-	-
Registered investment companies	72,323	72,323	-	-
Other investments, including derivatives	(5,552)	543	(6,095)	-
Total	1,227,225	$ 288,841	$ 937,893	$ 491
Investments measured at net asset value:				
Partnerships and joint ventures	335,706			
Real estate	24,795			
Other investments	30			
Total Investments Measured at Net Asset Value	360,531			
Total Investments, at fair value	$ 1,587,756			

There were no changes in Level 3 assets measured at fair value on a recurring basis for 2024 or 2023.

The Plan holds $370.4 million and $360.5 million of investments as of December 31, 2024 and 2023, respectively, whereby the fair value of the investment held is estimated based on the net asset value per share (or its equivalent) of the investment company plus/minus market valuation adjustments. These investments include private equity, real estate, real assets, and infrastructure and commodities and are utilized to enhance returns and diversify the portfolio. There were no significant redemption restrictions or redemption notification requirements related to these investments. The Plan had unfunded commitments related to real estate investments of $22.9 million and $24.9 million as of December 31, 2024 and 2023, respectively, and unfunded commitments related to the investments in partnerships and joint ventures of $51.5 million and $78.7 million as of December 31, 2024 and 2023, respectively.

9. Interest in Group Trust

The Plan invests in the Group Trust, which was established for the investment of assets of ERISA-qualified, defined benefit pension plans of TDCC or its subsidiaries. The assets of the Group Trust are held by The Northern Trust Company. The Group Trust consists of multiple underlying Group Trust investment accounts that invest in various strategies. Investment income and administrative expenses relating to the Group Trust are allocated to the individual plans based upon the daily balances invested by each plan in various Group Trust investment accounts.

As of December 31, 2024, the participating plans' respective interests in the Group Trust investment accounts are as follows (in thousands). Investments accounts with no values presented have balances less than one thousand.

Description of investment account	DEPP	UCEPP	Dow PPA	UCC PPA	Total
Tactical Fixed Income	$ 121,698	$ 129	$ -	$ -	$ 121,827
US Long Gov/Cred Fixed Income	491,860	3	-	-	491,863
Convertibles	778	-	-	-	778
US Large-Cap Equity	223,156	887	-	-	224,043
US Large-Cap Equity (Passive)	542,659	411	-	-	543,070
US SM/Mid-Cap Equity	22	2	-	-	24
US SM/Mid-Cap Equity (Passive)	-	-	-	-	-
International Developed Equity	782,689	97,827	-	-	880,516
Global Equity	474,177	115,576	-	-	589,753
Emerging Market Equity	283,714	31,144	-	-	314,858
Emerging Market Equity (Passive)	40,386	21,714	-	-	62,100
Absolute Return	258,853	177,600	-	-	436,453
Opportunistic Fl	1,071,749	165,697	-	-	1,237,446
Legacy RH Infrastructure	244	-	-	-	244
Real Estate Core OE Funds	443,277	29,413	-	-	472,690
Real Estate Non-Core OE Funds	32,652	-	-	-	32,652
Real Estate REIT	-	-	-	-	-
Infrastructure & Real Asset Public	-	-	-	-	-
Reinsurance	9,149	20,177	-	-	29,326
International Small Cap	58	13	-	-	71
Short Duration Fixed Income	-	-	390,797	49,477	440,274
Total	$ 4,777,121	$ 660,593	$ 390,797	$ 49,477	$ 5,877,988

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As of December 31, 2023, the participating plans' respective interests in the Group Trust investment accounts are as follows (in thousands). Investments accounts with no values presented have balances less than one thousand.

Description of investment account	DEPP	UCEPP	Dow PPA	UCC PPA	Total
Tactical Fixed Income	$ 168,741	$ 22,059	$ -	$ -	$ 190,800
US Long Gov/Cred Fixed Income	506,077	6	-	-	506,083
Convertibles	713	-	-	-	713
US Large-Cap Equity	180,340	717	-	-	181,057
US Large-Cap Equity (Passive)	471,133	92,063	-	-	563,196
US SM/Mid-Cap Equity	6	1	-	-	7
US SM/Mid-Cap Equity (Passive)	-	-	-	-	-
International Developed Equity	739,319	93,630	-	-	832,949
Global Equity	396,215	121,927	-	-	518,142
Emerging Market Equity	258,682	28,397	-	-	287,079
Emerging Market Equity (Passive)	120,960	55,888	-	-	176,848
Absolute Return	363,886	84,223	-	-	448,109
Opportunistic Fl	1,075,293	185,817	-	-	1,261,110
Legacy RH Infrastructure	201	-	-	-	201
Real Estate Core OE Funds	524,804	34,296	-	-	559,100
Real Estate Non-Core OE Funds	45,702	-	-	-	45,702
Real Estate REIT	-	-	-	-	-
Infrastructure & Real Asset Public	-	-	-	-	-
Reinsurance	31,005	6,794	-	-	37,799
International Small Cap	65	15	-	-	80
Short Duration Fixed Income	5,834	148	395,099	49,969	451,050
Total	$ 4,888,976	$ 725,981	$ 395,099	$ 49,969	$ 6,060,025

The Cash and Securities Lending Dow Retirement Group Trust investment account is owned directly by the Group Trust, and the beneficial interest is allocated on a pro-rata share based on the ownership of the respective Group Trust investment accounts.

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Fair Value Measurements

The following tables present detail of the Group Trust net assets and liabilities, including assets and liabilities measured at fair value on a recurring basis as of December 31, 2024. Tables with no values presented have balances less than one thousand.

Dow Retirement Group Trust – Tactical Fixed Income

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Corporate debt securities	$ 31,712	$ -	$ 31,712	$ -
Common and preferred stock	835	137	-	698
Common collective trusts	304	304	-	-
Government securities	40,541	-	40,541	-
Registered investment companies	1,542	1,542	-	-
Other investments, including derivatives	45,188	-	45,186	2
Total Tactical Fixed-Income Investments	120,122	$ 1,983	$ 117,439	$ 700
Other assets (liabilities):				
Non-interest-bearing cash	(10)			
Accrued and other income	1,769			
Other liabilities	(54)			
Total Tactical Fixed-Income Net Assets	$ 121,827			

Dow Retirement Group Trust – US Long Gov/Cred Fixed Income

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Corporate debt securities	$ 136,681	$ -	$ 136,681	$ -
Government securities	273,971	-	273,971	-
Common collective trusts	1,884	1,884	-	-
Registered investment companies	114,208	-	114,208	-
Other investments, including derivatives	31,477	268	31,209	-
Total US Long Gov/Cred Fixed-Income Investments	558,221	$ 2,152	$ 556,069	$ -
Other assets (liabilities):				
Non-interest-bearing cash	2,958			
Accrued and other income	52,370			
Other liabilities	(121,686)			
Total US Long Gov/Cred Fixed-Income Net Assets	$ 491,863			

Dow Retirement Group Trust – Convertibles

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ 776	$ 776	$ -	$ -
Total Common and Preferred Stock	776	$ 776	$ -	$ -
Other assets (liabilities):				
Non-interest-bearing cash	(1)			
Accrued and other income	3			
Total Convertibles Net Assets	$ 778			

Dow Retirement Group Trust – US Large-Cap Equity

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common and preferred stock	$ 216,654	$ 216,654	$ -	$ -
Common collective trusts	1,828	1,828	-	-
Other investments, including derivatives	1,749	1,749	-	-
Total US Large-Cap Equity Investments	220,231	$ 220,231	$ -	$ -
Other assets (liabilities):				
Non-interest-bearing cash	12			
Accrued and other income	3,934			
Other liabilities	(134)			
Total US Large-Cap Equity Net Assets	$ 224,043			

Dow Retirement Group Trust – US Large-Cap Equity (Passive)

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Registered investment companies	$ 542,189	$ 542,189	$ -	$ -
Total US Large-Cap Equity (Passive) Investments	542,189	$ 542,189	$ -	$ -
Other assets:				
Accrued and other income	881			
Total US Large-Cap Equity (Passive) Net Assets	$ 543,070			

Dow Retirement Group Trust – US SM/Mid-Cap Equity

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ 18	$ 18	$ -	$ -
Total US SM/Mid-Cap Equity Investments	18	$ 18	$ -	$ -
Other assets:				
Accrued and other income	6			
Total US SM/Mid-Cap Equity Net Assets	$ 24			

Dow Retirement Group Trust – US SM/Mid-Cap Equity (Passive)

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ -	$ -	$ -	$ -
Total US SM/Mid-Cap Equity (Passive)	-	$	$ -	$ -
Other assets:				
Accrued and other income	-			
Total US SM/Mid-Cap Equity (Passive) Net Assets	$ -			

Dow Retirement Group Trust – International Developed Equity

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common and preferred stock	$ 850,411	$ 848,896	$ -	$ 1,515
Common collective trusts	17,706	17,706	-	-
Other investments, including derivatives	4,328	4,328	-	-
Total International Developed Equity Investments	872,445	$ 870,930	$ -	$ 1,515
Other assets (liabilities):				
Non-interest-bearing cash	325			
Accrued and other income	9,389			
Other liabilities	(1,643)			
Total International Developed Equity Net Assets	$ 880,516			

Dow Retirement Group Trust – Global Equity

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common and preferred stock	$ 566,341	$ 566,341	$ -	$ -
Common collective trusts	21,162	21,162	-	-
Total Global Equity Investments	587,503	$ 587,503	$ -	$ -
Other assets (liabilities):				
Non-interest-bearing cash	(13)			
Accrued and other income	3,510			
Other liabilities	(1,247)			
Total Global Equity Net Assets	$ 589,753			

Dow Retirement Group Trust – Emerging Market Equity

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common and preferred stock	$ 197,853	$ 196,515	$ -	$ 1,338
Partnership and joint venture interests	2,573	-	-	2,573
Common collective trusts	113,861	313	113,548	-
Other investments, including derivatives	116	116	-	-
Total Emerging Market Equity Investments	314,403	$ 196,944	$ 113,548	$ 3,911
Other assets (liabilities):				
Non-interest-bearing cash	632			
Accrued and other income	364			
Other liabilities	(541)			
Total Emerging Market Equity Net Assets	$ 314,858			

Dow Retirement Group Trust – Emerging Market Equity (Passive)

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ 62,097	$ 62,097	$ -	$ -
Total Emerging Market Equity (Passive) Investments	62,097	$ 62,097	$ -	$ -
Other assets:				
Accrued and other income	3			
Total Emerging Market Equity (Passive) Net Assets	$ 62,100			

Dow Retirement Group Trust – Absolute Return

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ 6,552	$ 6,552	$ -	$ -
Total Absolute Return Investments	6,552	$ 6,552	$ -	$ -
Investments measured at net asset value:				
Other investments, including derivatives	241,837			
Partnership and joint venture interests	182,643			
Total Investments Measured at Net Asset Value	424,480			
Other assets:				
Non-interest-bearing cash	5,397			
Accrued and other income	24			
Total Absolute Return Net Assets	$ 436,453			

Dow Retirement Group Trust – Opportunistic Fl

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ 21	$ 21	$ -	$ -
Total Opportunistic Fl Investments	21	$ 21	$ -	$ -
Investments measured at net asset value:				
Partnership and joint venture interests	1,236,203			
Other assets:				
Non-interest-bearing cash	1,200			
Accrued and other income	22			
Total Opportunistic Fl Net Assets	$1,237,446			

Dow Retirement Group Trust – Legacy RH Infrastructure

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ -	$ -	$ -	$ -
Total Legacy RH Infrastructure Investments	-	$ -	$ -	$ -
Investments measured at net asset value:				
Partnership and joint venture interests	1			
Other assets:				
Non-interest-bearing cash	243			
Total Legacy RH Infrastructure Net Assets	$ 244			

Dow Retirement Group Trust – Real Estate Core OE Funds

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ 1,929	$ 1,929	$ -	$ -
Total Real Estate Core OE Funds Investments	1,929	$ 1,929	$ -	$ -
Investments measured at net asset value:				
Partnerships and joint venture interests	461,047			
Other assets (liabilities):				
Non-interest-bearing cash	9,714			
Total Real Estate Core OE Funds Net Assets	$ 472,690			

Dow Retirement Group Trust – Real Estate Non-Core OE Funds

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ 29	$ 29	$ -	$ -
Total Real Estate Non-Core OE Funds Investments	29	$ 29	$	$
Investments measured at net asset value:				
Pooled separate accounts	30,909			
Other assets:				
Non-interest-bearing cash	1,714			
Total Real Estate Non-Core OE Funds Net Assets	$ 32,652			

Dow Retirement Group Trust – Real Estate REIT

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Cash equivalents and money market funds	$ 1	$ 1	$ -	$ -
Total Real Estate REIT Investments	1	$ 1	$ -	$ -
Other assets (liabilities):				
Non-interest-bearing cash	(1)		-	
Total Real Estate REIT Net Assets	$ -			

Dow Retirement Group Trust – Infrastructure & Real Asset Public

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Other investments, including derivatives	$ -	$ -	$ -	$ -
Total Infrastructure & Real Asset Public Investments	-	$ -	$ -	$ -
Other assets:				
Accrued and other income	-			
Total Infrastructure & Real Asset Public Net Assets	$ -			

Dow Retirement Group Trust – Reinsurance

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ 3,507	$ 3,507	$ -	$ -
Total Reinsurance Investments	3,507	$ 3,507	$ -	$ -
Investments measured at net asset value:				
Other investments, including derivatives	22,703			
Partnership and joint venture interests	3,115			
Total Investments Measured at Net Asset Value	25,818			
Other assets:				
Accrued and other income	1			
Total Reinsurance Net Assets	$ 29,326			

Dow Retirement Group Trust – International Small Cap

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ 3	$ 3	$ -	$ -
Total International Small-Cap Investments	3	$ 3	$ -	$ -
Other assets:				
Accrued and other income	68			
Total International Small-Cap Net Assets	$ 71			

Dow Retirement Group Trust – Short Duration Fixed Income

December 31, 2024 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Government securities	$ 422,406	$ -	$ 422,406	$ -
Common collective trusts	14,685	14,685	-	-
Total Short Duration Fixed Income Investments	437,091	$ 14,685	$ 422,406	$ -
Other assets:				
Accrued and other income	3,183			
Total Short Duration Fixed Income Net Assets	$ 440,274			

(in thousands) ***December 31, 2024***	
Total Dow Retirement Group Trust Net Assets	$ 5,877,988

The following tables present detail of the Group Trust net assets and liabilities, including assets and liabilities measured at fair value on a recurring basis as of December 31, 2023. Tables with no values presented have balances less than one thousand.

Dow Retirement Group Trust – Tactical Fixed Income

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Corporate debt securities	$ 106,340	$ -	$ 106,052	$ 288
Common and preferred stock	2,068	834	62	1,172
Common collective trusts	5,734	5,734	-	-
Government securities	14,344	-	14,344	-
Registered investment companies	1,579	1,579	-	-
Other investments, including derivatives	58,614	-	58,612	2
Total Tactical Fixed-Income Investments	188,679	$ 8,147	$ 179,070	$ 1,462
Other assets (liabilities):				
Accrued and other income	2,686			
Other liabilities	(565)			
Total Tactical Fixed-Income Net Assets	$ 190,800			

Dow Retirement Group Trust – US Long Gov/Cred Fixed Income

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Corporate debt securities	$ 166,695	$ -	$ 166,695	$ -
Government securities	240,979	-	240,979	-
Common collective trusts	4,497	4,497	-	-
Registered investment companies	119,332	-	119,332	-
Other investments, including derivatives	24,977	(9)	24,986	-
Total US Long Gov/Cred Fixed-Income Investments	556,480	$ 4,488	$ 551,992	$ -
Other assets (liabilities):				
Non-interest-bearing cash	1,404			
Accrued and other income	30,912			
Other liabilities	(82,713)			
Total US Long Gov/Cred Fixed-Income Net Assets	$ 506,083			

Dow Retirement Group Trust – Convertibles

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common and preferred stock	$ 541	$ 541	$ -	$ -
Total Common and Preferred Stock	541	$ 541	$ -	$ -
Other assets:				
Non-interest-bearing cash	1			
Accrued and other income	171			
Total Convertibles Net Assets	$ 713			

Dow Retirement Group Trust – US Large-Cap Equity

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common and preferred stock	$ 171,514	$ 171,514	$ -	$ -
Common collective trusts	2,013	2,013	-	-
Other investments, including derivatives	4,155	4,155	-	-
Total US Large-Cap Equity Investments	177,682	$ 177,682	$ -	$ -
Other assets (liabilities):				
Non-interest-bearing cash	18			
Accrued and other income	4,240			
Other liabilities	(883)			
Total US Large-Cap Equity Net Assets	$ 181,057			

Dow Retirement Group Trust – US Large-Cap Equity (Passive)

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Registered investment companies	$ 562,260	$ 562,260	$ -	$ -
Total US Large-Cap Equity (Passive) Investments	562,260	$ 562,260	$ -	$ -
Other assets:				
Accrued and other income	936			
Total US Large-Cap Equity (Passive) Net Assets	$ 563,196			

Dow Retirement Group Trust – US SM/Mid-Cap Equity

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ -	$ -	$ -	$ -
Total US SM/Mid-Cap Equity Investments	-	$ -	$ -	$ -
Other assets:				
Accrued and other income	7			
Total US SM/Mid-Cap Equity Net Assets	$ 7			

Dow Retirement Group Trust – US SM/Mid-Cap Equity (Passive)

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ -	$ -	$ -	$ -
Total US SM/Mid-Cap Equity (Passive)	-	$ -	$ -	$ -
Other assets:				
Accrued and other income	-			
Total US SM/Mid-Cap Equity (Passive) Net Assets	$ -			

Dow Retirement Group Trust – International Developed Equity

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common and preferred stock	$ 798,085	$ 798,085	$ -	$ -
Common collective trusts	21,405	21,405	-	-
Other investments, including derivatives	6,331	6,331	-	-
Total International Developed Equity Investments	825,821	$ 825,821	$ -	$ -
Other assets (liabilities):				
Non-interest-bearing cash	270			
Accrued and other income	8,164			
Other liabilities	(1,306)			
Total International Developed Equity Net Assets	$ 832,949			

Dow Retirement Group Trust – Global Equity

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common and preferred stock	$ 453,496	$ 453,496	$ -	$ -
Common collective trusts	63,144	63,144	-	-
Total Global Equity Investments	516,640	$ 516,640	$ -	$ -
Other assets (liabilities):				
Accrued and other income	3,340			
Other liabilities	(1,838)			
Total Global Equity Net Assets	$ 518,142			

Dow Retirement Group Trust – Emerging Market Equity

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common and preferred stock	$ 171,688	$ 170,164	$ 167	$ 1,357
Partnership and joint venture interests	2,517	2,517	-	-
Common collective trusts	111,930	96	111,834	-
Total Emerging Market Equity Investments	286,135	$ 172,777	$ 112,001	$ 1,357
Other assets (liabilities):				
Non-interest-bearing cash	684			
Accrued and other income	635			
Other liabilities	(375)			
Total Emerging Market Equity Net Assets	$ 287,079			

Dow Retirement Group Trust – Emerging Market Equity (Passive)

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ 124,582	$ 124,582	$ -	$ -
Registered investment companies	52,266	52,266	-	-
Total Emerging Market Equity (Passive) Investments	176,848	$ 176,848	$ -	$ -
Other assets:				
Accrued and other income	-			
Total Emerging Market Equity (Passive) Net Assets	$ 176,848			

Dow Retirement Group Trust – Absolute Return

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ 5,759	$ 5,759	$ -	$ -
Other investments, including derivatives	869	-	869	-
Total Absolute Return Investments	6,628	$ 5,759	$ 869	$ -
Investments measured at net asset value:				
Other investments, including derivatives	243,514			
Partnership and joint venture interests	193,033			
Total Investments Measured at Net Asset Value	436,547			
Other assets:				
Non-interest-bearing cash	4,930			
Accrued and other income	4			
Total Absolute Return Net Assets	$ 448,109			

Dow Retirement Group Trust – Opportunistic FI

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ 1,674	$ 1,674	$ -	$ -
Total Opportunistic FI Investments	1,674	$ 1,674	$ -	$ -
Investments measured at net asset value:				
Partnership and joint venture interests	1,261,086			
Other assets (liabilities):				
Accrued and other income	17			
Other liabilities	(1,667)			
Total Opportunistic FI Net Assets	$1,261,110			

Dow Retirement Group Trust – Legacy RH Infrastructure

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ -	$ -	$ -	$ -
Total Legacy RH Infrastructure Investments	-	$ -	$ -	$ -
Investments measured at net asset value:				
Partnership and joint venture interests	201			
Total Legacy RH Infrastructure Net Assets	$ 201			

Dow Retirement Group Trust – Real Estate Core OE Funds

December 31, 2023 (in thousands)	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ 2,235	$ 2,235	$ -	$ -
Total Real Estate Core OE Funds Investments	2,235	$ 2,235	$ -	$ -
Investments measured at net asset value:				
Partnerships and joint venture interests	559,099			
Other liabilities:				
Other liabilities	(2,234)			
Total Real Estate Core OE Funds Net Assets	$ 559,100			

Dow Retirement Group Trust – Real Estate Non-Core OE Funds

December 31, 2023 (in thousands)	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ 1	$ 1	$ -	$ -
Total Real Estate Non-Core OE Funds Investments	1	$ 1	$ -	$ -
Investments measured at net asset value:				
Pooled separate accounts	45,701			
Total Real Estate Non-Core OE Funds Net Assets	$ 45,702			

Dow Retirement Group Trust – Real Estate REIT

December 31, 2023 (in thousands)	Group Trust Balance	Level 1	Level 2	Level 3
Cash equivalents and money market funds	$ -	$ -	$ -	$ -
Total Real Estate REIT Investments	-	$ -	$ -	$ -
Other assets:				
Accrued and other income	-			
Total Real Estate REIT Net Assets	$ -			

Dow Retirement Group Trust – Infrastructure & Real Asset Public

December 31, 2023 (in thousands)	Group Trust Balance	Level 1	Level 2	Level 3
Other investments, including derivatives	$ -	$ -	$ -	$ -
Total Infrastructure & Real Asset Public Investments	-	$ -	$ -	$ -
Other assets:				
Non-interest-bearing cash	-			
Total Infrastructure & Real Asset Public Net Assets	$ -			

Dow Retirement Group Trust – Reinsurance

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Other investments, including derivatives	$ 5,891	$ 1,351	$ 4,540	$ -
Total Reinsurance Investments	5,891	$ 1,351	$ 4,540	$ -
Investments measured at net asset value:				
Other investments, including derivatives	28,524			
Partnership and joint venture interests	3,384			
Total Investments Measured at Net Asset Value	31,908			
Total Reinsurance Net Assets	$ 37,799			

Dow Retirement Group Trust – International Small Cap

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Common collective trusts	$ 1	$ 1	$ -	$ -
Total International Small-Cap Investments	1	$ 1	$ -	$ -
Other assets:				
Accrued and other income	79			
Total International Small-Cap Net Assets	$ 80			

Dow Retirement Group Trust – Short Duration Fixed Income

December 31, 2023 *(in thousands)*	Group Trust Balance	Level 1	Level 2	Level 3
Government securities	$ 1	$ 1	$ -	$ -
Common collective trusts	447,919	-	447,919	-
Total Short Duration Fixed Income Investments	447,920	$ 1	$ 447,919	$ -
Other assets:				
Accrued and other income	3,130			
Total Short Duration Fixed Income Net Assets	$ 451,050			

(in thousands) December 31, 2023	
Total Dow Retirement Group Trust Net Assets	$ 6,060,025

The tables on the following pages set forth a summary of changes in the fair value of the Group Trust Level 3 assets:

(in thousands) ***Year ended December 31, 2024***	Corporate Debt Securities	Common and Preferred Stock	Government Securities	Interest in Common Collective Trusts	Pooled Separate Accounts	Partnerships and Joint Ventures Interest	Other Investments, Including Derivatives	Total
Dow Retirement Group Trust - Tactical Fixed Income								
Sales and settlements	$ (726)	$ (421)	$ -	$ -	$ -	$ -	$ -	$ (1,147)
Purchases and issuances	54	-	(7)	-	-	-	-	47
Transfer in	-	-	1	-	-	-	-	1
Transfer out	-	-	-	-	-	-	(291)	(291)
Dow Retirement Group Trust - International Developed Equity								
Sales and settlements	-	-	-	-	-	-	-	-
Purchases and issuances	-	1,364	-	-	-	-	-	1,364
Transfer in	-	2,741	-	-	-	-	-	2,741
Transfer out	-	-	-	-	-	-	-	-
Dow Retirement Group Trust - Emerging Market Equity								
Sales and settlements	-	-	-	-	-	(110)	-	(110)
Purchases and issuances	-	-	-	-	-	-	-	-
Transfer in	-	-	-	-	-	-	-	-
Transfer out	-	-	-	-	-	-	-	-

(in thousands) Year ended December 31, 2023	Corporate Debt Securities	Common and Preferred Stock	Government Securities	Interest in Common Collective Trusts	Pooled Separate Accounts	Partnerships and Joint Ventures Interest	Other Investments, Including Derivatives	Total
Dow Retirement Group Trust - Tactical Fixed Income								
Sales and settlements	$ -	$ (35)	$ -	$ -	$ -	$ -	$ -	$ (35)
Purchases and issuances	222	17	-	-	-	-	-	239
Transfer in	-	-	-	-	-	-	-	-
Transfer out	-	-	-	-	-	-	-	-
Dow Retirement Group Trust - International Developed Equity								
Sales and settlements	-	(86)	-	-	-	-	-	(86)
Purchases and issuances	-	-	-	-	-	-	-	-
Transfer in	-	-	-	-	-	-	-	-
Transfer out	-	-	-	-	-	-	-	-
Dow Retirement Group Trust - Emerging Market Equity								
Sales and settlements	-	(1,055)	-	-	-	(166)	-	(1,221)
Purchases and issuances	-	1,055	-	-	-	-	-	1,055
Transfer in	-	-	-	-	-	-	-	-
Transfer out	-	-	-	-	-	-	-	-

The Group Trust holds certain investments that have redemption restrictions, redemption notification requirements, or unfunded commitments, as follows:

December 31, 2024	Fair Value (in thousands)	Unfunded Commitments (in thousands)	Redemption Frequency, if Eligible	Redemption Notice Period (Days)
Dow Retirement Group Trust				
Emerging Market Equity	$ 3,911	$ -	Monthly	1-15
Absolute Return	424,480	124,975	Monthly	5-60
Opportunistic FI:				
Monthly redemption	44,593	-	Monthly	1-15
Quarterly redemption	1,192,831	260,906	Quarterly	90
Total Opportunistic FI	1,237,424	260,906		
Legacy RH Infrastructure	-	-	Quarterly	90
Real Estate Core OE Funds	461,047	-	Quarterly	90
Real Estate Non-Core OE Funds	30,909	-	Quarterly	90
Reinsurance	25,818	-	Quarterly	90
Total	$ 2,183,589	$ 385,881		

December 31, 2023	Fair Value (in thousands)	Unfunded Commitments (in thousands)	Redemption Frequency, if Eligible	Redemption Notice Period (Days)
Dow Retirement Group Trust				
Emerging Market Equity	$ 3,874	$ -	Monthly	1-15
Absolute Return	436,547	76,222	Monthly	5-60
Opportunistic FI:				
Monthly redemption	55,369	-	Monthly	1-15
Quarterly redemption	1,205,724	193,353	Quarterly	90
Total Opportunistic FI	1,261,093	193,353		
Legacy RH Infrastructure	201	-	Quarterly	90
Real Estate Core OE Funds	559,099	-	Quarterly	90
Real Estate Non-Core OE Funds	45,701	-	Quarterly	90
Reinsurance	31,908	-	Quarterly	90
Total	$ 2,338,423	$ 269,575		

The investment income (loss), net of investment expense, for the investment accounts held in the Group Trust is as follows. Tables with no values presented have balances less than one thousand or had a balance in prior year.

(in thousands) Year ended December 31,	**2024**	2023
Dow Retirement Group Trust - Tactical Fixed Income		
Interest and dividends	**$ 8,704**	$ 9,900
Net realized and unrealized gains (losses) on investments	**(7,682)**	9,353
Total Tactical Fixed-Income Investment Income (Loss)	**1,022**	19,253
Dow Retirement Group Trust - US Long Gov/Cred Fixed Income		
Interest and dividends	**22,065**	22,369
Net realized and unrealized gains (losses) on investments	**(35,398)**	27,525
Total US Long Gov/Cred Fixed-Income Investment Income (Loss)	**(13,333)**	49,894
Dow Retirement Group Trust - Convertibles		
Interest and dividends	**-**	-
Net realized and unrealized gains (losses) on investments	**71**	(135)
Total Convertibles Investment Income (Loss)	**71**	(135)
Dow Retirement Group Trust - US Large-Cap Equity		
Interest and dividends	**2,374**	7,306
Net realized and unrealized gains (losses) on investments	**41,494**	44,149
Total US Large-Cap Equity Investment Income (Loss)	**43,868**	51,455
Dow Retirement Group Trust - US Large-Cap Equity (Passive)		
Interest and dividends	**6,029**	11,102
Net realized and unrealized gains (losses) on investments	**79,856**	72,858
Total US Large-Cap Equity (Passive) Investment Income (Loss)	**85,885**	83,960
Dow Retirement Group Trust - US SM/Mid-Cap Equity		
Interest and dividends	**-**	-
Net realized and unrealized gains (losses) on investments	**62**	108
Total US SM/Mid-Cap Equity Investment Income (Loss)	**62**	108
Dow Retirement Group Trust - US SM/Mid-Cap Equity (Passive)		
Interest and dividends	**-**	-
Net realized and unrealized gains (losses) on investments	**-**	-
Total US SM/Mid-Cap Equity (Passive) Investment Income (Loss)	**-**	-
Dow Retirement Group Trust - International Developed Equity		
Interest and dividends	**18,573**	16,082
Net realized and unrealized gains (losses) on investments	**33,437**	122,926
Total International Developed Equity Investment Income (Loss)	**52,010**	139,008
Dow Retirement Group Trust - Global Equity		
Interest and dividends	**8,749**	9,607
Net realized and unrealized gains (losses) on investments	**122,891**	108,505
Total Global Equity Investment Income (Loss)	**131,640**	118,112
Dow Retirement Group Trust - Emerging Market Equity		
Interest and dividends	**6,877**	7,380
Net realized and unrealized gains (losses) on investments	**22,980**	27,154
Total Emerging Market Equity Investment Income (Loss)	**29,857**	34,534

(in thousands) Year ended December 31,	**2024**	2023
Dow Retirement Group Trust - Emerging Market Equity (Passive)		
Interest and dividends	**$ -**	$ 2,749
Net realized and unrealized gains (losses) on investments	**8,100**	14,254
Total Emerging Market Equity (Passive) Investment Income (Loss)	**8,100**	17,003
Dow Retirement Group Trust - Absolute Return		
Interest and dividends	**31**	11
Net realized and unrealized gains (losses) on investments	**46,213**	52,482
Total Absolute Return Investment Income (Loss)	**46,244**	52,493
Dow Retirement Group Trust - Opportunistic FI		
Interest and dividends	**-**	-
Net realized and unrealized gains (losses) on investments	**64,720**	75,315
Total Opportunistic FI Investment Income (Loss)	**64,720**	75,315
Dow Retirement Group Trust - Legacy RH Infrastructure		
Interest and dividends	**-**	-
Net realized and unrealized gains (losses) on investments	**42**	100
Total Legacy RH Infrastructure Investment Income (Loss)	**42**	100
Dow Retirement Group Trust - Real Estate Core OE Funds		
Interest and dividends	**-**	-
Net realized and unrealized gains (losses) on investments	**(34,239)**	(43,951)
Total Real Estate Core OE Funds Investment Income (Loss)	**(34,239)**	(43,951)
Dow Retirement Group Trust - Real Estate Non-Core OE Funds		
Interest and dividends	**-**	-
Net realized and unrealized gains (losses) on investments	**(4,035)**	(8,910)
Total Real Estate Non-Core OE Funds Investment Income (Loss)	**(4,035)**	(8,910)
Dow Retirement Group Trust - Real Estate REIT		
Interest and dividends	**-**	-
Net realized and unrealized gains (losses) on investments	**17**	13
Total Real Estate REIT Investment Income (Loss)	**17**	13
Dow Retirement Group Trust - Infrastructure & Real Assets Public		
Interest and dividends	**-**	-
Net realized and unrealized gains (losses) on investments	**1**	-
Total Real Estate Infrastructure & Real Assets Public Investment Income (Loss)	**1**	-
Dow Retirement Group Trust - Reinsurance		
Interest and dividends	**-**	-
Net realized and unrealized gains (losses) on investments	**5,098**	6,629
Total Reinsurance Investment Income (Loss)	**5,098**	6,629
Dow Retirement Group Trust - International Small Cap		
Interest and dividends	**-**	2
Net realized and unrealized gains (losses) on investments	**(9)**	34
Total International Small-Cap Investment Income (Loss)	**(9)**	36

(in thousands) Year ended December 31,	**2024**	2023
Dow Retirement Group Trust – Short Duration Fixed Income		
Interest and dividends	**$ 20,889**	$ 525
Net realized and unrealized gains (losses) on investments	**(1,371)**	525
Total Short Duration Fixed Income Investment Income (Loss)	**19,518**	1,050
Dow Retirement Group Trust – Cash and Securities Lending		
Interest and dividends	**-**	-
Net realized and unrealized gains (losses) on investments	**-**	(1)
Total Cash and Securities Lending Investment Income (Loss)	**-**	(1)
Total Dow Retirement Group Trust Investment Income (Loss)	**$ 436,539**	$ 595,966

Derivative Instruments

The Group Trust is party to certain agreements, which are designed to manage exposures to foreign exchange, interest rate, and inflation risks. The equity, foreign exchange, and interest rate contracts are used for the purpose of hedging changes in the fair value of assets and the actuarial present value of accumulated plan benefits that result from interest rate changes and currency fluctuations, or as an efficient substitute for traditional securities.

In connection with certain derivative instrument agreements, the Group Trust receives both cash and non-cash collateral as security to mitigate the risk of counterparties not meeting obligations under the terms of the agreements. The net assets of the Group Trust reflect, as an asset, the cash collateral received under the derivative instrument agreements, as well as an offsetting liability representing the Group Trust's obligation to return the collateral to the counterparty. There was no cash collateral held related to the derivative instrument agreements for the years ended December 31, 2024 and 2023. The non-cash collateral received is not reflected in the net assets of the Group Trust, as the Group Trust does not sell or pledge the non-cash collateral.

Any gains or losses recognized on derivatives are recognized in current-year investment income (loss).

Following are the estimated fair values of derivative instruments as of December 31, 2024 and 2023, shown at the gross amount (in thousands):

	Asset Derivatives		Liability Derivatives	
	2024	2023	**2024**	2023
Foreign exchange contracts	**$ 1,205**	$ 917	**$ 1,579**	$ 657
Interest rate contracts	**1,650**	2,096	**1,328**	2,743
Other contracts	**23**	40	**9**	12
Total Derivatives	**$ 2,878**	$ 3,053	**$ 2,916**	$ 3,412

The Plan has elected to present certain derivative assets or liabilities on the statements of net assets available for benefits on a net basis because a right of offset with another financial instrument subject to a master netting agreement exists for the derivative instrument. Additionally, the Plan has derivatives that are subject to enforceable master netting agreements.

The Group Trust enters into agreements with counterparties that provide the Group Trust, in the event of a counterparty default (such as bankruptcy or a counterparty's failure to pay or perform)

with the right to net a counterparty's rights and obligations under such agreement and liquidate and offset collateral held by the Group Trust against the net amount owed by the counterparty.

Asset and liability derivatives are included in other investments in the Group Trust asset and liability fair value disclosure. For the years ended December 31, 2024 and 2023, the amount of earnings recognized as investment income of the Group Trust attributable to derivative instruments was approximately $0.6 million and $1.3 million, respectively.

The notional amount represents the contract amount, not the amount at risk. The notional amount of interest rate instruments was approximately $71.7 million and $176.4 million as of December 31, 2024 and 2023, respectively. There was no notional cost related to foreign exchange instruments in 2024 and 2023. The notional amount of equity instruments was less than a million as of December 31, 2024 and 2023. The notional amount of other instruments was less than a million and $1.3 million as of December 31, 2024 and 2023, respectively.

The investment fiduciaries, on behalf of the Group Trust, manage its foreign currency and interest rate counterparty credit risks by limiting exposure to and by monitoring the financial condition of each counterparty. In the unlikely event that a counterparty fails to meet the terms of a foreign currency or an interest rate instrument, the Group Trust's risk is limited to the fair value of the instrument, offset by the value of any collateral held.

Securities Lending

The Group Trust fiduciary has entered into an agreement with Securities Finance Trust Company (the Agent), which authorizes the Agent to lend securities held in the Group Trust accounts to third parties. The Agent must obtain collateral from the borrower, which may be in cash or approved securities. The collateral and loaned securities are marked-to-market on a daily basis with additional collateral obtained or refunded as necessary.

In the event that the loaned securities are not returned by the borrower, the Agent will, at its own expense, either replace the loaned securities or, if unable to purchase those securities on the open market, credit the Group Trust's accounts with cash equal to the fair value of the loaned securities.

Although the Group Trust's securities lending activities are collateralized as described above, and although the terms of the securities lending agreement with the custodial bank require the bank to comply with government rules and regulations related to the lending of securities held by ERISA plans, the securities lending program involves both market and credit risk. In this context, market risk refers to the possibility that the borrower of securities will be unable to collateralize the loan upon a sudden material change in the fair value of the loaned securities or the collateral, or that the Group Trust's investment of collateral received from the borrowers may be subject to unfavorable market fluctuations. This risk is mitigated by the limitations imposed through the Agent's investment guidelines. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contracts. Interest and dividend income reported for the Group Trust includes approximately $0.1 million earned during 2024 and 2023 in conjunction with the securities lending program.

The fair value of securities loaned was $0.5 million and $1.3 million, while the collateral held was $0.5 million and $1.3 million as of December 31, 2024 and 2023, respectively.

Collateral received consisted of cash, which was invested in short-term investments mainly comprised of seven-day repurchase agreements, and money market funds. In accordance with Accounting Standards Codification Section 860, *Transfers and Servicing of Financial Assets,* the value of the collateral held and a corresponding liability to return the collateral have been reported in the fair value tables above.

Supplemental Schedules

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Non-Interest Bearing Cash - USD			
AUD - Australian dollar	34.070	37.86	34.07
CNH - HK offshore Chinese Yuan Renminbi	0.030	0.03	0.03
EUR - Euro	23,464.480	25,317.98	23,464.48
GBP - British pound sterling	2,104,295.430	2,180,513.11	2,104,295.43
JPY - Japanese yen	365,548.170	384,850.91	365,548.17
KRW - South Korean won	18,100.060	19,921.50	18,100.06
NOK - Norwegian krone	73.190	78.39	73.19
USD - United States dollar	60,214,840.490	60,214,840.49	60,214,840.49
Total - all currencies		**62,825,560.27**	**62,726,355.92**
United States - USD			
CASH HELD AT L&B (DOW) CUSIP: 991DLV994	730,107.000	730,107.00	10,062.00
Total United States - USD		**730,107.00**	**10,062.00**
Total Non-Interest Bearing Cash - USD		**63,555,667.27**	**62,736,417.92**
Receivables - Other - USD			
United States dollar	0.000	-625,625.00	-625,625.00
Pending foreign exchange purchases: Canadian dollar	0.000	241,581.53	240,506.52
Pending foreign exchange purchases: Swiss franc	0.000	160,263.87	157,637.38
Pending foreign exchange purchases: Euro	0.000	115,679.25	111,217.99
Pending foreign exchange purchases: British pound sterling	0.000	95,808.56	96,066.31
Pending foreign exchange purchases: Japanese yen	0.000	1,170,078.50	1,132,618.74
Pending foreign exchange purchases: United States dollar	0.000	965,050.12	965,050.12
Pending trade sales: United States dollar	0.000	424,100.95	424,100.95
Total - all currencies		**2,546,937.78**	**2,501,573.01**
Total Receivables - Other - USD		**2,546,937.78**	**2,501,573.01**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
FED FARM CR BKS CONS SYSTEMWIDE BDS DTD 2.74% 12-15-2036 SEDOL: BL6HWG1	190,000.000	155,431.40	151,288.56
FEDERAL HOME LN MTG CORP POOL #SD3780 4%08-01-2052 BEO CUSIP: 3132E0FV9	49,860.090	44,243.04	45,678.23
FEDERAL HOME LN MTG CORP POOL #SD3784 5%04-01-2053 BEO CUSIP: 3132E0FZ0	43,007.330	40,641.91	41,608.65
FEDERAL HOME LN MTG CORP POOL #SD4105 5%10-01-2053 BEO CUSIP: 3132E0R20	6,109,143.530	5,987,199.30	5,951,343.56
FEDERAL HOME LN MTG CORP 0.0% 12-15-2036 SEDOL: BG0FFX4	570,000.000	374,442.99	312,456.21
FEDERAL HOME LOAN MORTGAGE CORP 4.5% 09-01-2052 SEDOL: BMHWHJ0	21,559.730	19,872.01	20,312.27
FEDERAL NATIONAL MORTGAGE ASSOC 2% 08-01-2051 CUSIP: 3140QLNM4	0.010	0.01	0.01
FFCB TRANCHE 00531 3.11 08-05-2048 SEDOL: BJXV5H4	1,377,000.000	1,103,637.73	989,517.16
FHLMC MTN 6.25 07-15-2032 SEDOL: B86ZQC8	20,000.000	30,848.40	22,180.55
FHLMC MULTICLASS SER 004751 CL PL 3 12-15-2047 CUSIP: 3137FDB35	280,000.000	305,287.50	211,752.10
FHLMC MULTICLASS SER 4141 CL PL 2.5% 12-15-2042 REG CUSIP: 3137AX2L6	74,000.000	62,160.00	50,488.41
FHLMC SUPER 30Y FIXED 4% 10-01-2052 CUSIP: 3132DWE58	44,109.290	38,919.57	40,363.36
FHLMC UMBS 30Y FIXED 5% 08-01-2053 CUSIP: 3133KRVH4	79,926.400	78,327.87	77,165.42
FNMA POOL #AM6558 3.7% 09-01-2034 BEO CUSIP: 3138L7JC1	322,125.950	339,993.88	296,800.32
FNMA POOL #AN4932 3.48% DUE 03-01-2037 BEO CUSIP: 3138LHPS7	194,323.230	226,988.92	171,996.79
FNMA POOL #AN5447 3.25% DUE 05-01-2032 BEO CUSIP: 3138LJBR0	173,079.730	166,859.68	156,649.46
FNMA POOL #AN6149 3.14% 07-01-2032 BEO CUSIP: 3138LJZP8	760,000.000	718,457.12	675,002.55
FNMA POOL #AN9067 3.51% 05-01-2033 BEO CUSIP: 3138LNCD1	180,000.000	175,211.72	163,340.66

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
FNMA POOL #BL1012 4.03% 12-01-2033 CUSIP: 3140HSDS7	180,000.000	187,650.00	168,200.22
FNMA POOL #BM5680 5% 03-01-2049 BEO CUSIP: 3140JAJ25	0.040	0.04	0.04
FNMA POOL #BZ2262 4.75% 11-01-2039 CUSIP: 3140NWQQ1	249,724.000	249,606.94	241,398.13
FNMA POOL #FS8761 6.5% 07-01-2054 BEO CUSIP: 3140XQWX1	1,467,100.840	1,522,002.50	1,507,733.08
FNMA POOL #FS9443 4.5% 02-01-2054 BEO CUSIP: 3140XRP58	79,191.720	76,123.04	74,508.50
FNMA POOL #MA4656 4.5% 07-01-2052 BEO CUSIP: 31418EE63	42,114.360	38,360.26	39,676.16
FNMA POOL #MA4701 4.5% 08-01-2052 BEO CUSIP: 31418EGK0	50,677.060	46,579.35	47,744.88
FNMA POOL #MA4761 5% 09-01-2052 BEO CUSIP: 31418EJF8	41,053.420	38,590.23	39,740.33
FNMA POOL #MA5027 4% 05-01-2053 BEO CUSIP: 31418ESR2	64,755.900	60,711.18	59,237.33
FNMA POOL #MA5419 5% 07-01-2054 BEO CUSIP: 31418FAV9	48,991.810	48,140.19	47,288.25
FNMA POOL #MA5441 4% 08-01-2054 BEO CUSIP: 31418FBK2	29,130.040	28,024.00	26,641.19
FNMA REMIC TR 2012-56 CL-WC 3.5 05-25-2042 CUSIP: 3136A6WE0	73,000.000	70,171.25	62,484.44
FNMA SERIES 2013-62 CL PY 2.5 DUE 06-25-2043 CUSIP: 3136AELQ8	355,000.000	291,488.28	289,091.73
FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES JANUARY SEDOL: BMF7678	1,045,000.000	877,106.06	850,371.08
FNMA 1.55% DUE 08-24-2035 SEDOL: BMC0DW4	360,000.000	255,672.00	257,873.72
FNMA 3% DUE 05-01-2052 CUSIP: 3140QN3D2	129,482.700	112,306.01	110,120.69
FNMA-DEB-PRIN-STRIPS PRIN PMT ON 0.00 DEB 2037 DUE 07-15-2037 REG SEDOL: BYTH816	300,000.000	193,282.67	160,649.69
FREDDIE MAC POOL FR SD6373 6.5% 6.5% 09-01-2054 CUSIP: 3132DUCJ4	1,148,537.730	1,189,544.11	1,175,251.20

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
GNMA GNMA # MA7194 3% 02-20-2051 SEDOL: BMX3R86	433,019.110	379,094.70	377,014.09
GNMA POOL #MA8722 3.5% 03-20-2053 BEO CUSIP: 36179XVP8	690,422.180	624,832.07	620,061.28
GNMA POOL #MA9483 3% 02-20-2054 BEO CUSIP: 36179YRC0	287,585.030	251,996.38	249,463.08
GNMAII POOL #MA4003 SER 2046 3% DUE 10-20-2046 REG SEDOL: BHNGRR9	1,707,386.070	1,504,500.58	1,498,025.79
GNMAII POOL #MA7257 SER 2051 3.5% DUE 03-20-2051 BEO SEDOL: BP4CZ12	396,526.460	359,290.15	356,295.37
I/O FNMA POOL #AN6573 3.2% 09-01-2032 CUSIP: 3138LKJT5	825,000.000	776,531.25	734,586.08
RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 04-15-2030 SEDOL: 2739852	730,000.000	633,063.61	571,427.38
RESOLUTION FDG ZERO CPN 0% DUE 01-15-2030 SEDOL: BJFCWQ3	970,000.000	852,151.90	767,835.93
SMALL BUSINESS ADMIN GTD DEV PARTN DEB SER 2023-10 A 5.168% 03-10-2033 CUSIP: 83162CS79	160,045.610	160,045.61	161,263.97
TENNESSEE VALLEY AUTHORITY 4.375% 08-01-2034 SEDOL: BRQN2D8	45,000.000	44,599.05	43,492.93
TENNESSEE VY AUTH GLOBAL PWR BD SER A 4.25% DUE 09-15-2065 REG SEDOL: BYTX2R8	25,000.000	28,754.85	20,404.63
TENNESSEE VY AUTH GLOBAL PWR BD 2022 SERA 4.25% 09-15-2052 SEDOL: BNVRF94	95,000.000	91,946.70	81,650.80
U S TREAS SEC STRIPPED INT PMT TINT 05/15/40 SEDOL: B572JY0	660,000.000	326,373.34	304,515.86
UNITED STATES OF AMER TREAS BD 2.375% 5-15-2027 SEDOL: BF0T9Y8	12,420,000.000	11,670,110.63	11,893,120.25
UNITED STATES OF AMER TREAS BONDS 4.125% 08-15-2044 SEDOL: BSLSLK5	325,000.000	304,864.18	294,429.69
UNITED STATES OF AMER TREAS BONDS DTD 4.125% 08-15-2053 SEDOL: BRT3QH7	510,000.000	487,962.88	454,995.70
UNITED STATES OF AMER TREAS BONDS DTD 4.0% 11-15-2052 SEDOL: BQXS7C3	670,000.000	672,276.36	584,601.17
UNITED STATES OF AMER TREAS BONDS 2.0% 08-15-2051 SEDOL: BMWVP21	2,007,300.000	1,865,206.63	1,149,100.84

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES OF AMER TREAS BONDS 2.5% 02-15-2045 SEDOL: BVVT273	23,625,000.000	21,659,711.99	16,411,069.39
UNITED STATES OF AMER TREAS BONDS 2.75 BDS DUE 08-15-2042 USD100'BONDS 08/42' SEDOL: B75JF50	90,000.000	70,106.40	67,693.36
UNITED STATES OF AMER TREAS BONDS 2.875% 05-15-2052 SEDOL: BPSLLZ1	14,796,600.000	11,817,051.62	10,365,711.96
UNITED STATES OF AMER TREAS BONDS 3.375% 05-15-2044 SEDOL: BYQLTW9	3,740,000.000	3,306,941.19	3,034,513.29
UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053 SEDOL: BQYLTM5	3,273,000.000	3,098,283.00	2,665,193.69
UNITED STATES OF AMER TREAS BONDS 3.625%02-15-2053 SEDOL: BQXLPR3	8,590,000.000	8,249,014.21	6,991,119.16
UNITED STATES OF AMER TREAS BONDS 3.75% 11-15-2043 SEDOL: BGK9QZ5	5,175,000.000	5,914,609.31	4,460,809.58
UNITED STATES OF AMER TREAS BONDS 3% DUE08-15-2052 SEDOL: BQHM4F3	4,632,600.000	3,979,656.20	3,329,500.30
UNITED STATES OF AMER TREAS BONDS 4.0% 11-15-2042 SEDOL: BL56GP6	11,755,000.000	11,334,453.81	10,588,224.44
UNITED STATES OF AMER TREAS BONDS 4.25% 02-15-2054 SEDOL: BS2G1C0	395,000.000	382,923.27	360,962.11
UNITED STATES OF AMER TREAS BONDS 4.375% 08-15-2043 SEDOL: BQC4SL8	300,000.000	287,231.67	282,574.22
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044 SEDOL: BPG5RX5	635,000.000	629,304.01	606,722.66
UNITED STATES OF AMER TREAS BONDS 4.5% 11-15-2054 CUSIP: 912810UE6	15,000.000	14,322.72	14,327.34
UNITED STATES OF AMER TREAS NOTES 4.5% DUE 11-15-2033 SEDOL: BRBS4K9	2,610,000.000	2,622,540.23	2,598,581.25
UNITED STATES OF AMER TREAS NOTES DTD 02/28/2022 1.875% 02-28-2027 SEDOL: BP94LV5	41,495,000.000	38,429,456.83	39,470,497.96
UNITED STATES OF AMER TREAS NOTES DTD 03/31/2021 .75% 03-31-2026 SEDOL: BMDNPN7	15,580,000.000	14,903,999.06	14,922,718.75
UNITED STATES OF AMER TREAS NOTES 1.125% 01-15-2033 SEDOL: BQFMC06	550,000.000	544,830.57	536,143.95
UNITED STATES OF AMER TREAS NOTES 3.875% 08-15-2033 SEDOL: BRT3QG6	56,040,000.000	54,366,755.67	53,340,886.08

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034 SEDOL: BTKW387	190,000.000	188,698.17	185,101.56
UNITED STATES OF AMER TREAS NOTES 4.375% 05-15-2034 SEDOL: BQSB5K1	70,000.000	71,923.03	68,939.06
UNITED STATES OF AMER TREAS STRIP 02-15-2045 SEDOL: BYQQTF7	625,000.000	243,811.65	235,894.98
UNITED STATES OF AMER TREAS STRIP TBOND 0.0% 05-15-2053 SEDOL: BQRHD39	6,930,000.000	2,065,675.63	1,832,352.50
UNITED STATES OF AMER TREAS STRIP 0% 02-15-2047 SEDOL: BF3CXQ4	9,495,000.000	3,639,825.37	3,227,085.30
UNITED STATES OF AMER TREAS STRIP 0% 02-15-2054 SEDOL: BM8NLD4	5,090,000.000	1,497,504.32	1,328,413.60
UNITED STATES OF AMER TREAS STRIP 0% DUE 11-15-2051 REG SEDOL: BMWK7G6	3,610,000.000	1,121,959.97	995,689.37
UNITED STATES OF AMER TREAS STRIP 0%02-15-2053 SEDOL: BNDTCM0	5,420,000.000	1,649,156.73	1,444,469.73
UNITED STATES TREAS BD STRIPPED 08-15-2052 SEDOL: BPVH026	4,055,000.000	1,184,027.11	1,093,808.76
UNITED STATES TREAS BD STRIPPED DUE 08-15-2045 SEDOL: BD03YL8	255,000.000	101,133.00	93,960.77
UNITED STATES TREAS BD STRIPPED PRIN 0.0% 08-15-2047 SEDOL: BD2BTM6	2,860,000.000	1,056,429.43	949,392.53
UNITED STATES TREAS BD STRIPPED PRIN PMT 0% DUE 05-15-2049 SEDOL: BKDSSC8	9,680,000.000	4,432,685.90	2,956,505.29
UNITED STATES TREAS BD STRIPPED PRIN PMT 08-15-2044 SEDOL: BYQP4Y8	1,315,000.000	530,740.40	508,298.81
UNITED STATES TREAS BD STRIPPED PRIN PMTZCP DUE 02-15-2043 SEDOL: BMQX5D4	2,620,000.000	1,018,754.90	1,094,840.02
UNITED STATES TREAS BD STRIPPED PRIN PMTZCP 11-15-2043 REG SEDOL: BN801K9	1,590,000.000	741,993.70	641,343.88
UNITED STATES TREAS BD STRIPPED PRIN PMT00080 02-15-2040 (UNDDATE) REG SEDOL: B52MJS9	3,415,000.000	1,753,917.54	1,681,270.27
UNITED STATES TREAS BD STRIPPED PRIN PMT00102 05-15-2044 (UNDDATE) REG SEDOL: BYT06H7	50,000.000	22,211.06	19,617.90
UNITED STATES TREAS BD STRIPPED PRIN PMT00104 ZCPN DUE 11-15-2044 REG SEDOL: BD03YJ6	6,830,000.000	3,785,824.58	2,607,410.22

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES TREAS BD STRIPPED PRIN PMT00110 02-15-2046 (UNDDATE) REG SEDOL: BD03YM9	1,200,000.000	464,900.21	430,434.40
UNITED STATES TREAS BD STRIPPED PRIN PMT00112 05-15-2046 (UNDDATE) REG SEDOL: BYQ76J3	2,280,000.000	847,527.44	806,595.28
UNITED STATES TREAS BD STRIPPED PRIN PMT00113 08-15-2046 (UNDDATE) REG SEDOL: BYMVCB3	1,130,000.000	416,361.27	394,776.54
UNITED STATES TREAS BD STRIPPED PRIN PMT00114 11-15-2046 (UNDDATE) REG SEDOL: BF52PW2	1,895,000.000	879,876.94	654,095.21
UNITED STATES TREAS BD STRIPPED PRIN PMT00117 05-15-2047 SEDOL: BF5BLR6	2,525,000.000	963,968.10	848,973.30
UNITED STATES TREAS BD STRIPPED PRIN PMT00122 05-15-2048 (UNDDATE) REG SEDOL: BG0GXM2	1,535,000.000	536,191.66	489,551.04
UNITED STATES TREAS BD STRIPPED PRIN PMT00123 08-15-2048 (UNDDATE) REG SEDOL: BFCBRB5	3,210,000.000	1,099,793.56	1,011,918.41
UNITED STATES TREAS BD STRIPPED PRIN PMT02-15-2044 REG SEDOL: BZ0RQY1	2,140,000.000	867,491.80	851,136.72
UNITED STATES TREAS BD STRIPPED PRIN PMT15/02/2052 02-15-2052 (UNDDATE) BEO SEDOL: BMX79G0	9,785,000.000	2,975,457.39	2,677,892.07
UNITED STATES TREAS BDS 1.375% 11-15-2040 SEDOL: BNG0BM3	222,000.000	131,882.76	137,570.63
UNITED STATES TREAS BDS 2.25% DUE 08-15-2046 SEDOL: BZ56WJ0	1,450,000.000	1,458,496.09	937,289.06
UNITED STATES TREAS BDS 2.875% DUE 11-15-2046 SEDOL: BZ1BP67	1,104,600.000	1,315,069.50	803,510.21
UNITED STATES TREAS BDS DTD 3.125% 05-15-2048 SEDOL: BD59D47	760,000.000	662,480.02	570,089.06
UNITED STATES TREAS BDS DTD 00246 3% DUE11-15-2045 REG SEDOL: BYQP1M5	38,200.000	28,226.37	28,758.93
UNITED STATES TREAS BDS DTD 00271 1.125%DUE 08-15-2040 SEDOL: BKVKF47	4,958,400.000	3,991,639.60	2,960,126.08
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 SEDOL: BRBS4M1	225,000.000	237,032.85	222,960.94
UNITED STATES TREAS BDS DTD 00305 4.75% 05-15-2054 SEDOL: BQSB5H8	3,570,000.000	3,776,984.82	3,474,614.06
UNITED STATES TREAS BDS DTD 02/15/2023 3.875% 02-15-2043 SEDOL: BMXHQM5	3,230,000.000	2,930,865.67	2,852,998.44

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES TREAS BDS DTD 08/15/2020 1.375% 08-15-2050 SEDOL: BMDNWD6	2,644,000.000	2,470,826.76	1,291,738.60
UNITED STATES TREAS BDS DTD 11/15/2012 2.75% DUE 11-15-2042 REG SEDOL: BZ56WH8	490,000.000	407,287.41	366,619.53
UNITED STATES TREAS BDS DTD 11/15/2020 1.625% 11-15-2050 SEDOL: BN7JWV5	4,821,000.000	4,342,205.41	2,518,407.52
UNITED STATES TREAS BDS DTD 11/15/2023 4.75% 11-15-2043 SEDOL: BP0VPN5	370,000.000	383,311.32	365,707.42
UNITED STATES TREAS BDS DTD 2.75% 08-15-2047 SEDOL: BF53YK6	135,000.000	108,705.28	95,069.53
UNITED STATES TREAS BDS DTD 2.75% 11-15-2047 SEDOL: BF92XY6	195,000.000	142,495.13	137,017.97
UNITED STATES TREAS BDS TREASURY BOND 2.375% DUE 11-15-2049 REG SEDOL: BKVKB94	405,000.000	289,185.43	257,776.17
UNITED STATES TREAS BDS WIT 1 7/8 08/15/41 1.75% DUE 08-15-2041 REG SEDOL: BLDBLR0	16,535,000.000	14,199,324.22	10,719,976.33
UNITED STATES TREAS BDS 00205 4.375% DUE02-15-2038 REG SEDOL: BD0CMD3	400,000.000	409,590.21	389,312.50
UNITED STATES TREAS BDS 00245 2.875% DUE 08-15-2045 REG SEDOL: BYSJ1Z8	820,000.000	756,902.24	605,518.75
UNITED STATES TREAS BDS 1.25% DUE 05-15-2050 SEDOL: BMHCRG7	1,890,700.000	1,397,411.18	898,082.50
UNITED STATES TREAS BDS 1.875% DUE 02-15-2051 REG SEDOL: BM9WFN8	15,000.000	13,937.01	8,356.64
UNITED STATES TREAS BDS 1.875% 11-15-2051 SEDOL: BMCNFZ0	1,870,000.000	1,695,933.39	1,033,321.08
UNITED STATES TREAS BDS 15/05/2042 3.25%DUE 05-15-2042 REG SEDOL: BMDPZG6	135,000.000	116,047.33	109,930.08
UNITED STATES TREAS BDS 2.0% 02-15-2052 SEDOL: BM96PW9	2,800,000.000	2,171,622.15	1,700,562.51
UNITED STATES TREAS BDS 2.25% DUE 05-15-2051 REG SEDOL: BMHV4V8	2,731,000.000	2,463,499.49	1,720,316.65
UNITED STATES TREAS BDS 2.25% 08-15-2049 SEDOL: BK9DLC8	5,355,000.000	5,158,469.35	3,320,936.72
UNITED STATES TREAS BDS 2.875 DUE DUE 05-15-2043 SEDOL: B8W8CX4	350,000.000	266,017.57	265,398.44

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES TREAS BDS 2.875% 05-15-2049 REG SEDOL: BK1WFY3	2,238,200.000	2,367,829.76	1,589,034.57
UNITED STATES TREAS BDS 2% 11-15-2041 SEDOL: BPBMDF5	43,050,000.000	30,733,415.99	28,939,353.41
UNITED STATES TREAS BDS 3.0% DUE 08-15-2048 SEDOL: BFZLQN7	17,832,500.000	15,417,332.02	13,042,801.96
UNITED STATES TREAS BDS 3.0% 02-15-2047 CUSIP: 912810RV2	5,585,000.000	5,769,621.02	4,143,808.17
UNITED STATES TREAS BDS 3.125 DUE 08-15-2044 SEDOL: BPYD753	1,845,000.000	1,868,016.32	1,434,487.50
UNITED STATES TREAS BDS 3.625 DUE 02-15-2044 TBOND SEDOL: BJT0ZC0	585,000.000	537,798.81	494,142.19
UNITED STATES TREAS BDS 3.625 DUE 08-15-2043 SEDOL: BCZQWC2	19,890,000.000	18,196,069.42	16,866,875.33
UNITED STATES TREAS BDS 3% DUE 05-15-2047 REG SEDOL: BF0T9Z9	6,505,000.000	7,013,119.37	4,813,445.92
UNITED STATES TREAS BDS 3% DUE 11-15-2044 REG SEDOL: BSJWZQ3	3,442,200.000	3,411,798.10	2,615,399.71
UNITED STATES TREAS BDS 3% DUE 05-1 5-2045 SEDOL: BXC4FZ0	388,000.000	411,686.38	293,500.78
UNITED STATES TREAS BDS 4.375% DUE 11-15-2039 SEDOL: BYQLV23	97,100.000	92,287.11	93,151.52
UNITED STATES TREAS BDS 4.625% 05-15-2044 SEDOL: BPZRNR8	1,730,000.000	1,839,411.32	1,678,910.94
UNITED STATES TREAS BDS 4.625% 11-15-2044 SEDOL: BTPH0B9	60,000.000	59,386.72	58,237.50
UNITED STATES TREAS NTS .5% DUE 05-31-2027 REG SEDOL: BLB6SP4	8,830,000.000	8,074,138.06	8,072,896.46
UNITED STATES TREAS NTS DTD 09/30/2021 1.25% 09-30-2028 SEDOL: BMCV844	77,800,000.000	75,106,263.65	69,521,593.75
UNITED STATES TREAS NTS 1.5% DUE 11-30-2028 BEO SEDOL: BP39M35	6,360,000.000	5,657,170.31	5,711,329.67
UNITED STATES TREAS NTS 3.875% 09-30-2029 SEDOL: BN6ML52	45,310,000.000	45,202,572.45	44,318,843.76
UNITED STATES TREAS SEC STRIP 02-15-2046 CUSIP: 912834PZ5	1,590,000.000	626,634.21	549,417.33

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES TREAS SEC STRIP DISC NT 02-15-2049 SEDOL: BRJNTN4	1,170,000.000	413,899.42	348,923.88
UNITED STATES TREAS SEC STRIP 0% STRIP 02-15-2048 CUSIP: 912834TF5	795,000.000	274,588.09	249,611.21
UNITED STATES TREAS SEC STRIP 0% STRIP 11-15-2047 SEDOL: BPLP0R5	1,040,000.000	369,302.60	330,741.52
UNITED STATES TREAS SEC STRIPPED INT PMT 00124 05-15-2046 CUSIP: 912834QH4	1,020,000.000	396,138.65	348,125.32
UNITED STATES TREAS SEC STRIPPED INT PMT 00130 08-15-2046 SEDOL: BYQ76L5	735,000.000	297,083.33	247,823.13
UNITED STATES TREAS SEC STRIPPED 11-15-2048 SEDOL: BPSP3H9	680,000.000	218,226.53	206,010.86
UNITED STATES TREAS SEC STRIPPED INT PMT 11-15-2045 SEDOL: BPSP3C4	1,350,000.000	520,684.21	472,445.62
UNITED STATES TREAS SEC STRIPPED INT PMT 08-15-2045 (UNDDATE) REG CUSIP: 912834PM4	1,140,000.000	450,298.46	403,732.70
UNITED STATES TREAS SEC STRIPPED INT PMT 0.0% 05-15-2049 CUSIP: 912834UR7	650,000.000	230,539.78	192,209.60
UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT ON 11-15-2046 (UNDDATE) REG SEDOL: BPSP3D5	1,350,000.000	514,587.86	450,436.45
UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 02-15-2045 (UNDDATE) REG SEDOL: BDCHQC3	960,000.000	402,582.59	348,790.13
UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 05-15-2041 SEDOL: BPRBXM3	1,235,000.000	548,081.18	539,587.78
UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 05-15-2042 (UNDDATE) REG SEDOL: BYY9LQ3	1,025,000.000	448,184.09	425,795.73
UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 08-15-2041 (UNDDATE) REG SEDOL: BPCX7H7	1,330,000.000	579,712.70	572,352.52
UNITED STATES TREAS SEC STRIPPED INT PMTNT 194 08-15-2040 (UNDDATE) REG SEDOL: B3TF8B3	1,305,000.000	647,365.19	594,346.66
UNITED STATES TREAS SEC STRIPPED INT PMTNT 218 05-15-2045 (UNDDATE) REG SEDOL: BPSP3G8	1,355,000.000	534,070.72	486,684.93
UNITED STATES TREAS SEC STRIPPED INT PMT0.0% 11-15-2049 SEDOL: BPSP3F7	330,000.000	108,204.04	95,234.69
UNITED STATES TREAS SEC STRIPPED INT PMT0% DUE 08-15-2051 REG SEDOL: BSSDG20	345,000.000	97,511.70	92,919.34

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES TREAS SEC STRIPPED INT PMT0% STRIP 15/05/2048 USD 05-15-2048 CUSIP: 912834TP3	1,085,000.000	400,138.87	336,341.19
UNITED STATES TREAS SEC STRIPPED INT PMT0% STRIP 15/08/2049 USD 08-15-2049 CUSIP: 912834UY2	1,195,000.000	402,684.81	349,289.90
UNITED STATES TREAS SEC STRIPPED INT PMT00122 02-15-2040 (UNDDATE) REG SEDOL: B53HFK7	1,060,000.000	558,070.22	495,476.31
UNITED STATES TREAS SEC STRIPPED INT PMT00842 02-15-2036 (UNDDATE) REG SEDOL: B156388	920,000.000	546,820.40	540,342.81
UNITED STATES TREAS SEC STRIPPED ZERO COUPON 08-15-2048 CUSIP: 912834TV0	625,000.000	231,166.28	191,194.09
UNITED STATES TREAS 2.375% DUE 02-15-2042 REG SEDOL: BNYF3R9	95,000.000	72,185.54	67,706.05
UNITED STS TREAS NTS .25% DUE 08-31-2025 REG SEDOL: BMV9TX5	65,570,000.000	61,345,266.54	63,860,313.39
US TREAS BD STRIPPED PRIN PMT STRIPPED PRIN PMT 11-15-2042 REG SEDOL: BPCX7G6	635,000.000	287,944.06	268,549.01
US TREAS SEC STRIPPED INT PMT NT 200 0 11-15-2040 REG SEDOL: B7LNMS8	4,770,000.000	2,199,180.12	2,142,267.87
US TREAS SEC STRIPPED INT PMT ZCP NT 2060 2-15-2041 REG SEDOL: BPRBXL2	1,965,000.000	912,949.24	870,460.79
US TREAS SEC 0 DUE 11-15-2041 SEDOL: BP8YH07	1,155,000.000	512,435.84	491,909.60
US TREASURY N/B 2% DUE 02-15-2050 REG SEDOL: BK8ZZ34	380,000.000	239,497.03	221,038.28
US TREASURY N/B 3.375% 05-15-2033 SEDOL: BQYLTK3	70,000.000	64,762.76	64,334.38
US TREASURY N/B 3.875% 08-15-2034 SEDOL: BR2NN62	469,900.000	477,295.31	444,422.61
US TREASURY N/B 4.25% 08-15-2054 SEDOL: BR2NN95	2,115,000.000	2,089,212.97	1,934,894.54
UTD STATES TREAS BD STRIPPED PRIN DTD 05/16/2022 0% 05-15-2052 SEDOL: BMGSVW0	7,970,000.000	2,371,765.02	2,168,792.97
UTD STATES TREAS BD STRIPPED PRIN DTD 08/15/2024 0% 08-15-2054 SEDOL: BRT4T26	5,920,000.000	1,712,342.29	1,519,508.60
UTD STATES TREAS SEC STRIPPED INT GENERIC TINT PMT 0% 02-15-2050 SEDOL: BQ3SFP2	515,000.000	166,786.42	147,614.33

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UTD STATES TREAS SEC STRIPPED INT GENERIC TINT PMT 0% 05-15-2050 CUSIP: 912834VV7	890,000.000	281,015.45	252,388.02
UTD STATES TREAS SEC STRIPPED INT ZERO CPN 0.0% 05-15-2052 SEDOL: BMXNPC6	550,000.000	170,983.25	145,438.89
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2042 SEDOL: BPH3RL6	1,165,000.000	559,494.80	490,078.79
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2043 SEDOL: B87G437	1,535,000.000	681,764.52	614,041.35
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2044 SEDOL: BP9F4J7	340,000.000	142,691.74	129,599.33
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2047 CUSIP: 912834RB6	1,490,000.000	555,702.39	490,401.17
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2048 SEDOL: BF165M8	2,840,000.000	993,799.96	917,067.13
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2049 SEDOL: BHZ6584	4,285,000.000	1,407,007.89	1,323,312.17
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2050 SEDOL: BKPNTX9	7,000,000.000	2,279,898.71	2,072,712.60
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2051 SEDOL: BMDK9B4	5,900,000.000	1,868,642.70	1,676,329.48
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2051 SEDOL: BSSDG08	35,000.000	9,638.65	9,580.76
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2052 SEDOL: BSSDFY5	125,000.000	39,022.50	33,293.05
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2043 SEDOL: BZ0RR37	2,410,000.000	1,019,763.93	953,305.12
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2044 SEDOL: BP9F4L9	1,020,000.000	440,265.40	384,436.60
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2047 SEDOL: BPLJR09	720,000.000	272,762.34	234,603.85
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2051 SEDOL: BSSDG19	95,000.000	28,039.87	25,798.55
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2051 SEDOL: BLF97G3	5,570,000.000	1,699,337.94	1,573,263.77
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2054 SEDOL: BNG18Z8	7,445,000.000	2,140,756.68	1,933,758.94

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID		Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities				
United States - USD				
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: B4L98T8	08-15-2039	80,000.000	42,182.32	38,474.90
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BN7ZZC5	08-15-2042	1,830,000.000	822,867.04	751,344.62
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912803GV9	08-15-2043	1,590,000.000	650,628.00	653,613.91
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BSNNZ62	08-15-2044	905,000.000	385,918.38	336,421.08
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912803HE6	08-15-2044	2,355,000.000	951,595.22	918,259.88
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912834RR1	08-15-2047	5,845,000.000	2,156,351.67	1,880,809.13
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BJTH941	08-15-2049	3,145,000.000	1,046,203.27	947,279.57
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BJL9M35	08-15-2050	1,765,000.000	545,981.95	511,217.11
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BT3FLM3	08-15-2050	790,000.000	250,851.19	221,191.91
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BMH1214	08-15-2051	9,840,000.000	2,965,169.39	2,741,841.31
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BSSDFZ6	08-15-2052	565,000.000	175,296.90	148,610.07
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BN7ZZ70	11-15-2042	1,565,000.000	681,357.06	633,470.93
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BQ1K378	11-15-2043	1,210,000.000	505,426.44	467,209.42
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BTCH7F5	11-15-2044	3,280,000.000	1,319,671.37	1,205,898.46
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BF5FZ32	11-15-2047	2,755,000.000	972,112.00	904,367.32
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BG47HY1	11-15-2048	5,695,000.000	1,848,369.64	1,778,001.15
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BKRQWR1	11-15-2049	2,900,000.000	957,241.33	866,631.59
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BPLJQX5	11-15-2050	260,000.000	82,231.80	71,917.61

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UTD STATES TREAS ZERO CPN 0% DUE 11-15-2050 SEDOL: BM9CSQ2	9,835,000.000	3,154,760.23	2,823,112.56
WI TREASURY SEC 3.375% DUE 11-15-2048 REG SEDOL: BGRW851	1,001,800.000	957,689.75	783,556.31
WI TREASURY SEC 3.875% 05-15-2043 SEDOL: BLB3TM9	400,000.000	386,456.25	352,421.88
Total United States - USD		**642,757,029.01**	**590,719,742.68**
Total U.S. Government Securities		**642,757,029.01**	**590,719,742.68**
Corporate Debt Instruments - Preferred			
United States - USD			
ABBOTT LABS 4.9% DUE 11-30-2046 SEDOL: BYQHX58	499,000.000	454,080.02	466,278.08
ACE INA HLDGS INC 4.15% DUE 03-13-2043 SEDOL: B8PNBH3	110,000.000	109,699.70	92,086.41
ALABAMA PWR CO 4.3% 07-15-2048 SEDOL: BD2Z1R7	116,000.000	115,126.52	95,308.06
ALABAMA PWR CO 6.125% DUE 05-15-2038 SEDOL: BG493F0	337,000.000	333,751.11	356,797.18
AMEREN ILL CO FIXED 5.9% DUE 12-01-2052 SEDOL: BP8JTN9	30,000.000	29,907.30	30,791.89
AMERICAN WTR CAP CORP 4.15% 06-01-2049 SEDOL: BJV8HJ3	45,000.000	56,390.40	35,551.00
APPLE INC 3.45% SNR 09/02/2045 USD SEDOL: BVVCSF2	45,000.000	44,600.85	34,523.32
BRISTOL MYERS 3.25% DUE 08-01-2042 SEDOL: B8L71C4	90,000.000	86,701.50	66,157.76
CAROLINA PWR & LT 4.1% DUE 03-15-2043 SEDOL: B8L5GP6	340,000.000	337,501.00	278,103.55
CENTERPOINT ENERGY HOUSTON ELEC LLC 4.25% 02-01-2049 SEDOL: BJ52166	875,000.000	852,365.35	706,904.91
CENTERPOINT ENERGY 4.5% DUE 04-01-2044 SEDOL: BKRW213	60,000.000	59,355.00	51,738.34
CHUBB CORP 6.5% DUE 05-15-2038 SEDOL: B87C800	80,000.000	100,195.20	88,273.22

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Preferred			
United States - USD			
CN LT & PWR CO 4.3% DUE 04-15-2044 SEDOL: BLRVSV9	100,000.000	100,000.00	83,634.77
COMWLTH EDISON CO 6.45% DUE 01-15-2038 SEDOL: BG48VJ7	40,000.000	38,722.40	43,217.49
CONSUMERS ENERGY 3.1% DUE 08-15-2050 SEDOL: BKRLVG8	1,000,000.000	721,135.08	676,395.82
DETROIT EDISON CO 5.7% DUE 10-01-2037 SEDOL: B0LND19	360,000.000	338,911.85	366,407.64
DTE ELEC CO FIXED 3.25% DUE 04-01-2051 SEDOL: BKVD2T0	110,000.000	109,081.50	75,108.95
DTE ELEC CO 4.3% DUE 07-01-2044 SEDOL: BNZC562	775,000.000	773,829.75	653,609.49
DUKE ENERGY IND 4.9 DUE 07-15-2043 SEDOL: BBWX683	10,000.000	9,954.70	9,087.10
DUKE ENERGY 4 DUE 09-30-2042 SEDOL: B8GF9H4	40,000.000	36,934.40	32,518.42
DUKE ENERGY 5.3% DUE 02-15-2040 SEDOL: B432721	320,000.000	322,060.80	313,280.96
ENTERGY AR LLC FIXED 3.35% DUE 06-15-2052 SEDOL: BNG44B5	55,000.000	54,657.90	36,885.60
ENTERGY ARK LLC 2.65% DUE 06-15-2051 SEDOL: BM99P28	130,000.000	99,819.30	76,802.48
ENTERGY LA LLC FIXED 2.9% DUE 03-15-2051 SEDOL: BJN50H1	175,000.000	180,393.75	107,770.49
ENTERGY LA LLC 3.05% DUE 06-01-2031 SEDOL: BD72474	120,000.000	119,282.40	106,898.06
ENTERGY TEXAS INC 5.8% 09-01-2053 SEDOL: BQV0JS1	50,000.000	49,828.00	50,101.67
FL PWR & LT CO 3.8% DUE 12-15-2042 SEDOL: B84TPY7	90,000.000	88,983.00	71,372.07
FL PWR & LT CO 4.05% DUE 10-01-2044 SEDOL: BQQCCK5	265,000.000	264,125.50	216,233.28
FLORIDA PWR CORP 6.35% DUE 09-15-2037 SEDOL: B27YLH2	770,000.000	835,912.00	818,875.33
HERSHEY CO 2.65% DUE 06-01-2050 SEDOL: BMWP0F1	50,000.000	49,835.50	29,904.05

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Preferred			
United States - USD			
HOME DEPOT INC 4.4 DUE 03-15-2045 REG SEDOL: BR30BC4	1,000,000.000	984,470.00	855,519.93
JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 6.4 DUE 05-15-2038 BEO SEDOL: B90J106	353,000.000	408,351.41	385,415.64
JPMORGAN CHASE & 5.6% DUE 07-15-2041 SEDOL: B6QKFT9	170,000.000	188,700.00	171,636.82
KANSAS CITY POWER & LIGHT CO 4.2% 03-15-2048 SEDOL: BDVLN03	70,000.000	69,939.10	55,527.20
KENTUCKY UTILITIES 5.125 11-1-2040 SEDOL: B6QFCS2	80,000.000	89,234.28	75,789.23
KIMBERLY-CLARK 5.3% DUE 03-01-2041 SEDOL: B63ZC30	30,000.000	32,865.90	29,456.69
LSVLE GAS & ELEC 4.65% DUE 11-15-2043 SEDOL: BFZB9W7	70,000.000	69,496.00	59,678.54
MIDAMERICAN ENERGY CO 3.95% 08-01-2047 SEDOL: BDFFSG2	340,000.000	284,882.73	264,749.82
MIDAMERICAN ENERGY CO 4.25% 07-15-2049 SEDOL: BJ1STS6	125,000.000	114,639.00	101,504.04
MIDAMERICAN ENERGY CO 4.25% 05-01-2046 SEDOL: BZ4C9B0	80,000.000	100,250.60	66,021.60
MIDAMERICAN ENERGY 4.4% DUE 10-15-2044 SEDOL: BL9FK80	1,025,000.000	1,244,341.65	876,644.37
MIDAMERICAN ENERGY 4.8% DUE 09-15-2043 SEDOL: BDWGXK7	275,000.000	273,702.00	247,391.93
NIKE INC 3.625% DUE 05-01-2043 SEDOL: B75MXV1	60,000.000	59,825.40	47,038.63
PACIFICORP 5.9% DUE 08-15-2034 SEDOL: B02LFY9	60,000.000	59,783.40	59,982.39
PFIZER INC NT 7.2 DUE 03-15-2039 SEDOL: B8MJDB2	50,000.000	49,971.00	58,467.34
PROGRESSIVE CORP OH 4.125% DUE 04-15-2047 REG SEDOL: BDR0683	130,000.000	147,288.70	104,841.45
PUB SVC ELEC GAS 4 DUE 06-01-2044 SEDOL: BN70HV3	1,000,000.000	844,103.96	788,521.78
PUBLIC SVC ELEC GAS CO SECD MEDIUM TERM NTS 3.8 01-01-2043 SEDOL: B8FS4X5	190,000.000	188,789.70	150,355.68

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Preferred			
United States - USD			
PUBLIC SVC ELEC GAS CO TRANCHE # TR 00025 3.65 09-01-2042 SEDOL: B80G7N5	985,000.000	980,203.05	768,111.07
S CAROLINA ELEC & 5.1% DUE 06-01-2065 SEDOL: BY58YK4	402,000.000	333,018.86	360,066.48
SAN DIEGO GAS & ELECTRIC CO 4.1% 06-15-2049 SEDOL: BHTBS75	200,000.000	223,538.80	156,886.76
SAN DIEGO GAS & 3.75% DUE 06-01-2047 SEDOL: BF4SP32	190,000.000	189,152.60	142,542.58
SOUTHERN CALIF GAS CO 4.3% 01-15-2049 SEDOL: BFZF9Z2	115,000.000	114,948.25	93,410.25
UNION ELEC CO 4.0% DUE 04-01-2048 SEDOL: BFY3BS4	1,060,000.000	1,025,988.60	824,260.44
UNION ELEC CO 5.45% 03-15-2053 SEDOL: BMXMYJ3	120,000.000	119,752.80	115,047.23
UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048 SEDOL: BG08PD3	80,000.000	81,752.16	64,278.32
UNITEDHEALTH GROUP 6.875% DUE 02-15-2038 SEDOL: BG49598	120,000.000	123,192.34	135,642.21
Total United States - USD		**15,175,324.07**	**13,129,405.81**
Total Corporate Debt Instruments - Preferred		**15,175,324.07**	**13,129,405.81**
Corporate Debt Instruments - Other			
Australia - USD			
BHP BILLITON FIN USA LTD 4.125 DUE 02-24-2042 REG SEDOL: B5NNJ47	80,000.000	77,132.58	67,385.59
BHP BILLITON FIN USA LTD 5.5% 09-08-2053 SEDOL: BRJRLD0	210,000.000	210,495.15	205,295.49
COMMONWEALTH BANK AUST 11/03/2041 3.305%03-11-2041 CUSIP: 202712BQ7	280,000.000	174,048.09	205,958.97
GLENCORE FDG LLC 4% DUE 03-27-2027 SEDOL: BYQ47H9	70,000.000	66,189.90	68,628.65
PVTPL CSL FINANCE PLC 4.625% DUE 04-27-2042/04-27-2022 BEO SEDOL: BPWCPX6	40,000.000	39,994.80	35,160.81
PVTPL CSL FINANCE PLC 4.75% DUE 04-27-2052 BEO CUSIP: 12661PAE9	150,000.000	149,571.00	129,566.57

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Australia - USD			
PVTPL CSL FINANCE PLC 4.95% DUE 04-27-2062/04-27-2022 BEO SEDOL: BPWCPR0	40,000.000	39,875.60	34,514.88
RIO TINTO FIN USA LTD 2.75% 11-02-2051 SEDOL: BNRLYY8	450,000.000	445,090.50	274,938.70
RIO TINTO FIN USA 5.125% DUE 03-09-2053 SEDOL: BNKDB17	150,000.000	147,718.50	139,011.67
WESTPAC BANKING CORPORATION 3.133% 11-18-2041 CUSIP: 961214EY5	240,000.000	142,761.38	172,298.73
WESTPAC BKG CORP NT 3.02% 11-18-2036 CUSIP: 961214EX7	100,000.000	72,720.43	84,611.08
WESTPAC BKG FIXED 2.668% DUE 11-15-2035 CUSIP: 961214EP4	260,000.000	190,742.59	221,227.68
Total Australia - USD		**1,756,340.52**	**1,638,598.82**
Belgium - USD			
ANHEUSER BUSCH INBEV WOR 5.55% 01-23-2049 SEDOL: BJ555R4	370,000.000	386,673.05	365,401.94
ANHEUSER BUSCH 5.8% DUE 01-23-2059 SEDOL: BJ555P2	351,000.000	345,376.98	357,618.68
ANHEUSER-BUSCH COS LLC CORP 4.7% 02-01-2036 SEDOL: BK5XW52	950,000.000	936,403.40	900,570.77
ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046 SEDOL: BJXS2M9	144,000.000	176,034.98	131,060.01
Total Belgium - USD		**1,844,488.41**	**1,754,651.40**
Brazil - USD			
SUZANO AUSTRIA GMBH 3.75% DUE 01-15-2031BEO SEDOL: BLF7RQ7	190,000.000	195,180.19	167,683.30
Total Brazil - USD		**195,180.19**	**167,683.30**
Canada - USD			
BANK NOVA SCOTIA B C 5.65% 02-01-2034 SEDOL: BM9S8B5	170,000.000	169,831.70	173,181.89
CANADIAN IMPERIAL BANK 5.237% 06-28-2027 CUSIP: 13607L8C0	184,000.000	184,000.00	185,951.55

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Canada - USD			
CANADIAN PAC RY CO NEW 3.1% 12-02-2051 SEDOL: BP8KQ20	80,000.000	79,427.20	52,099.09
CANADIAN PAC RY CO 4.3% 05-15-2043 CUSIP: 13648TAD9	10,000.000	9,908.10	8,441.88
ENBRIDGE INC 5.95% 04-05-2054 SEDOL: BQZCJF0	310,000.000	309,697.15	307,420.97
GREAT-WEST LIFECO 4.15% DUE 06-03-2047 CUSIP: 391382AB4	135,000.000	133,944.30	106,817.92
NUTRIEN LTD 4.9% DUE 03-27-2028 SEDOL: BRF4MN2	238,000.000	229,562.90	237,911.15
PVTPL CANADIAN NATL RESOURCES 5.4% 12-15-2034 CUSIP: 136385BC4	270,000.000	269,559.90	262,614.32
PVTPL EMPOWER FIN 2020 LP 3.075% DUE 09-17-2051 SEDOL: BMC14W4	25,000.000	25,000.00	15,735.85
ROGERS COMMUNICATIONS INC 4.35% 05-01-2049 REG SEDOL: BJYSCK6	70,000.000	84,479.40	54,798.40
ROGERS COMMUNICATIONS INC 4.5% 03-15-2042 CUSIP: 775109CJ8	70,000.000	68,679.60	59,158.45
YAMANA GOLD INC FIXED 4.625% 12-15-2027 CUSIP: 98462YAD2	70,000.000	72,571.10	68,767.46
Total Canada - USD		**1,636,661.35**	**1,532,898.93**
Cayman Islands - USD			
AGL CLO 13 LTD / AGL CLO 13 LLC SR SECD NT CL A-1 FLTG RATE 5.71478% 10-20-2034 CUSIP: 00120JAA1	565,307.000	561,349.85	566,309.23
BALBOA BAY LN FDG 2021-2 LTD / SR SECD NT CL A-1 FLTG RATE 5.72478% 01-20-2035 CUSIP: 05766GAA5	100,000.000	100,000.00	100,021.73
HILDENE CMNTY FDG CDO LTD / HILDENE SR SECD NT CL A-RR 144A 3C7 2.6% 11-01-2035 CUSIP: 43133KAC9	90,435.800	90,435.80	77,761.00
PALMER SQUARE CLO 2021-3 LTD / SR SECD NT CL A-1 FLTG 144A 5.71359% 01-15-2035 CUSIP: 69688FAA8	250,000.000	250,000.00	250,647.03
PVTPL APIDOS CLO SR 2021-37A CL A VAR RTDUE 10-22-2034 BEO CUSIP: 03769HAA5	500,000.000	497,000.00	500,750.15
PVTPL FORTRESS CREDIT BSL LIMITED SER 21-1A CL A DUE 04-20-2033 CUSIP: 34962HAA5	350,000.000	350,490.00	350,587.72
PVTPL LCM 27 LTD/LCM 27 LLC SER NT CLS A1 FLTG 144A DUE 07-16-2031 CUSIP: 50200JAC5	119,474.410	117,980.98	119,694.40

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Cayman Islands - USD			
PVTPL RECETTE CLO LTD/RECETTE CLO LLC SRSECD NT CL A-RR FLTG 144A 01-20-2033 CUSIP: 75620TAW8	340,000.000	340,000.00	340,484.74
Total Cayman Islands - USD		**2,307,256.63**	**2,306,256.00**
China - USD			
ALIBABA GROUP HLDG 5.625% DUE 11-26-2054 CUSIP: 01609WBL5	280,000.000	279,193.60	272,070.46
Total China - USD		**279,193.60**	**272,070.46**
France - USD			
ARCELORMITTAL STEP CPN 6.75% DUE 03-01-2041 SEDOL: B9B9WZ7	30,000.000	33,862.50	30,923.53
PVTPL BNP PARIBAS 5.894% 12-05-2034 CUSIP: 05581KAG6	490,000.000	493,518.00	501,563.51
TOTAL CAP INTL 3.127% DUE 05-29-2050 REG SEDOL: BMYC5X3	1,445,000.000	1,355,758.45	948,085.05
TOTAL CAP INTL 3.461% DUE 07-12-2049 SEDOL: BK4NRZ8	50,000.000	50,000.00	35,192.66
TOTALENERGIES CAPITAL S.A. 5.638% 04-05-2064 SEDOL: BPW6WP9	60,000.000	60,000.00	57,485.19
TOTALENERGIES CAPITAL SA 5.488% 04-05-2054 SEDOL: BPW6WH1	40,000.000	40,000.00	38,403.24
Total France - USD		**2,033,138.95**	**1,611,653.18**
Germany - USD			
PVTPL MERCEDES-BENZ FIN NORTH AMER LLC 5.05% 08-03-2033 SEDOL: BRF3SV9	352,000.000	350,444.16	343,607.34
Total Germany - USD		**350,444.16**	**343,607.34**
Hong Kong - USD			
PRUDENTIAL FDG ASIA PLC 3.125% 04-14-2030 SEDOL: BPJLBD8	367,000.000	309,128.12	332,773.83
Total Hong Kong - USD		**309,128.12**	**332,773.83**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
India - USD			
PVTPL RELIANCE INDS LTD SR NT 3.625% 01-12-2052 CUSIP: 759470BD8	320,000.000	315,558.40	220,870.40
Total India - USD		**315,558.40**	**220,870.40**
Ireland - USD			
AERCAP IRELAND CAP/GLOBA 3.85% DUE 10-29-2041 BEO SEDOL: BNVW1X5	150,000.000	149,647.50	117,588.51
AERCAP IRELAND CAPITAL DAC GTD SR NT 3.4% 10-29-2033 SEDOL: BNVW1W4	150,000.000	149,355.00	127,787.30
AVOLON HLDGS FDG 4.375% DUE 05-01-2026 CUSIP: 05401AAG6	60,000.000	59,715.00	59,339.00
PVTPL AIB GROUP PLC 5.871% 03-28-2035 CUSIP: 00135TAE4	200,000.000	203,866.00	200,065.94
Total Ireland - USD		**562,583.50**	**504,780.75**
Italy - USD			
PVTPL ENEL FINANCE INTL NV 7.75% DUE 10-14-2052 BEO CUSIP: 29278GBB3	215,000.000	232,174.20	253,593.56
PVTPL INTESA SANPAOLO S P A RCPTS CL X 144A 4.375% DUE 01-12-2048 BEO CUSIP: 46115HBE6	200,000.000	199,006.00	139,365.38
Total Italy - USD		**431,180.20**	**392,958.94**
Japan - USD			
MIZUHO FINL GROUP INC 5.748% 07-06-2034 CUSIP: 60687YDB2	334,000.000	318,569.20	340,551.46
TAKEDA PHARMACEUTICAL CO LTD SR NT 3.025% 07-09-2040 CUSIP: 874060AY2	120,000.000	94,578.00	87,372.78
Total Japan - USD		**413,147.20**	**427,924.24**
Kazakhstan - USD			
PVTPL KAZMUNAYGAS NATIONAL CO 5.75% DUE 04-19-2047 BEO CUSIP: 48667QAP0	330,000.000	324,215.10	284,606.19
Total Kazakhstan - USD		**324,215.10**	**284,606.19**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Kuwait - USD			
EQUATE 4.25% DUE 11-03-2026 SEDOL: BYMS5S2	460,000.000	458,420.00	449,801.80
Total Kuwait - USD		**458,420.00**	**449,801.80**
Macau - USD			
SANDS CHINA LTD SR NT 3.25% 08-08-2031 SEDOL: BTJWT91	200,000.000	199,854.00	171,006.92
Total Macau - USD		**199,854.00**	**171,006.92**
Mexico - USD			
AMER MOVIL SAB DE CV 6.125% 03-30-2040 SEDOL: B8C3GC6	360,000.000	375,279.93	369,559.47
Total Mexico - USD		**375,279.93**	**369,559.47**
Netherlands - USD			
COOPERATIEVE RABOBANK U A 5.25% DUE 08-04-2045 BEO CUSIP: 21684AAD8	250,000.000	278,718.75	235,841.85
NEXT E GO MOBILE 9.75% DUE 06-30-2027 CUSIP: 652935AA5	240,000.000	238,200.00	230,968.80
Total Netherlands - USD		**516,918.75**	**466,810.65**
Norway - USD			
EQUINOR ASA 3.625% DUE 04-06-2040 SEDOL: BM8SST4	1,171,000.000	1,127,810.80	946,943.85
STATOIL ASA 3.95 DUE 05-15-2043 SEDOL: BLSP5D1	100,000.000	99,860.00	81,990.83
STATOIL ASA 5.1 DUE 08-17-2040 SEDOL: B522X65	130,000.000	149,218.89	125,324.76
Total Norway - USD		**1,376,889.69**	**1,154,259.44**
Spain - USD			
BANCO SANTANDER SA FORMERLY BANCO SANTA 6.921% DUE 08-08-2033 SEDOL: BQ1P3X9	200,000.000	191,088.00	210,023.36

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Spain - USD			
TELEFONICA 7.045% DUE 06-20-2036 SEDOL: B170DG6	219,000.000	225,077.25	240,816.10
Total Spain - USD		**416,165.25**	**450,839.46**
Switzerland - USD			
PVTPL UBS GROUP AG VAR RT 05-14-2032 CUSIP: 225401AU2	250,000.000	250,000.00	217,588.75
PVTPL UBS GROUP AG 4.194% 04-01-2031 CUSIP: 225401AP3	250,000.000	250,000.00	236,405.75
PVTPL UBS GROUP AG 5.428% 02-08-2030 CUSIP: 902613BJ6	260,000.000	259,981.80	261,725.69
PVTPL UBS GROUP AG 5.699% 02-08-2035 CUSIP: 902613BH0	0.000	0.00	0.00
UBS GROUP AG 7.125% 07-15-2032 SEDOL: 2970208	70,000.000	92,796.20	77,587.42
Total Switzerland - USD		**852,778.00**	**793,307.61**
Taiwan - USD			
TSMC ARIZONA CORP NEW ISSUE 20YR 3.125% 10-25-2041 SEDOL: BN7DNL4	230,000.000	227,465.40	176,057.37
Total Taiwan - USD		**227,465.40**	**176,057.37**
United Arab Emirates - USD			
PVTPL GALAXY PIPELINE ASSETS BIDCO LTD 2.94% DUE 09-30-2040 CUSIP: 36321PAE0	179,948.000	179,948.00	142,109.69
Total United Arab Emirates - USD		**179,948.00**	**142,109.69**
United Kingdom - USD			
B A T CAP CORP 4.54% 08-15-2047 SEDOL: BLR9BY7	20,000.000	21,647.60	15,902.53
BARCLAYS PLC 7.119% 06-27-2034 SEDOL: BRJTTN2	236,000.000	225,818.96	250,513.09
BRITISH TELECOMMUNICATIONS P L C NT STEPUP 12-15-2030 12-12-2000 SEDOL: B23XQ67	40,000.000	62,168.00	48,534.89

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United Kingdom - USD			
GLAXOSMITHKLINE 6.375% DUE 05-15-2038 SEDOL: B88GFC2	960,000.000	1,229,276.90	1,040,553.22
HSBC HLDGS PLC 2.804% DUE 05-24-2032 REG SEDOL: BN44R07	250,000.000	250,000.00	212,467.23
HSBC HLDGS PLC 6.254% 03-09-2034 SEDOL: BK81093	200,000.000	202,058.00	207,638.75
HSBC HOLDINGS PLC 6.332% 03-09-2044 SEDOL: BPH14Q4	699,000.000	685,925.22	738,529.96
IN DEFAULT PVTPL SIGMA FIN INC NT 0 DUE 12-31-2040 CUSIP: 8265Q0XQ0	328,441.860	32.84	206.92
PVTPL BAE SYS PLC 5.3% 03-26-2034 CUSIP: 05523RAL1	200,000.000	206,034.00	199,564.93
PVTPL IMPERIAL BRANDS FIN PLC 5.875% 07-01-2034 CUSIP: 45262BAH6	90,000.000	87,772.50	89,714.73
VODAFONE GROUP PLC NEW 4.875% DUE 06-19-2049 REG SEDOL: BJQ2JX8	50,000.000	44,086.50	43,128.83
VODAFONE GROUP PLC 4.25% DUE 09-17-2050 REG CUSIP: 92857WBU3	90,000.000	102,752.90	69,991.57
VODAFONE GROUP PLC 5.75% 06-28-2054 SEDOL: BNZHZ56	120,000.000	117,613.30	115,850.28
Total United Kingdom - USD		**3,235,186.72**	**3,032,596.93**
United States - USD			
ABBVIE INC 4.05% DUE 11-21-2039 REG SEDOL: BJDRSG2	120,000.000	138,294.05	102,636.99
ABBVIE INC 4.25% DUE 11-21-2049 REG SEDOL: BJDRSH3	580,000.000	523,913.81	472,269.98
ABBVIE INC 4.4% DUE 11-06-2042 SEDOL: BCZM189	141,000.000	117,608.10	122,232.43
ABBVIE INC 4.45% DUE 05-14-2046 SEDOL: BYP8MQ6	35,000.000	42,379.75	29,789.91
ABBVIE INC 4.85% DUE 06-15-2044 REG SEDOL: BMW97K7	257,000.000	225,512.36	233,278.60
ABBVIE INC 5.4% 03-15-2054 SEDOL: BSNSFM3	1,210,000.000	1,206,513.70	1,165,092.44
ABBVIE INC 5.5% 03-15-2064 SEDOL: BSNTZ60	810,000.000	806,970.60	775,143.04

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
ADVANCED MICRO DEVICES INC 4.393% DUE 06-01-2052 CUSIP: 007903BG1	170,000.000	170,000.00	142,291.25
ADVOCATE HEALTH & HOSPS CORP 3.008% DUE 06-15-2050/05-05-2020 REG SEDOL: BKP3791	130,000.000	130,000.00	85,300.68
AEP TRANSM CO LLC FIXED 3.65% DUE 04-01-2050 SEDOL: BM5JB68	80,000.000	79,971.20	57,876.37
AEP TRANSM CO LLC 3.75% DUE 12-01-2047 CUSIP: 00115AAH2	978,000.000	957,243.59	726,380.40
AETNA INC NEW 6.75% DUE 12-15-2037 SEDOL: BBJNFJ0	90,000.000	123,765.30	95,039.20
AGREE LTD PARTNERSHIP 5.625% 06-15-2034 SEDOL: BS560S6	42,000.000	41,507.34	42,133.16
AHS HOSP CORP 5.024% DUE 07-01-2045 SEDOL: BFCBR60	100,000.000	119,211.00	93,589.11
AIR LEASE CORP 3.375% DUE 07-01-2025 REG SEDOL: BL57W28	40,000.000	39,590.00	39,689.39
ALABAMA POWER CO 3.7% 12-01-2047 SEDOL: BZ4F287	140,000.000	102,514.75	104,586.29
ALLSTATE CORP 4.2% DUE 12-15-2046 SEDOL: BDSFRM8	35,000.000	44,975.70	28,129.09
ALPHABET INC 1.9% DUE 08-15-2040 CUSIP: 02079KAE7	80,000.000	79,496.80	52,323.17
ALPHABET INC 2.05% 08-15-2050 CUSIP: 02079KAF4	80,000.000	79,324.00	44,396.91
ALPHABET INC 2.25% DUE 08-15-2060 CUSIP: 02079KAG2	200,000.000	198,014.00	108,602.01
ALTRIA GROUP INC 3.4% DUE 02-04-2041 SEDOL: BKPSXY3	330,000.000	205,605.57	238,459.97
ALTRIA GROUP INC 3.875% DUE 09-16-2046 SEDOL: BD91617	405,000.000	322,978.53	293,852.43
ALTRIA GROUP INC 5.95% DUE 02-14-2049 SEDOL: BFZ5800	310,000.000	267,215.23	302,998.90
ALTRIA GROUP INC 6.2% DUE 02-14-2059 SEDOL: BFZ5811	20,000.000	20,381.77	19,574.60
AMAZON COM INC FIXED 3.875% DUE 08-22-2037 CUSIP: 023135BF2	130,000.000	129,676.30	114,852.61

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
AMAZON COM INC FIXED 4.25% DUE 08-22-2057 CUSIP: 023135BM7	20,000.000	28,158.40	16,409.56
AMAZON COM INC NT 2.875% 05-12-2041 SEDOL: BNW2Q84	145,000.000	117,737.25	106,544.15
AMAZON COM INC NT 3.1% 05-12-2051 CUSIP: 023135CB0	800,000.000	691,153.42	540,381.37
AMAZON COM INC NT 3.25% 05-12-2061 SEDOL: BNVX8J3	1,325,000.000	1,203,580.60	863,892.56
AMAZON COM INC 2.5% DUE 06-03-2050 CUSIP: 023135BT2	270,000.000	267,237.90	161,359.05
AMAZON COM INC 2.7% DUE 06-03-2060 CUSIP: 023135BU9	1,480,000.000	1,413,267.57	850,725.60
AMAZON COM INC 4.05% 08-22-2047 CUSIP: 023135BJ4	90,000.000	89,334.90	74,451.96
AMAZON.COM INC 3.95% 04-13-2052 SEDOL: BLPP103	160,000.000	143,130.20	126,378.24
AMERICAN HONDA FIN CORP MED TERM NTS BOO5.25% 07-07-2026 SEDOL: BRF69L5	343,000.000	342,578.11	345,653.62
AMERN EXPRESS CR 5.23% DUE 04-15-2029 CUSIP: 02582JKH2	685,000.000	684,859.58	695,407.75
AMERN HERITAGE 4.83% DUE 03-15-2028 CUSIP: 026944AB4	135,000.000	134,999.96	135,222.99
AMERN INTL GROUP 4.75% DUE 04-01-2048 SEDOL: BFXCMM3	130,000.000	138,375.90	115,122.11
AMFAM HLDGS INC SR NT 144A 2.805% 03-11-2031 SEDOL: BN6J2V6	50,000.000	35,705.68	38,937.25
AMGEN INC FIXED 3.15% 02-21-2040 CUSIP: 031162CR9	75,000.000	54,937.35	55,944.56
AMGEN INC 4.4% 05-01-2045 CUSIP: 031162BZ2	125,000.000	153,952.70	103,762.78
AMGEN INC 5.75% DUE 03-02-2063 SEDOL: BMTY619	65,000.000	66,167.10	62,547.83
AMPHENOL CORP 5.375% 11-15-2054 SEDOL: BRBJQ39	60,000.000	59,057.40	57,150.21
ANALOG DEVICES INC 2.8% DUE 10-01-2041/10-05-2021 BEO SEDOL: BPBK6K5	90,000.000	89,304.30	63,744.69

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
ANALOG DEVICES INC 2.95% 10-01-2051 SEDOL: BPBK6M7	80,000.000	77,764.55	50,896.88
ANALOG DEVICES INC 5.3% 04-01-2054 SEDOL: BPRBTZ8	120,000.000	119,376.00	114,508.00
AON NORTH AMER INC 5.75% 03-01-2054 SEDOL: BMFF928	450,000.000	447,218.80	440,280.96
APPLE INC FIXED 3.75% 11-13-2047 CUSIP: 037833DG2	50,000.000	49,590.00	39,332.93
APPLE INC 2.65% DUE 05-11-2050 REG CUSIP: 037833DW7	160,000.000	157,974.60	99,743.36
APPLE INC 2.65% 02-08-2051 SEDOL: BKP9GX6	1,805,000.000	1,498,564.31	1,115,033.21
APPLE INC 3.45% DUE 02-09-2045 CUSIP: 037833BA7	155,000.000	182,932.55	118,913.67
APPLE INC 3.85% DUE 05-04-2043 CUSIP: 037833AL4	100,000.000	93,310.51	82,947.38
APPLE INC 3.85% DUE 08-04-2046 CUSIP: 037833CD0	610,000.000	508,126.03	492,439.48
APPLE INC 4.45% DUE 05-06-2044 CUSIP: 037833AT7	110,000.000	120,301.50	100,650.73
APPLIED MATERIALS INC 2.75% DUE 06-01-2050 BEO SEDOL: BMDPPX3	180,000.000	179,159.40	112,443.92
ARIZONA PUB SVC CO NT 3.35% 05-15-2050 SEDOL: BJK0G71	73,000.000	45,269.49	49,386.44
ARIZONA PUB SVC CO 4.7 DUE 01-15-2044 SEDOL: BHZLVH0	120,000.000	123,660.00	101,406.09
ARTHUR J GALLAGHER & CO 5.55% 02-15-2055 SEDOL: BNM6CJ9	310,000.000	308,065.60	299,210.96
ARTHUR J GALLAGHER 5.75% DUE 03-02-2053 SEDOL: BQQ6RB3	120,000.000	106,271.50	117,970.97
AT&T INC 3.5% DUE 02-01-2061 CUSIP: 00206RKF8	150,000.000	140,007.50	96,041.02
AT&T INC 3.5% DUE 06-01-2041 SEDOL: BMHWTV6	150,000.000	142,617.95	115,049.46
AT&T INC 3.65% DUE 09-15-2059 CUSIP: 00206RLV2	336,000.000	276,492.07	223,142.88

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
AT&T INC 3.8% 12-01-2057 CUSIP: 00206RMN9	243,000.000	156,142.08	167,995.89
ATMOS ENERGY CORP FIXED 4.3% DUE 10-01-2048 SEDOL: BF19XX4	95,000.000	94,524.05	78,070.53
ATMOS ENERGY CORP SR NT 4.15 DUE 01-15-2043 SEDOL: B98ZZP9	50,000.000	48,405.00	41,487.81
ATMOS ENERGY CORP 4.125% DUE 03-15-2049 SEDOL: BMY0HF3	110,000.000	109,566.60	86,469.10
ATMOS ENERGY CORP 5.0% 12-15-2054 SEDOL: BQFN005	60,000.000	59,572.80	54,225.42
AUTOZONE INC 5.2% 08-01-2033 SEDOL: BP83XJ5	245,000.000	244,598.20	241,593.43
AVALONBAY CMNTYS 5.35% 06-01-2034 SEDOL: BSQL9J4	340,000.000	338,969.80	341,594.79
BA CREDIT CARD TRUST SR 23-A1 CL A1 4.79% 05-15-2028 CUSIP: 05522RDG0	165,000.000	163,968.75	165,721.74
BALT GAS & ELEC CO FIXED 2.9% DUE 06-15-2050 SEDOL: BKPD1R7	345,000.000	350,927.20	215,786.20
BALT GAS & ELEC CO 3.5% DUE 08-15-2046 SEDOL: BD3BW60	115,000.000	114,894.20	83,240.38
BANK AMER CORP SR NT 2.972% 02-04-2033 CUSIP: 06051GKK4	50,000.000	47,212.90	43,043.97
BANK AMER CORP 2.482% 09-21-2036 SEDOL: BN4J4R8	230,000.000	230,000.00	187,726.74
BANK AMER CORP 2.572% DUE 10-20-2032 BEO SEDOL: BMGDBJ2	110,000.000	110,000.00	92,880.75
BANK AMER CORP 2.687% DUE 04-22-2032 CUSIP: 06051GJT7	220,000.000	220,000.00	189,190.86
BANK AMER CORP 2.831% 10-24-2051 SEDOL: BN6NBF5	50,000.000	50,000.00	30,785.07
BANK AMER CORP 3.311% DUE 04-22-2042 CUSIP: 06051GJW0	666,000.000	556,156.08	498,510.12
BANK AMER CORP 3.946% 01-23-2049 SEDOL: BD49X71	380,000.000	380,000.00	293,597.35
BANK AMER CORP 3.974% 02-07-2030 CUSIP: 06051GHQ5	90,000.000	97,961.40	86,285.38

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
BANK AMER CORP 4.083% 03-20-2051 CUSIP: 06051GJA8	370,000.000	384,315.12	290,171.19
BANK AMER CORP 5.015% DUE 07-22-2033/01-22-2023 BEO CUSIP: 06051GKY4	110,000.000	110,000.00	107,846.40
BANK AMER CORP 5.518% 10-25-2035 SEDOL: BQNL6S1	145,000.000	145,000.00	141,556.72
BANK NEW YORK MELLON CORP 3.3% 08-23-2029 SEDOL: BDT5HL6	410,000.000	351,254.75	380,937.07
BANK OF AMERICA CORP 2.299% 07-21-2032 SEDOL: BMGDBK3	130,000.000	130,000.00	108,451.56
BANK OF AMERICA CORP 4.571% 04-27-2033 CUSIP: 06051GKQ1	250,000.000	250,000.00	237,706.28
BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020 REG SEDOL: BMYXXT8	3,786,000.000	3,663,604.00	2,632,518.05
BANK OF AMERICA CORPORATION 4.078% 04-23-2040 CUSIP: 06051GHU6	105,000.000	119,051.10	89,335.89
BANK OF AMERICA CORPORATION 4.244% 04-24-2038 CUSIP: 06051GGM5	720,000.000	739,036.95	640,942.63
BANK OF AMERICA CORPORATION 4.33% 03-15-2050 CUSIP: 06051GHS1	50,000.000	50,000.00	40,987.47
BANK 2023-BNK46 COML MTG PASSTHRU CTF CL5.745% 08-15-2056 CUSIP: 06541DBH6	38,000.000	38,473.52	39,127.57
BAXTER INTERNATIONAL INC 3.132% 12-01-2051 SEDOL: BMH0WZ5	62,000.000	40,674.84	38,543.44
BENCHMARK 2023-B39 MTG TR MTG PASS THRU CTF CL A-4 5.50226% 07-15-2056 CUSIP: 081925AC3	36,000.000	35,739.85	36,626.78
BERKSHIRE HATHAWAY FIN CORP 2.85% DUE 10-15-2050 SEDOL: BN0XP59	40,000.000	39,968.00	25,146.75
BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG SEDOL: BYW5431	260,000.000	258,681.80	215,442.98
BERKSHIRE HATHAWAY FINANCE CORP 3.85% 03-15-2052 SEDOL: BKP9NP7	435,000.000	370,548.10	329,613.85
BERKSHIRE HATHAWAY 4.4% DUE 05-15-2042 SEDOL: B630666	220,000.000	256,765.20	200,194.83
BK NEW YORK MELLON CORP MEDIUM TERM TRANCHE # TR 00038 4.706% 02-01-2034 SEDOL: BP9N2W0	230,000.000	230,000.00	221,111.15

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Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
BK OF AMER CR CARD FIXED 4.98% DUE 11-15-2028 CUSIP: 05522RDH8	485,000.000	484,934.87	489,670.84
BLACK HILLS CORP 3.875% DUE 10-15-2049 SEDOL: BJV1DQ1	350,000.000	226,509.39	253,729.51
BLACKROCK FUNDING INC 5.25% 03-14-2054 SEDOL: BPBJYZ3	140,000.000	138,311.60	132,466.02
BLACKROCK FUNDING INC. 5.35% 01-08-2055 SEDOL: BRC16H8	75,000.000	76,687.50	71,733.44
BMO 2023-C7 MTG TR 6.16% DUE 12-15-2056 CUSIP: 05593FAD0	40,000.000	41,637.50	42,356.01
BMW VECHICLE LEASE TRUST SER 23-1 CL A-3 5.16% DUE 11-25-2025 SEDOL: BN4DGH4	29,540.680	29,539.97	29,561.47
BMW VEH OWNER TR 5.47% DUE 02-25-2028 CUSIP: 05592XAD2	195,000.000	194,965.45	196,791.08
BOEING CO FIXED 3.625% DUE 03-01-2048 CUSIP: 097023BZ7	55,000.000	51,031.75	36,656.47
BOEING CO FIXED 5.805% DUE 05-01-2050 SEDOL: BM8R6R5	155,000.000	163,775.45	143,879.26
BOEING CO 5.93% DUE 05-01-2060 SEDOL: BM8R6Q4	50,000.000	60,273.50	46,337.56
BOEING CO 6.625 DEB DUE 02-15-2038 SEDOL: 2283478	85,000.000	112,105.65	88,284.70
BON SECOURS MERCY 3.205% DUE 06-01-2050 SEDOL: BMTMKH7	300,000.000	300,000.00	199,407.59
BP CAP MKTS AMER INC 3.0% DUE 02-24-2050 SEDOL: BLGM4V5	490,000.000	481,103.87	312,046.44
BP CAP MKTS AMER INC 3.001% DUE 03-17-2052 BEO SEDOL: BP2CRG3	225,000.000	225,000.00	140,688.98
BP CAP MKTS AMER INC 3.379% 02-08-2061 SEDOL: BMZ5L44	1,495,000.000	1,483,028.94	948,223.54
BP CAP MKTS AMER INC 4.699% 04-10-2029 SEDOL: BRBCFK8	260,000.000	259,948.00	258,659.68
BRAVO RESIDENTIAL FDG TR 2023-NQM1 MTG BACKED NT CL A-1 144A 5.757% 01-25-2063 CUSIP: 10568MAA2	354,798.900	349,144.30	354,502.11
BRAVO RESIDENTIAL FDG TR 2023-NQM4 MTG BACKED NT CL A-1 144A 6.435% 05-25-2063 CUSIP: 10569YAA5	363,963.830	363,957.02	366,455.20

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
BRISTOL MYERS FIXED 4.125% DUE 06-15-2039 SEDOL: BMWV9D0	70,000.000	69,760.60	60,445.88
BRISTOL MYERS FIXED 4.25% DUE 10-26-2049 SEDOL: BMW2G98	431,000.000	444,681.73	348,812.23
BRISTOL MYERS FIXED 4.55% DUE 02-20-2048 SEDOL: BMYBXL4	358,000.000	296,517.08	304,801.07
BRISTOL MYERS SQUIBB CO 5.55% 02-22-2054 SEDOL: BPK6XT2	30,000.000	29,882.70	29,111.26
BRISTOL MYERS SQUIBB CO 5.875% 02-22-2064 SEDOL: BPK6XW5	40,000.000	39,830.00	38,586.78
BRISTOL MYERS SQUIBB CO 6.4% 11-15-2063 SEDOL: BNDSD35	35,000.000	34,994.75	37,558.78
BRISTOL MYERS 2.55% DUE 11-13-2050 SEDOL: BMXF715	50,000.000	49,854.00	28,976.34
BRISTOL-MYERS SQUIBB CO 3.7% 03-15-2052 SEDOL: BP96199	1,780,000.000	1,727,972.10	1,297,588.60
BRISTOL-MYERS SQUIBB CO 6.25% DUE 11-15-2053 SEDOL: BNDSD24	580,000.000	578,358.60	614,829.82
BURL NORTHN SANTA FIXED 3.05% 02-15-2051 SEDOL: BK97PV7	200,000.000	203,826.00	131,554.80
BURL NORTHN SANTA 4.15% DUE 04-01-2045 SEDOL: BD04808	500,000.000	445,719.64	411,532.86
BURL NORTHN SANTA 4.375% DUE 09-01-2042 SEDOL: B8NWVK5	405,000.000	412,913.70	350,834.39
BURLINGTON NORTHERN SANTA FE LLC 5.5% 03-15-2055 SEDOL: BR3XVJ0	115,000.000	114,509.52	113,319.78
BURLINGTON NORTHN SANTA FE LLC 4.9 DUE 04-01-2044 REG SEDOL: BKH0LR6	2,245,000.000	2,240,330.40	2,058,996.90
BX COML MTG TR FLTG RT 5.04974% DUE 11-13-2046 SEDOL: BT9N9D8	345,000.000	350,175.00	345,027.98
CA INST TECH 4.7% DUE 11-01-2111 SEDOL: B795LF6	310,000.000	310,149.30	252,974.02
CALIFORNIA INSTITUTE OF TECHNOLOGY 3.65%09-01-2119 SEDOL: BJX9954	90,000.000	89,772.30	57,287.58
CAMPBELL SOUP CO 5.25% 10-13-2054 SEDOL: BP5WWW1	80,000.000	79,412.00	72,389.07

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Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
CARDINAL HLTH INC 5.75% DUE 11-15-2054 SEDOL: BTPH0R5	110,000.000	109,565.50	105,387.92
CAROLINA PWR & LT 5.7% DUE 04-01-2035 SEDOL: B06T0B1	300,000.000	287,158.14	306,162.88
CASE WESTN RESV 5.405% DUE 06-01-2122 SEDOL: BMF1BK8	50,000.000	50,000.00	46,765.49
CATERPILLAR INS 5.2% DUE 05-27-2041 SEDOL: B3T0KH8	70,000.000	82,289.90	68,519.58
CATHOLIC HEALTH INITIATI 4.35 DUE 11-01-2042 SEDOL: B8BB1R1	140,000.000	123,951.80	117,037.53
CD 2017-CD5 MTG TR 3.431% DUE 08-15-2050 CUSIP: 12515HAZ8	190,000.000	177,382.81	182,701.47
CENTERPOINT ENERGY 3.7% DUE 09-01-2049 SEDOL: BKPT368	115,000.000	78,299.40	81,887.62
CHARLES SCHWAB CORP 5.853% 05-19-2034 SEDOL: BP4YBS7	350,000.000	350,000.00	360,598.51
CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052 REG CUSIP: 161175CA0	130,000.000	83,235.55	83,593.50
CHARTER COMMUNICATIONS ENTMT I L P 3.5% 03-01-2042 CUSIP: 161175CE2	180,000.000	159,172.79	122,428.37
CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95% 06-30-2062 CUSIP: 161175CG7	40,000.000	24,758.92	24,405.57
CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 5.25% 04-01-2053 SEDOL: BPCTJS0	20,000.000	14,479.96	16,166.43
CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 5.5% 04-01-2063 SEDOL: BPCTJF7	90,000.000	83,281.88	71,736.21
CHARTER COMMUNICATIONS OPER LLC CAP 5.125% DUE 07-01-2049 BEO CUSIP: 161175BS2	10,000.000	8,534.90	7,864.80
CHARTER COMMUNICATIONS OPER LLC/CHARTE 4.8% DUE 03-01-2050 CUSIP: 161175BT0	760,000.000	613,315.01	572,100.60
CHARTER FIXED 5.75% DUE 04-01-2048 CUSIP: 161175BN3	660,000.000	510,271.19	564,714.57
CHARTER 3.5% DUE 06-01-2041 CUSIP: 161175BZ6	210,000.000	128,518.01	144,035.81
CHARTER 5.375% 05-01-2047 SEDOL: BFF9P78	10,000.000	8,851.00	8,216.73

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
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CHEVRON CORP NEW 2.978% DUE 05-11-2040 SEDOL: BLB4P80	650,000.000	650,000.00	482,239.15
CHEVRON U S A INC 2.343% DUE 08-12-2050 REG SEDOL: BPKC1G3	60,000.000	59,019.00	33,774.26
CHILDRENS HLTH SYS 2.511% DUE 08-15-2050 SEDOL: BLF0PN9	120,000.000	120,000.00	70,555.97
CHUBB INA HOLDINGS INC 3.05% DUE 12-15-2061 SEDOL: BMWK7M2	50,000.000	49,723.50	30,428.97
CIGNA CORP NEW CORP 4.8% 08-15-2038 SEDOL: BKPHS23	105,000.000	130,518.10	95,221.21
CIGNA CORP NEW CORP 4.9% 12-15-2048 SEDOL: BKPHS34	120,000.000	119,730.00	102,399.33
CIGNA CORP NEW FIXED 3.4% DUE 03-15-2050 SEDOL: BL6BBV1	60,000.000	54,551.80	39,509.67
CISCO SYS INC SR NT 5.9 DUE 02-15-2039 REG CUSIP: 17275RAD4	815,000.000	877,504.50	861,661.42
CISCO SYS INC 5.3% 02-26-2054 SEDOL: BMG7QR7	200,000.000	199,396.65	194,554.56
CISCO SYS INC 5.5% DUE 01-15-2040 CUSIP: 17275RAF9	115,000.000	112,054.85	116,034.63
CITIGROUP COML MTG TR SR 2017-C4 3.572% DUE 10-12-2050 CUSIP: 17326FAD9	500,000.000	461,894.53	480,192.05
CITIGROUP COML MTG 5.819605% DUE 10-12-2040 CUSIP: 17291NAA9	450,000.000	463,500.00	457,276.23
CITIGROUP INC 2.904% 11-03-2042 SEDOL: BNHX0S0	1,390,000.000	1,361,646.00	974,575.51
CITIGROUP INC 3.785% 03-17-2033 CUSIP: 172967NN7	80,000.000	80,264.50	71,841.65
CITIGROUP INC 4.65% DUE 07-23-2048 SEDOL: BD366H4	350,000.000	455,156.07	300,404.29
CITIGROUP INC 4.75% DUE 05-18-2046 SEDOL: BDGLCL2	340,000.000	292,870.57	299,043.72
CITIGROUP INC 5.875 DUE 01-30-2042 SEDOL: B8WTN90	390,000.000	414,001.67	398,806.91
CITIGROUP INC 6.174% DUE 05-25-2034 SEDOL: BMJ0DB6	236,000.000	225,866.16	240,615.57

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CITIZENS FINL GROUP INC 6.645% 04-25-2035 SEDOL: BP9RLD6	250,000.000	250,589.56	264,253.37
CITY OF HOPE 4.378% DUE 08-15-2048 CUSIP: 17858PAB7	110,000.000	110,000.00	88,477.42
CITY OF HOPE 5.623% DUE 11-15-2043 SEDOL: BCGD4C6	110,000.000	110,000.00	104,833.81
CLECO SECURITIZATION I LLC 4.64% DUE 09-01-2042 SEDOL: BPMP1M6	150,000.000	149,979.32	140,893.52
CLI FDG IX LLC 5.63% DUE 07-20-2049 CUSIP: 12571WAA1	413,409.160	413,354.38	411,049.63
CME GROUP INC 5.3 09-15-2043 SEDOL: BDDY861	60,000.000	59,843.35	60,070.10
CMO BANK 2019-BNK22 COML MTG PASS THRU CTF CL A-4 2.978% DUE 11-15-2062 REG CUSIP: 06540XBG5	300,000.000	261,996.09	270,606.27
CMO BANK 2021-BNK36 SR 21-BN36 CL A5 2.325% 09-15-2064 SEDOL: BP4DCF8	480,000.000	402,193.76	405,332.26
CMO BARCLAYS COMMERCIAL MORTGAGE SEC SER 23-C22 CL A5 VAR RT 11-15-2056 CUSIP: 05554FAD7	38,000.000	41,482.34	42,152.47
CMO BENCHMARK MORTGAGE TRUST SER 2018-B1 CL A5 3.66% 01-15-2051 CUSIP: 08162PAX9	380,000.000	350,668.75	364,352.17
CMO BENCHMARK MORTGAGE TRUST SER 23-V3 CL A3 FRN 07-15-2056 CUSIP: 08163VAC1	380,000.000	391,399.77	394,217.17
CMO J P MORGAN CHASE CML MTG SECS TR 2016-N PTHRU CTF CL A 144A 10-06-38 BEO CUSIP: 46646GAA5	400,000.000	353,187.50	384,603.36
CMO SMRT 2022-MINI COML MTG PASSTHRU CTFCL A 144A DUE 01-15-2039 BEO SEDOL: BQWNMV3	440,000.000	427,418.75	438,900.00
CMO UBS COML MTG TR SER 2017-C7 CL A-3 3.418% DUE 12-15-2050 CUSIP: 90276WAR8	84,391.940	79,048.22	80,635.98
CNH EQUIP TR FIXED 5.15% DUE 04-17-2028 SEDOL: BPCJ6Q7	714,607.720	714,486.02	719,241.38
CNH EQUIP TR 2022-B ASSET BACKED NT CL A-3 3.89% 08-16-2027 CUSIP: 12663JAC5	156,352.090	156,328.24	155,573.50
COCA COLA CO FIXED 2.5% DUE 06-01-2040 SEDOL: BLB7Z01	195,000.000	187,109.80	136,679.58
COCA COLA CO 2.5% 03-15-2051 SEDOL: BK93JD5	40,000.000	39,310.71	23,491.68

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COCA COLA CO 2.6% DUE 06-01-2050 SEDOL: BLB7Z23	20,000.000	19,695.60	12,075.53
COCA COLA CO 5.3% 05-13-2054 SEDOL: BS5WKY0	80,000.000	79,536.00	77,301.01
COCA COLA CO 5.4% 05-13-2064 SEDOL: BS56224	605,000.000	607,947.45	583,219.15
COCA-COLA CO/THE 5.2% 01-14-2055 SEDOL: BRXJJY9	260,000.000	259,773.80	247,250.28
COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047 SEDOL: BFWQ3V2	427,000.000	390,968.54	323,811.64
COMCAST CORP NEW FIXED 3.999% DUE 11-01-2049 SEDOL: BFW31L9	124,000.000	110,043.94	93,918.35
COMCAST CORP NEW 2.8% DUE 01-15-2051/05-28-2020 REG SEDOL: BL6D441	40,000.000	37,393.00	23,856.61
COMCAST CORP NEW 2.887% 11-01-2051 BEO SEDOL: BQ7XHB3	419,000.000	332,420.73	252,490.51
COMCAST CORP NEW 2.937% 11-01-2056 CUSIP: 20030NDU2	4,539,000.000	3,264,963.42	2,651,437.14
COMCAST CORP NEW 2.987% 11-01-2063 SEDOL: BQB4RF6	479,000.000	327,101.06	270,787.09
COMCAST CORP NEW 3.4% DUE 07-15-2046 CUSIP: 20030NBU4	310,000.000	238,481.10	217,922.67
COMCAST CORP NEW 3.45% DUE 02-01-2050 CUSIP: 20030NCZ2	30,000.000	26,404.50	20,579.45
COMCAST CORP NEW 3.75% DUE 04-01-2040 CUSIP: 20030NDH1	1,150,000.000	979,842.30	925,812.11
COMCAST CORP NEW 3.9% DUE 03-01-2038 SEDOL: BFY1N04	275,000.000	265,723.75	231,417.70
COMCAST CORP NEW 4.2% DUE 08-15-2034 CUSIP: 20030NBM2	35,000.000	34,868.40	32,033.72
COMCAST CORP NEW 4.4% DUE 08-15-2035 CUSIP: 20030NBP5	70,000.000	78,783.60	64,543.23
COMCAST CORP NEW 4.65% DUE 07-15-2042 SEDOL: B7TGGL0	150,000.000	191,931.75	131,623.12
COMCAST CORP NEW 4% DUE 08-15-2047 SEDOL: BF22PR0	130,000.000	155,438.60	99,277.82

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Corporate Debt Instruments - Other			
United States - USD			
COMCAST CORP 5.35% 05-15-2053 CUSIP: 20030NEF4	770,000.000	762,862.10	714,165.44
COMMONWEALTH EDISON CO 3.75% 08-15-2047 SEDOL: BDT5L92	1,380,000.000	1,322,728.44	1,031,603.49
COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG SEDOL: BFYRPY0	240,000.000	239,954.40	187,422.68
COMMONWEALTH EDISON CO 5.65% 06-01-2054 SEDOL: BS5WKX9	60,000.000	59,611.20	59,281.97
COMWLTH EDISON CO 3.65% DUE 06-15-2046 SEDOL: BYQHP74	195,000.000	193,734.45	145,759.79
COMWLTH EDISON CO 3.7% DUE 03-01-2045 SEDOL: BW01ZS9	80,000.000	92,337.50	61,112.98
CONNECTICUT LIGH 2.05% DUE 07-01-2031 SEDOL: BND8HX3	300,000.000	240,657.00	250,800.79
CONOCOPHILLIPS CO 3.99% 03-15-2052 SEDOL: BPLD6W6	55,000.000	46,218.70	40,217.31
CONOCOPHILLIPS CO 5.55% 03-15-2054 SEDOL: BQD1VB9	140,000.000	139,643.00	135,081.26
CONOCOPHILLIPS CO 5.7% 09-15-2063 SEDOL: BQD1VC0	40,000.000	40,301.20	38,417.99
CONOCOPHILLIPS COMPANY 5.65% 01-15-2065 SEDOL: BS9G941	90,000.000	89,962.20	85,119.63
CONOCOPHILLIPS GTD NT 6.5 DUE 02-15-2039REG SEDOL: B4T4431	300,000.000	351,998.30	328,029.71
CONOCOPHILLIPS 5.3% 05-15-2053 SEDOL: BMTYC44	110,000.000	109,314.70	101,876.87
CONOCOPHILLIPS 5.9% DUE 05-15-2038 SEDOL: BG48SD0	110,000.000	108,681.13	113,770.27
CONS EDISON CO N Y 3.95% DUE 03-01-2043 SEDOL: B8MJ1K7	1,485,000.000	1,474,664.40	1,189,305.94
CONS EDISON CO N Y 3% DUE 12-01-2060 SEDOL: BMX50J4	60,000.000	59,638.80	35,348.35
CONS EDISON CO N Y 6.2% DUE 06-15-2036 SEDOL: B1723Q2	210,000.000	277,802.70	222,430.16
CONS EDISON CO N Y 6.75% DUE 04-01-2038 SEDOL: B2QQX95	114,000.000	151,817.22	125,852.75

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
CONSOLIDATED EDISON CO N Y INC 3.95% 04-01-2050 SEDOL: BKP3KX6	40,000.000	39,735.20	31,177.54
CONSOLIDATED EDISON CO N Y INC 5.7% 05-15-2054 SEDOL: BS5WL14	95,000.000	93,925.55	94,646.54
CONSOLIDATED EDISON CO(N.Y) 6.15% DUE 11-15-2052 BEO SEDOL: BLGXL73	340,000.000	338,493.80	356,755.01
CONSTELLATION ENERGY GENERATION LLC 5.75% 03-15-2054 SEDOL: BP9QGH2	35,000.000	34,965.35	34,072.02
CONSTELLATION ENERGY GENERATION LLC 6.5%10-01-2053 CUSIP: 210385AE0	234,000.000	233,217.90	248,830.84
CONSUMERS ENERGY 4.35% DUE 08-31-2064 SEDOL: BQ11N15	50,000.000	49,568.50	39,349.67
CONSUMERS 2023 SECURITIZATION FDG 5.55% 03-01-2028 SEDOL: BQ5HJN3	380,959.740	380,921.87	383,581.19
COREBRIDGE FINANCIAL INC 5.75% 01-15-2034 SEDOL: BMWC9V1	124,000.000	123,761.92	126,260.66
COREBRIDGE FINL INC SR NT 4.35% 04-05-2042 SEDOL: BRXNDT4	56,000.000	47,215.28	46,749.40
COTERRA ENERGY INC 4.375% 03-15-2029 SEDOL: BMGNSL3	40,000.000	45,393.20	38,679.31
COTTAGE HLTH CR 3.304% DUE 11-01-2049 SEDOL: BKT5YN6	70,000.000	70,000.00	48,924.63
CROSS 2023-H2 MTG TR 7.135% 11-25-2068 CUSIP: 22757NAA6	226,321.630	226,321.21	230,445.73
CSX CORP 4.5% 11-15-2052 SEDOL: BNDW393	50,000.000	41,714.00	42,233.36
CSX CORP 6.15% DUE 05-01-2037 SEDOL: B92WJC1	226,000.000	231,869.22	240,256.26
CSX CORP 6.22 DUE 04-30-2040 SEDOL: B3LFCL9	450,000.000	497,925.95	481,750.55
CUMMINS INC 4.875% DUE 10-01-2043 SEDOL: BF262M6	30,000.000	29,431.01	27,522.99
CVS HEALTH CORP 4.125% DUE 04-01-2040 REG SEDOL: BM6CF53	34,000.000	33,426.76	26,668.88
CVS HEALTH CORP 4.78% DUE 03-25-2038 SEDOL: BF4JK96	50,000.000	49,148.89	43,240.28

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Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
CVS HEALTH CORP 5.05% DUE 03-25-2048 SEDOL: BF4JKH4	455,000.000	431,016.30	375,244.87
CVS HEALTH CORP 5.125% DUE 07-20-2045 SEDOL: BYPFC45	370,000.000	348,729.30	311,503.54
DANAHER CORP SR NT 2.8% 12-10-2051 SEDOL: BP83MD2	185,000.000	141,369.60	114,280.50
DEERE & CO FIXED 3.75% DUE 04-15-2050 SEDOL: BMQ5M40	50,000.000	55,797.40	38,473.39
DEFAULTED MAGNA IMPERIO SYS CORP 7.0% 06-29-2026 CUSIP: 55921QAA0	180,000.000	176,202.00	174,241.80
DELL INTL L L C /EMC CORP 4.85% 02-01-2035 SEDOL: BRXFV63	60,000.000	57,907.80	56,993.90
DEVON ENERGY CORP 5.6 DUE 07-15-2041 SEDOL: B3Q7W10	10,000.000	12,538.00	9,260.52
DIAGEO INVT CORP 4.25% DUE 05-11-2042 SEDOL: BBM4R38	40,000.000	36,686.80	34,225.02
DIAMONDBACK ENERGY INC SR NT 4.4% 03-24-2051 CUSIP: 25278XAQ2	30,000.000	26,723.40	23,279.80
DIAMONDBACK ENERGY INC 3.125% DUE 03-24-2031 BEO CUSIP: 25278XAR0	40,000.000	41,611.60	35,353.91
DIAMONDBACK ENERGY INC 5.75% 04-18-2054 SEDOL: BMDPVW4	70,000.000	69,932.80	65,818.35
DISNEY WALT CO NEW 4.375% DUE 08-16-2041 SEDOL: B4PCG66	115,000.000	126,272.30	99,367.91
DISNEY WALT CO 2.75% DUE 09-01-2049 SEDOL: BJJJTB4	192,000.000	184,425.54	119,984.71
DISNEY WALT CO 4.625% DUE 03-23-2040 SEDOL: BMF33P3	1,675,000.000	1,975,302.12	1,548,361.27
DOMINION ENERGY 4.85% DUE 08-15-2052 SEDOL: BPQXMZ6	135,000.000	134,358.75	116,093.19
DTE ENERGY CO 4.875% 06-01-2028 SEDOL: BMWGRX1	235,000.000	224,879.45	234,154.15
DUKE ENERGY CAROLINAS LLC 5.4% DUE 01-15-2054 SEDOL: BPW7P75	50,000.000	49,818.50	48,119.72
DUKE ENERGY CORP NEW SR NT 3.5% 06-15-2051 SEDOL: BNR5LJ4	65,000.000	63,446.55	43,926.99

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DUKE ENERGY CORP 3.75% DUE 09-01-2046 SEDOL: BD381P3	75,000.000	76,195.30	55,279.30
DUKE ENERGY CORP 5% DUE 08-15-2052 SEDOL: BNG9CJ4	329,000.000	278,447.81	287,564.35
DUKE ENERGY FLA LLC 6.2% 11-15-2053 SEDOL: BN12KG1	975,000.000	969,072.00	1,029,001.94
DUKE ENERGY IND LLC 3.25% DUE 10-01-2049 SEDOL: BKDP7D3	350,000.000	214,351.26	235,595.81
DUKE ENERGY PROGRESS LLC 2.5% DUE 08-15-2050 SEDOL: BMTV8X6	85,000.000	81,489.45	49,270.74
DUKE UNIV HLTH SYS 3.92% DUE 06-01-2047 SEDOL: BZ4DLN9	50,000.000	50,000.00	39,561.28
EASTERN ENERGY GAS 5.65% 10-15-2054 SEDOL: BQFN221	20,000.000	19,985.40	18,892.34
ELEVANCE HEALTH INC 5.125% DUE 02-15-2053 SEDOL: BQB3QT0	50,000.000	45,554.50	44,572.07
ELI LILLY & CO 4.95% 02-27-2063 SEDOL: BQMRY20	130,000.000	121,791.30	116,832.84
ELI LILLY & CO 5.2% 08-14-2064 SEDOL: BSLSJZ6	190,000.000	189,935.40	177,108.37
ELI LILLY AND CO 4.875% DUE 02-27-2053 SEDOL: BQMRY08	135,000.000	134,914.95	122,463.89
ELI LILLY AND COMPANY 5.0% 02-09-2054 SEDOL: BSHRLF1	190,000.000	188,918.90	174,728.51
ENERGY TRANSFER LP 5.95% 05-15-2054 SEDOL: BQHNMW9	145,000.000	143,263.90	140,178.39
ENERGY TRANSFER OPER L P 5.0% 05-15-2050 SEDOL: BL3BQC0	270,000.000	241,833.60	229,378.79
ENERGY TRANSFER 6.25% DUE 04-15-2049 SEDOL: BJCYMJ5	170,000.000	194,349.72	170,633.52
ENTERGY MISS LLC 5.85% 06-01-2054 SEDOL: BNSN2M7	430,000.000	429,802.20	434,030.99
ENTERGY TEX RESTORATION FDG II LLC 3.697% 12-15-2036 SEDOL: BRCFSC9	350,000.000	349,995.06	316,912.44
ENTERPRISE PRODS FIXED 3.95% DUE 01-31-2060 SEDOL: BL39936	60,000.000	61,075.64	43,248.39

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Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
ENTERPRISE PRODS OPER LLC 4.25% 02-15-2048 SEDOL: BFY1ZL9	80,000.000	79,892.00	64,272.87
ENTERPRISE PRODS OPER LLC 4.8% 02-01-2049 SEDOL: BF39VN8	152,000.000	133,232.06	130,997.87
ENTERPRISE PRODS OPER LLC 5.375% 02-15-2078 SEDOL: BYWF668	20,000.000	18,475.00	19,101.96
ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055 SEDOL: BT8P849	170,000.000	169,427.10	163,810.55
ENTERPRISE PRODS 3.7% DUE 01-31-2051 SEDOL: BL397H6	10,000.000	10,736.80	7,184.03
ENTERPRISE PRODS 6.45% DUE 09-01-2040 SEDOL: B4NSDP4	1,000,000.000	1,090,434.86	1,077,141.38
ENTERPRISE PRODUCTS OPER L P 3.3% 02-15-2053 SEDOL: BMHBC36	70,000.000	69,419.00	46,103.43
EOG RES INC FIXED 3.9% DUE 04-01-2035 SEDOL: BWCN5Z0	50,000.000	49,785.50	44,476.08
EOG RES INC 4.95% DUE 04-15-2050 SEDOL: BLB9JH2	50,000.000	49,706.00	44,527.75
EOG RESOURCES INC 5.65% 12-01-2054 SEDOL: BRWLH64	330,000.000	328,629.78	323,601.75
EXELON CORP 4.45% DUE 04-15-2046 SEDOL: BD073T1	60,000.000	51,889.20	49,994.54
EXELON CORP 5.6% DUE 03-15-2053 SEDOL: BN45Q25	256,000.000	231,541.76	246,766.71
EXELON GENERATION SR NT 6.25 DUE 10-01-2039 SEDOL: B4LVKD2	150,000.000	190,996.50	156,503.40
EXELON GENERATION 5.75% DUE 10-01-2041 SEDOL: B4LTXL5	65,000.000	65,611.00	63,489.60
EXTENDED STAY AMER TR 2021-ESH MTG PASS THRU CTF CL A 144A 5.51348% 07-15-2038 SEDOL: BP7L958	325,892.590	317,745.27	326,096.27
EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050 SEDOL: BL68H70	10,000.000	12,140.00	8,234.89
EXXON MOBIL CORP 2.995% DUE 08-16-2039 SEDOL: BK81HN6	180,000.000	180,000.00	136,158.18
EXXON MOBIL CORP 3.095% DUE 08-16-2049 SEDOL: BJP4010	175,000.000	183,317.75	116,779.11

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Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG SEDOL: BMDSC31	2,170,000.000	2,090,321.05	1,523,468.49
EXXON MOBIL CORP 4.227% DUE 03-19-2040 SEDOL: BL68H58	125,000.000	153,148.05	109,765.58
FL PWR & LT CO 4.05% DUE 06-01-2042 SEDOL: B8C07L3	1,155,000.000	1,153,383.00	952,850.28
FL PWR & LT CO 5.95% DUE 02-01-2038 SEDOL: B2Q0F35	240,000.000	309,456.00	251,256.30
FOUNDRY JV HOLDCO LLC. SR SECD NT 144A 3C7 5.875% 01-25-2034 SEDOL: BLB3TF2	200,000.000	187,703.43	195,703.64
FOX CORP 5.476% DUE 01-25-2039 SEDOL: BMPRYX0	50,000.000	66,178.50	47,515.56
FREEPORT-MCMORAN 5.45% DUE 03-15-2043 SEDOL: BFPC4S1	75,000.000	87,588.85	70,793.24
GA GLOBAL FDG TR 1.625% DUE 01-15-2026 SEDOL: BMFDNF3	170,000.000	152,647.24	164,153.44
GCAT 2024-INV1 TR MTG BACKED NT CL 1-A-2144A 5.5% 01-25-2054 CUSIP: 36831BAB0	294,080.540	289,669.33	288,704.45
GE HEALTHCARE HLDG LLC GTD SR NT 5.905% 11-22-2032 SEDOL: BQLPVC4	227,000.000	227,000.00	236,208.67
GE HEALTHCARE HLDG LLC GTD SR NT 6.377% 11-22-2052 SEDOL: BQLPVD5	100,000.000	100,000.00	107,608.89
GEN DYNAMICS CORP FIXED 4.25% DUE 04-01-2040 SEDOL: BMFFMZ2	375,000.000	372,581.40	327,608.63
GENERAL DYNAMICS CORP 4.25% DUE 04-01-2050 REG SEDOL: BMFFN04	30,000.000	32,228.33	24,806.64
GENERAL MOTORS CO 5.6% DUE 10-15-2032 BEO SEDOL: BQHM3Y5	267,000.000	248,393.61	269,436.39
GILEAD SCIENCES INC 5.55% 10-15-2053 SEDOL: BQBBGR2	60,000.000	59,865.00	59,113.75
GILEAD SCIENCES 4.75% DUE 03-01-2046 CUSIP: 375558BD4	30,000.000	31,035.90	26,458.06
GILEAD SCIENCES 4% DUE 09-01-2036 CUSIP: 375558BJ1	70,000.000	69,601.00	61,802.50
GILEAD SCIENCES 5.65% DUE 12-01-2041 SEDOL: B6S0304	50,000.000	63,370.00	50,027.93

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GM FINANCIAL SECURITIZED TERM SER 23-3 CL A3 5.45% DUE 06-16-2028 CUSIP: 36267KAD9	245,000.000	244,990.54	247,643.94
GOLDMAN SACHS GROUP INC 3.436% 02-24-2043 SEDOL: BNG4SJ1	120,000.000	120,000.00	89,386.35
GOLDMAN SACHS GROUP INC SR NT FIXED / FLTG 2.65% 10-21-2032 CUSIP: 38141GYN8	200,000.000	200,000.00	169,083.01
GOLDMAN SACHS GROUP INC 2.908% DUE 07-21-2042 BEO SEDOL: BNW0019	240,000.000	243,204.80	166,927.62
GOLDMAN SACHS GROUP INC 3.21% DUE 04-22-2042 BEO SEDOL: BMCY3Z9	472,000.000	362,107.58	344,393.88
GOLDMAN SACHS GROUP INC 4.017% 10-31-2038 CUSIP: 38148YAA6	1,930,000.000	1,993,875.82	1,634,906.85
GOLDMAN SACHS GROUP INC 5.016% 10-23-2035 SEDOL: BSF0602	55,000.000	55,000.00	52,671.12
GOLDMAN SACHS 4.75% DUE 10-21-2045 SEDOL: BYNZDD3	200,000.000	249,086.22	177,164.69
GOLDMAN SACHS 5.15% DUE 05-22-2045 SEDOL: BY58YT3	100,000.000	82,657.72	92,250.26
GOLDMAN SACHS 6.25% DUE 02-01-2041 SEDOL: B920YP3	715,000.000	850,458.45	753,093.69
GOLDMAN SACHS 6.75% DUE 10-01-2037 SEDOL: B9CMD63	229,000.000	231,695.33	246,138.49
GUARDIAN LIFE INS 4.85% DUE 01-24-2077 SEDOL: BYMXNV6	320,000.000	257,591.54	266,071.97
HALLIBURTON CO 4.75% DUE 08-01-2043 SEDOL: BCR5XW4	90,000.000	83,255.65	78,477.26
HALLIBURTON CO 6.7% DUE 09-15-2038 SEDOL: B3D2F31	300,000.000	333,476.98	327,435.91
HCA INC 5.25% DUE 06-15-2049 SEDOL: BJJD6M6	120,000.000	122,697.35	104,058.71
HESS CORP 5.8% DUE 04-01-2047 SEDOL: BD7XTT4	60,000.000	61,551.75	60,133.52
HOME DEPOT INC 3.3% DUE 04-15-2040 REG SEDOL: BMQ5MC8	125,000.000	132,784.30	97,476.95
HOME DEPOT INC 3.35% DUE 04-15-2050 REG SEDOL: BK8TZG9	95,000.000	103,084.00	66,340.15

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HOME DEPOT INC 3.9% DUE 06-15-2047 SEDOL: BDGLXQ4	300,000.000	254,409.99	234,865.68
HOME DEPOT INC 4.2% DUE 04-01-2043 SEDOL: B9N1J94	320,000.000	320,173.60	270,842.52
HOME DEPOT INC 4.5% DUE 12-06-2048 SEDOL: BHQFF46	140,000.000	137,622.80	119,733.17
HOME DEPOT INC 5.3% 06-25-2054 SEDOL: BPLZ1P0	265,000.000	261,864.25	254,186.35
HOME DEPOT INC 5.875% DUE 12-16-2036 SEDOL: B8D60P5	333,000.000	339,350.31	350,520.10
HOME DEPOT INC 5.95% DUE 04-01-2041 SEDOL: BFN0JP9	140,000.000	178,046.40	147,068.83
HONDA AUTO RECEIVABLES OWNER TR SER 22-2 CL A3 3.73% DUE 07-20-2026 REG SEDOL: BN4D889	88,250.260	88,245.00	87,951.44
HONEYWELL INTERNATIONAL INC 5.35% 03-01-2064 SEDOL: BQBCWR7	55,000.000	54,864.70	51,666.00
HSBC BK USA N A 7 DUE 01-15-2039 SEDOL: BG48WG1	300,000.000	346,619.18	334,347.71
HUMANA INC FIXED 3.95% DUE 08-15-2049 SEDOL: BK59KT0	40,000.000	40,341.60	28,816.62
HYUNDAI AUTO LEASE 4.62% DUE 04-17-2028 CUSIP: 448984AD6	275,000.000	274,993.26	275,137.50
IBM INTERNAT CAPITAL 5.25% 02-05-2044 SEDOL: BQWPXN8	100,000.000	99,423.00	94,830.48
IN MICH PWR CO 3.75% DUE 07-01-2047 SEDOL: BDRM6Q7	120,000.000	119,164.80	89,274.55
INDIANA UNIV HEALTH INC 3.97% BNDS 11-01-2048 SEDOL: BFZPKG0	110,000.000	110,000.00	87,346.16
INDIANAPOLIS PWR & LT CO 1ST MTG BD SER 144A 5.7% 04-01-2054 SEDOL: BQKW0H4	70,000.000	69,864.55	68,862.44
INOVA HEALTH SYS FNDTN TAXABLE BD SER 2022A 3/A4 DUE 05-15-2052/04-21-2022 REG SEDOL: BPBQGL4	110,000.000	110,000.00	87,533.77
INTEL CORP SR NT 3.2% 08-12-2061 CUSIP: 458140BX7	80,000.000	80,976.07	43,488.76
INTEL CORP 2.8% DUE 08-12-2041/08-12-2021 BEO SEDOL: BL59332	90,000.000	89,918.10	57,431.03

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INTEL CORP 3.1% DUE 02-15-2060 CUSIP: 458140BK5	340,000.000	220,143.60	181,951.41
INTEL CORP 3.734% 12-08-2047 BEO SEDOL: BFMFJQ6	142,000.000	130,993.12	93,750.57
INTEL CORP 4.75% DUE 03-25-2050 CUSIP: 458140BM1	20,000.000	21,334.17	15,473.75
INTEL CORP 4.9% 08-05-2052 SEDOL: BQHM3Q7	235,000.000	218,195.65	185,821.40
INTEL CORP 4.95% DUE 03-25-2060 CUSIP: 458140BN9	10,000.000	10,725.65	7,827.18
INTEL CORP 5.6% 02-21-2054 SEDOL: BSNWTF6	25,000.000	24,924.25	21,964.02
INTEL CORP 5.625% 02-10-2043 SEDOL: BMX7H88	50,000.000	49,970.00	45,927.24
INTERCONTINENTAL EXCHANGE INC NEW ISSUE 30YR 4.95% 06-15-2052 SEDOL: BMTWJ25	60,000.000	59,218.00	53,632.45
INTERCONTINENTAL EXCHANGE INC 5.2% 06-15-2062 SEDOL: BMTWJ58	569,000.000	536,239.08	517,510.17
INTUIT INC 5.5% 09-15-2053 SEDOL: BNNJDM7	30,000.000	29,751.60	29,421.92
INVITATION HOMES 4% DUE 09-17-2041 CUSIP: 46188DAA6	808,614.840	775,893.16	767,647.26
J G WENTWORTH XLI LLC 3.74% DUE 10-17-2072 CUSIP: 46651TAA9	352,658.230	395,142.54	309,232.85
J P MORGAN MTG TR 2022-3 MTG PASSTHRU CTF CL A-2 3% 08-25-2052 CUSIP: 46654UAB1	0.010	0.01	0.01
J P MORGAN MTG 4.26% SR 19-6 CL B1 144A 12-25-2049 CUSIP: 46651BAY6	436,953.430	393,531.17	397,783.70
JOHNSON & JOHNSON 2.1% DUE 09-01-2040 REG SEDOL: BMGYMV4	90,000.000	89,401.50	59,879.34
JOHNSON & JOHNSON 2.25% 09-01-2050 SEDOL: BMGYMY7	50,000.000	50,039.00	28,657.80
JOHNSON & JOHNSON 2.45% DUE 09-01-2060 REG SEDOL: BMGYMZ8	90,000.000	89,068.50	48,888.77
JOHNSON & JOHNSON 3.4% 01-15-2038 SEDOL: BFXCN97	690,000.000	631,072.77	577,236.07

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Corporate Debt Instruments - Other			
United States - USD			
JOHNSON & JOHNSON 3.5% 01-15-2048 SEDOL: BFXCNB9	90,000.000	89,660.70	67,713.94
JOHNSON & JOHNSON 5.95% DUE 08-15-2037 SEDOL: BG48XN5	100,000.000	100,096.36	107,935.83
JPMORGAN CHASE & CO 3.109% DUE 04-22-2051 SEDOL: BMF0547	140,000.000	140,000.00	92,879.12
JPMORGAN CHASE & CO 3.157% 04-22-2042 SEDOL: BKVKPW5	392,000.000	318,223.88	288,109.45
JPMORGAN CHASE & CO 3.328% 04-22-2052 CUSIP: 46647PCE4	200,000.000	200,000.00	137,248.37
JPMORGAN CHASE & CO 3.897% 01-23-2049 SEDOL: BDRJGF7	1,625,000.000	1,618,530.91	1,250,961.62
JPMORGAN CHASE & CO 3.964% 11-15-2048 CUSIP: 46647PAL0	70,000.000	72,367.20	54,776.78
JPMORGAN CHASE & CO 4.032% 07-24-2048 CUSIP: 46647PAK2	1,110,000.000	1,172,245.91	876,383.25
JPMORGAN CHASE & CO 4.85 NOTES DUE 02-01-2044 SEDOL: BLSP4R8	120,000.000	147,991.20	110,512.30
JPMORGAN CHASE & CO 5.4 SNR NTS DUE 01-06-2042 USD1000 SEDOL: B7FRRL4	95,000.000	135,546.10	93,827.89
JPMORGAN CHASE & CO 5.625 DUE 08-16-2043 REG SEDOL: BD035K4	160,000.000	182,412.80	159,653.35
JPMORGAN CHASE & CO. 2.956% 05-13-2031 SEDOL: BMV5T55	250,000.000	231,580.99	223,638.30
JPMORGAN CHASE & CO. 5.336% 01-23-2035 SEDOL: BQWR431	120,000.000	120,719.65	119,450.04
JPMORGAN CHASE & 4.95% DUE 06-01-2045 SEDOL: BYR8P32	390,000.000	335,797.14	354,236.78
KAISER FNDTN HOSPS 3.002% DUE 06-01-2051REG SEDOL: BMF0DM1	70,000.000	70,000.00	45,529.45
KAISER FNDTN HOSPS 3.266% DUE 11-01-2049 SEDOL: BKS7M84	70,000.000	70,101.38	48,591.85
KENVUE INC 5.2% 03-22-2063 SEDOL: BQS8YG1	125,000.000	125,425.36	115,707.68
KIMBERLY-CLARK 3.9% DUE 05-04-2047 SEDOL: BF2YLV2	10,000.000	9,928.20	7,812.78

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
KINDER MORGAN INC 5.55% DUE 06-01-2045 SEDOL: BSXNP73	80,000.000	97,043.77	74,748.40
KLA CORP 3.3% 03-01-2050 SEDOL: BL1LXW1	97,000.000	68,412.16	67,108.60
KLA CORP 4.95% 07-15-2052 SEDOL: BQ5J5X1	224,000.000	223,359.46	203,893.07
LAM RESH CORP 2.875% DUE 06-15-2050 SEDOL: BKY6M63	50,000.000	49,868.50	31,640.54
LAM RESH CORP 3.125% DUE 06-15-2060 SEDOL: BKY6M52	30,000.000	29,910.30	18,400.20
LILLY ELI & CO 5.05% 08-14-2054 SEDOL: BSLSJY5	565,000.000	562,231.50	524,286.93
LINCOLN NATL CORP IND 5.852% 03-15-2034 SEDOL: BRRGSG1	259,000.000	259,808.00	262,379.32
LIQUIGLIDE INC 5.5% DUE 02-24-2026 CUSIP: 53636CAA2	210,000.000	196,822.50	196,822.50
LOCKHEED MARTIN CORP NT 6.15% DUE 09-01-2036/12-18-2006 SEDOL: BLB4M67	840,000.000	957,592.51	905,500.01
LOCKHEED MARTIN CORP SR NT 4.3% 06-15-2062 SEDOL: BN7T9V4	170,000.000	168,836.89	134,880.72
LOCKHEED MARTIN CORP 4.09% 09-15-2052 SEDOL: BF38WR6	1,075,000.000	1,287,463.00	851,416.46
LOCKHEED MARTIN CORP 5.2% 02-15-2064 SEDOL: BPG2H14	90,000.000	89,695.75	83,695.92
LOCKHEED MARTIN CORP 5.7% DUE 11-15-2054 SEDOL: BQXQQS6	430,000.000	426,474.00	438,242.17
LOCKHEED MARTIN FIXED 2.8% DUE 06-15-2050 SEDOL: BLFHQ82	50,000.000	49,566.50	31,371.17
LOWE'S COMPANIES INC 5.625% DUE 04-15-2053 BEO SEDOL: BNNPR34	103,000.000	93,826.82	99,134.08
LOWES COS INC 3% DUE 10-15-2050 SEDOL: BN4NTS6	215,000.000	185,507.12	133,797.80
LYB INTL FIN B V 4.875% DUE 03-15-2044 SEDOL: BK3NZG6	35,000.000	43,346.45	30,113.98
LYB INTL FIN III LLC 4.2% DUE 05-01-2050REG SEDOL: BMG2XG0	35,000.000	38,384.85	26,119.99

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
MA INST TECH FIXED 2.294% DUE 07-01-2051 SEDOL: BL0CVC1	320,000.000	320,000.00	184,120.13
MA INST TECH 4.678% DUE 07-01-2114 SEDOL: BM7SF38	270,000.000	271,547.82	228,697.07
MA INST TECH 5.6% DUE 07-01-2111 SEDOL: B4LWP63	180,000.000	245,940.75	181,367.79
MAGNETITE XXVI LTD/MAGNETITE XXVI LLC SRSECD NT CL A-R-1 FLTG 144A 07-25-2034 SEDOL: BLBJ9P0	280,000.000	280,028.00	280,194.96
MARSH & MCLENNAN COS INC 5.35% 11-15-2044 SEDOL: BT05PH9	95,000.000	94,986.70	92,275.81
MASTERCARD INC 2.95% DUE 03-15-2051 SEDOL: BMV3M61	60,000.000	59,431.80	38,827.17
MASTERCARD INC 3.85% DUE 03-26-2050 REG SEDOL: BMH9H80	460,000.000	420,480.45	356,492.52
MASTERCARD INC 4.55% 01-15-2035 SEDOL: BTFJ457	270,000.000	267,723.90	258,020.78
MAYO CLINIC 3.774% DUE 11-15-2043 SEDOL: B8DWSJ3	59,000.000	49,993.06	48,594.77
MCDONALD'S CORP FIXED 4.45% DUE 09-01-2048 SEDOL: BYVN663	60,000.000	59,712.60	50,087.37
MCDONALDS CORP 4.2% 04-01-2050 SEDOL: BKSG571	20,000.000	21,757.27	15,822.14
MEDTRONIC INC 4.375% DUE 03-15-2035 SEDOL: BYMLDT8	255,000.000	261,867.11	239,607.65
MEM 2.955% DUE 01-01-2050 SEDOL: BMHGV23	480,000.000	480,000.00	315,127.25
MEMORIAL HLTH SVCS 3.447% DUE 11-01-2049 SEDOL: BKSLSF5	270,000.000	270,000.00	192,102.34
MEMORIAL SLOAN-KETTERING 5 7-1-2042 SEDOL: B7DX7R0	70,000.000	78,844.50	66,007.57
MERCK & CO INC 2.9% DUE 12-10-2061 SEDOL: BLHM7R1	270,000.000	267,356.10	155,147.07
MERCK & CO INC NEW 2.35% DUE 06-24-2040 SEDOL: BMBQJY7	45,000.000	44,552.25	30,492.45
MERCK & CO INC NEW 3.7% DUE 02-10-2045 SEDOL: BVG7BV9	440,000.000	381,763.04	341,111.73

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
MERCK & CO INC NEW 4.0% 03-07-2049 SEDOL: BJ0KX25	160,000.000	157,905.60	125,535.74
MERCK & CO INC 2.75% DUE 12-10-2051 BEO SEDOL: BLHM7Q0	90,000.000	90,104.90	54,642.78
MERCK & CO INC 4.15% DUE 05-18-2043 SEDOL: B9D69N3	1,480,000.000	1,462,098.32	1,240,855.43
META PLATFORMS INC FIXED 4.45% DUE 08-15-2052 SEDOL: BMGK096	170,000.000	147,307.20	143,520.04
META PLATFORMS INC 5.4% 08-15-2054 SEDOL: BT3NPB4	680,000.000	678,011.22	658,942.62
META PLATFORMS INC 5.55% 08-15-2064 CUSIP: 30303M8W5	570,000.000	567,623.70	558,039.96
META PLATFORMS INC 5.6% DUE 05-15-2053 CUSIP: 30303M8Q8	205,000.000	201,930.30	205,354.13
METLIFE INC 4.875% DUE 11-13-2043 SEDOL: BGDXK74	750,000.000	771,174.50	681,585.79
METLIFE INC 5.0% 07-15-2052 SEDOL: BP9RBD6	170,000.000	169,709.30	154,100.43
METLIFE INC 5.7% DUE 06-15-2035 SEDOL: B0BXDC0	520,000.000	570,190.49	534,622.06
MICROSOFT CORP 2.525% DUE 06-01-2050 BEO SEDOL: BM9DJ73	2,505,000.000	2,359,870.82	1,546,223.20
MICROSOFT CORP 2.921% 03-17-2052 USD SEDOL: BMFPJG2	150,000.000	149,531.70	99,434.25
MICROSOFT CORP 3.041% 03-17-2062 SEDOL: BMFPF53	97,000.000	90,225.52	62,116.60
MICROSOFT CORP 3.45% DUE 08-08-2036 CUSIP: 594918BS2	810,000.000	752,231.25	706,335.95
MIDAMERICAN ENERGY CO 3.15% DUE 04-15-2050 SEDOL: BKT2JL0	130,000.000	79,328.00	87,370.15
MIDAMERICAN ENERGY 6.125% DUE 04-01-2036 SEDOL: B1FTHZ2	100,000.000	100,258.00	105,254.67
MORGAN STANLEY FIXED 3.217% DUE 04-22-2042 CUSIP: 61772BAC7	300,000.000	232,840.20	222,275.89
MORGAN STANLEY FIXED 5.516% 11-19-2055 SEDOL: BRWK9T8	200,000.000	200,206.50	193,167.16

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
MORGAN STANLEY 2.484% 09-16-2036 CUSIP: 61747YEF8	180,000.000	180,000.00	146,431.81
MORGAN STANLEY 2.511% 10-20-2032 SEDOL: BNKDZF9	215,000.000	173,967.25	180,167.65
MORGAN STANLEY 2.699% DUE 01-22-2031 SEDOL: BH3T5Q3	270,000.000	270,000.00	239,915.56
MORGAN STANLEY 3.971% 07-22-2038 SEDOL: BZ9P947	1,624,000.000	1,511,610.90	1,381,732.33
MORGAN STANLEY 5.466% 01-18-2035 CUSIP: 61747YFL4	120,000.000	120,971.00	119,341.51
MORGAN STANLEY 5.597% 03-24-2051 SEDOL: BL68VG7	50,000.000	51,893.12	49,501.31
MORGAN STANLEY 5.831% 04-19-2035 SEDOL: BLDCHK8	280,000.000	282,408.00	285,843.12
MORGAN STANLEY 7.25% DUE 04-01-2032 SEDOL: B4021X3	170,000.000	197,411.33	191,067.09
MPLX LP 5.5% DUE 02-15-2049 SEDOL: BF5M0J4	85,000.000	94,043.05	78,149.19
MT NITTANY MED CTR FIXED 3.799% DUE 11-15-2052 SEDOL: BN94M29	180,000.000	180,000.00	132,030.48
N SHORE LONG IS 6.15% DUE 11-01-2043 SEDOL: BDT7XZ8	120,000.000	149,446.80	123,570.46
NASDAQ INC 2.5% DUE 12-21-2040 CUSIP: 63111XAE1	80,000.000	78,359.70	53,767.34
NBCUNIVERSAL MEDIA 4.45% DUE 01-15-2043 SEDOL: B7W15J3	297,000.000	273,743.22	253,201.09
NETFLIX INC 5.4% 08-15-2054 SEDOL: BR2NKZ0	60,000.000	59,874.00	58,669.22
NEW ISSUE HOME DEPOT 30YR USD 3.625% 04-15-2052 SEDOL: BLFG827	150,000.000	119,720.80	108,853.60
NEW RESDNTL MTG LN 6.129% DUE 03-25-2064 CUSIP: 64828DAA5	423,332.470	423,329.43	425,906.33
NEW YORK & 4.024% DUE 08-01-2045 SEDOL: BWWD066	65,000.000	64,420.85	53,173.65
NEXTERA ENERGY CAP HLDGS INC 2.75% DUE 11-01-2029 SEDOL: BKRWX76	275,000.000	231,624.25	249,365.19

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
NEXTERA ENERGY CAP 5.38% 02-28-2053 SEDOL: BN6KV01	135,000.000	131,216.70	124,095.13
NORFOLK SOUTHN CORP 5.55% 03-15-2034 SEDOL: BNTZTP4	52,000.000	51,992.20	53,049.19
NORFOLK SOUTHN FIXED 3.942% DUE 11-01-2047 SEDOL: BGDLQK3	55,000.000	65,868.00	42,330.04
NORFOLK SOUTHN 3.95 DUE 10-01-2042 SEDOL: B8HY550	280,000.000	220,752.00	225,117.81
NORTHN STS PWR CO 4.125% DUE 05-15-2044 SEDOL: BMM2784	270,000.000	269,214.30	221,289.71
NORTHN STS PWR CO 6.2% DUE 07-01-2037 SEDOL: B1Z4JL7	1,495,000.000	1,529,459.75	1,600,702.20
NORTHROP GRUMMAN CORP 4.95% 03-15-2053 SEDOL: BN6LRM8	70,000.000	69,370.20	62,575.60
NORTHWELL HEALTHCARE INC 4.26% 11-01-2047 SEDOL: BF52DS4	70,000.000	70,000.00	56,024.09
NORTHWESTERN UNIV 2.64% DUE 12-01-2050 SEDOL: BLB6SV0	685,000.000	685,000.00	426,123.16
NOVARTIS CAP CORP 4.7% 09-18-2054 SEDOL: BMZLFV7	120,000.000	119,923.20	106,082.01
NSTAR ELEC CO 4.4% DUE 03-01-2044 SEDOL: BKJ9BP9	705,000.000	700,128.45	595,730.34
NVIDIA CORP 3.5% DUE 04-01-2040 CUSIP: 67066GAG9	20,000.000	20,914.60	16,551.29
NVIDIA CORP 3.5% DUE 04-01-2050 CUSIP: 67066GAH7	60,000.000	64,932.20	44,653.00
OBX 2023-NQM7 TR MTG BKD NTS CL A-1 144A6.84399986267% 04-25-2063 CUSIP: 67117XAA4	306,681.330	306,676.64	311,006.79
OCCIDENTAL PETE CORP SR NT 6.45% 09-15-2036 SEDOL: BK8VN61	90,000.000	93,073.30	92,288.88
OCCIDENTAL PETE CORP SR NT 6.6% 03-15-2046 SEDOL: BKVKRK7	30,000.000	32,137.15	30,308.13
OCCU AUTO 6.23% DUE 06-15-2028 SEDOL: BR82H61	395,000.000	394,956.47	400,704.47
OCHSNER LSU HLTH 2.51% DUE 05-15-2031 SEDOL: BP927D3	190,000.000	190,000.00	146,683.69

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Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049 SEDOL: BK6FDG5	30,000.000	29,848.80	19,703.16
ONE GAS INC 4.5% DUE 11-01-2048 SEDOL: BGL8899	40,000.000	39,564.80	33,392.81
ONEOK INC 5.7% 11-01-2054 SEDOL: BRBVNB2	100,000.000	99,276.00	94,138.52
ORACLE CORP 3.6% DUE 04-01-2050 REG SEDOL: BM5JB02	50,000.000	55,589.00	35,061.05
ORACLE CORP 3.9% DUE 05-15-2035 SEDOL: BWTM367	278,000.000	239,046.64	243,620.60
ORACLE CORP 3.95% DUE 03-25-2051 SEDOL: BMYLXC5	35,000.000	36,027.60	25,945.93
ORACLE CORP 4% DUE 07-15-2046 SEDOL: BY7RD02	120,000.000	136,523.85	92,448.28
ORACLE CORP 5.375 DUE 07-15-2040 SEDOL: B7FNML7	70,000.000	74,212.60	67,461.97
ORACLE CORP 5.375% 09-27-2054 SEDOL: BLFBZX2	160,000.000	159,550.40	147,453.94
ORACLE CORP 5.55% 02-06-2053 SEDOL: BMWS9B9	80,000.000	79,496.50	75,750.22
ORACLE CORP 6.125% DUE 07-08-2039 SEDOL: B3LR141	150,000.000	166,689.00	155,377.33
ORLANDO HEALTH INC 4.089% DUE 10-01-2048 SEDOL: BG13DC2	90,000.000	90,000.00	72,105.56
PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050 CUSIP: 694308JN8	190,000.000	157,161.25	164,731.73
PAC GAS & ELEC CO 3.3% DUE 08-01-2040 SEDOL: BMYXXQ5	20,000.000	19,900.20	14,983.66
PAC GAS & ELEC CO 3.5% DUE 08-01-2050 SEDOL: BMYR011	30,000.000	29,810.70	20,591.20
PAC LIFE INS CO 4.3% 10-24-2067 SEDOL: BZ3CYH2	125,000.000	124,895.00	98,277.53
PACIFIC GAS & ELEC CO 2.5% DUE 02-01-2031/06-19-2020 REG SEDOL: BMYXXW1	30,000.000	29,968.80	25,660.69
PACIFICORP 5.75% DUE 04-01-2037 SEDOL: B1V72T9	675,000.000	661,698.51	679,078.56

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Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
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PACIFICORP 6.25% DUE 10-15-2037 SEDOL: B2853J0	440,000.000	497,580.38	461,716.46
PACIFICORP 7.7% DUE 11-15-2031 SEDOL: 2823926	70,000.000	84,931.00	79,805.99
PARTNERS HEALTHCARE SYS INC 3.192% DUE 07-01-2049 SEDOL: BL1NJJ6	120,000.000	126,974.40	81,482.72
PAYPAL HLDGS INC 5.5% 06-01-2054 SEDOL: BT02B38	90,000.000	91,047.60	87,978.16
PECO ENERGY CO 4.8 DUE 10-15-2043 BEO SEDOL: BDZDWC0	160,000.000	142,300.55	141,845.09
PEPPERDINE UNIV FIXED 3.301% DUE 12-01-2059 SEDOL: BKSDMD7	120,000.000	120,000.00	74,189.29
PEPSICO INC 4.8% 07-17-2034 SEDOL: BSWWSZ0	260,000.000	259,326.60	254,771.23
PFIZER INC 2.55% DUE 05-28-2040 SEDOL: BM9ZYF2	120,000.000	119,254.80	83,185.24
PFIZER INC 4.4% DUE 05-15-2044 SEDOL: BMMB3K5	90,000.000	99,320.40	77,964.04
PFIZER INVESTMENT ENTER 5.11% 05-19-2043 SEDOL: BQ66T73	855,000.000	813,127.25	803,771.92
PFIZER INVESTMENT ENTER 5.3% 05-19-2053 SEDOL: BQ66T84	1,000,000.000	998,510.00	937,799.01
PFIZER INVESTMENT ENTER 5.34% 05-19-2063 SEDOL: BQ66TB7	380,000.000	372,616.60	349,388.17
PG&E RECOVERY FDG LLC SR SECD NT CL A-3 2.822% 07-15-2048 SEDOL: BMFCDP0	185,000.000	186,036.65	129,841.10
PG&E WILDFIRE 4.674% DUE 12-01-2053 SEDOL: BPX32J3	260,000.000	259,991.06	231,176.88
PG&E WILDFIRE 5.081% DUE 06-01-2043 SEDOL: BMG3WQ6	200,000.000	199,990.10	195,189.78
PHILIP MORRIS INTL INC 4.875 DUE 11-15-2043 SEDOL: BGM0MQ9	165,000.000	176,050.80	147,912.63
PHILIP MORRIS INTL 4.25% DUE 11-10-2044 SEDOL: BSMTK33	280,000.000	227,968.34	229,446.17
PHILIP MORRIS INTL 4.375% DUE 11-15-2041 SEDOL: B6VMZ67	1,095,000.000	1,072,585.35	932,590.80

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Corporate Debt Instruments - Other			
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PHILIP MORRIS INTL 6.375% DUE 05-16-2038 SEDOL: BG49220	270,000.000	267,387.76	290,031.71
PIEDMONT FIXED 2.719% DUE 01-01-2042 SEDOL: BP6VN91	180,000.000	180,000.00	123,856.56
PIEDMONT NAT GAS 4.1% DUE 09-18-2034 SEDOL: BYT3W56	80,000.000	79,860.80	71,294.46
PK BLUE CLO 2024-V 5.85% DUE 07-25-2037 CUSIP: 70019CAC9	560,000.000	560,000.00	560,260.40
PNC BK N A PITT PA 3.25% DUE 06-01-2025 SEDOL: BYPC934	1,000,000.000	961,950.18	993,559.08
PNC FINL SVCS GROUP INC 6.037% 10-28-2033 SEDOL: BNNJRJ2	140,000.000	138,048.40	144,917.10
PPL ELECTRIC UTILITIES CORP 4.85% 02-15-2034 SEDOL: BPCRN71	46,000.000	45,908.92	44,826.27
PRESIDENT & FELLOWS HARVARD COLLEGE 2.517% DUE 10-15-2050/04-21-2020 REG SEDOL: BMCQ6F6	130,000.000	130,000.00	78,652.14
PRESIDENT & FELLOWS HARVARD COLLEGE 4.609% 02-15-2035 SEDOL: BPBJZ05	82,000.000	82,000.00	79,621.74
PRESIDENT & 3.619% DUE 10-01-2037 SEDOL: B95W553	60,000.000	60,000.00	51,127.11
PRKCM 2024-HOME1 FLTG RT 6.431% DUE 05-25-2059 CUSIP: 69391XAA7	263,757.780	263,753.35	266,963.57
PROLOGIS L P FIXED 2.125% DUE 10-15-2050 SEDOL: BMFFQ94	150,000.000	143,142.00	78,765.75
PROLOGIS L P 5.25% 03-15-2054 SEDOL: BPDYZG4	565,000.000	546,361.60	527,823.08
PROLOGIS L P 5.25% 06-15-2053 SEDOL: BP6V8F2	220,000.000	219,621.60	205,626.41
PUBLIC STORAGE 5.35% 08-01-2053 SEDOL: BM8K157	50,000.000	49,866.00	47,609.93
PUBLIC SVC CO COLO 3.2% DUE 03-01-2050 CUSIP: 744448CS8	260,000.000	281,065.20	172,993.10
PUGET ENERGY INC SR NT 2.893% 09-15-2051 SEDOL: BNBYGZ8	480,000.000	480,000.00	293,539.30
PUGET SOUND ENERGY INC 5.448% 06-01-2053 CUSIP: 745332CL8	50,000.000	49,998.50	47,683.45

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
PVTPL GOLUB CAP PT CLO LTD SR 20-49A CL AR FLTG RT DUE 08-26-2033 BEO CUSIP: 38178GAA8	290,000.000	290,000.00	290,362.41
PVTPL AMERICAN HERITAGE AUTO RECEIVABLES TR SR 24-1A CL A3 4.9% 09-17-2029 CUSIP: 026944AC2	105,000.000	104,989.12	105,073.54
PVTPL AMERICAN MONEY MANAGEMENT CORP 5.703% SER 24-28A CL A1F 07-20-2037 CUSIP: 03166HAC0	380,000.000	380,000.00	379,309.01
PVTPL AMERICAN TRANSMISSION SYSTEMS 2.65% 01-15-2032 SEDOL: BP2RQ61	180,000.000	178,238.60	152,624.26
PVTPL AMFAM HOLDINGS INC 3.833% 03-11-2051 SEDOL: BNNHSD7	40,000.000	21,316.29	24,192.86
PVTPL AMMC CLO SER 12-11A CL A1R2 FLTG 04-30-2031 CUSIP: 00176AAX3	63,739.290	59,277.54	63,811.49
PVTPL APEX CR CLO LTD SER 20-1A CLA R FLTG RT 04-20-2035 CUSIP: 03756ABC0	220,000.000	220,000.00	220,329.52
PVTPL ARES XLIV CLO LTD SR NT CL A-1-R FLTG 144A 3C7 VAR RT DUE 04-15-2034 BEO CUSIP: 04016NAM5	150,000.000	150,000.00	150,002.79
PVTPL BALLYROCK CLO SER 18-1A CL A1 FLTG 04-20-2031 CUSIP: 05875HAA1	130,378.560	130,378.56	130,496.12
PVTPL BALLYROCK LTD SER 19-2A CL AIR FLTG 02-20-2036 CUSIP: 05875MAX0	250,000.000	250,000.00	250,866.60
PVTPL BIRCH GROVE CLO 11 LTD/BIRCH GROVE CLO SER 24-11A CL A1 FLTG 01-22-2038 CUSIP: 09077YAA2	420,000.000	420,000.00	419,971.44
PVTPL BLACKSTONE HOLDINGS FINANCE 3.2% DUE 01-30-2052 BEO SEDOL: BMTYSL3	90,000.000	89,739.90	58,852.42
PVTPL BLUEMOUNTAIN CLO LTD SE 15-3A CL A1R FLTG 04-20-2031 CUSIP: 09628JAL5	150,654.910	148,214.30	150,747.16
PVTPL BROADCOM INC NT 4.926% 05-15-2037 SEDOL: BPCTV84	35,000.000	27,857.90	33,307.77
PVTPL CAMERON LNG LLC 144A 3.701% 01-15-2039 SEDOL: BKPK093	150,000.000	137,585.50	120,948.15
PVTPL CAMERON LNG LLC 3.302% DUE 01-15-2035 SEDOL: BKPK082	400,000.000	310,829.50	330,184.00
PVTPL CARLYLE GLOBAL MKT SER 14-3RA CL A1A FLTG 07-27-2031 CUSIP: 14315LAA2	105,352.210	101,717.55	105,476.98
PVTPL CMO BOCA COML MTG TR SR 24- BOCA CL A FLTG 08-15-2041 CUSIP: 096817AA9	310,000.000	309,224.91	311,355.17

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Schedule of Assets Held for Investment Purposes

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United States - USD			
PVTPL CMO CROSS MORTGAGE TRUST SER 24-H2 CL A1 STEP DUE 04-25-2069 BEO CUSIP: 22757BAA2	295,882.140	295,879.66	297,886.03
PVTPL CMO MORGAN STANLEY CAP I TR 2018-MP MTG CTF CL A 4.4185% DUE 07-11-2040 SEDOL: BFZMGV8	220,000.000	226,351.64	198,533.52
PVTPL COLUMBIA PIPELINES OPER CO LLC 6.714% 08-15-2063 SEDOL: BRYQ9S3	286,000.000	285,994.28	304,105.82
PVTPL COLUMBIA PIPELINES OPER CO LLC 6.544% 11-15-2053 SEDOL: BRYQ9Q1	220,000.000	220,777.60	230,892.58
PVTPL CONTINENTAL RESOURCES INC 2.875% DUE 04-01-2032 BEO SEDOL: BM92GG8	100,000.000	99,922.00	82,145.97
PVTPL DLLAA LLC NT CL A-3 5.64% 02-22-2028 CUSIP: 23292HAC5	185,000.000	184,989.22	187,691.94
PVTPL DLLST LLC SR 24-1A CL A3 5.05% 08-20-2027 CUSIP: 23346HAC1	165,000.000	164,988.86	165,767.13
PVTPL DUQUESNE LIGHT HLDGS INC 2.775% DUE 01-07-2032 BEO SEDOL: BKVBJR1	130,000.000	130,000.00	108,317.32
PVTPL EAST OHIO GAS CO 3.0% DUE 06-15-2050 SEDOL: BM9N843	85,000.000	83,789.60	52,122.07
PVTPL ELMWOOD CLO 26 LTD SER 24-1A CL A1FLTG 04-18-2037 CUSIP: 29004CAA6	200,000.000	200,000.00	201,435.16
PVTPL FOUNDRY JV HOLDCO LLC 6.4% 01-25-2038 SEDOL: BP2C2M4	200,000.000	204,672.00	202,145.72
PVTPL INDIANAPOLIS PWR & LT CO 5.65% 12-01-2032 SEDOL: BQH7LR9	245,000.000	248,848.95	247,303.19
PVTPL J G WENTWORTH XLII LLC SR 18-2A CL-A 144A 3.96% DUE 10-15-2075 CUSIP: 46590UAA0	75,800.500	85,885.55	68,536.46
PVTPL KANSAS GAS & ELECTRIC COMPANY 1ST MTG BD 4.3 DUE 07-15-2044 SEDOL: BF8QHG9	95,000.000	94,759.65	75,569.87
PVTPL KKR CLO SER 21 CL A FLTG 04-15-2031 CUSIP: 48252KAA7	156,540.170	153,018.01	156,724.17
PVTPL KKR GROUP FIN CO III LLC SR NT 144A 5.125 DUE 06-01-2044/05-29-2014 BEO SEDOL: BMSSMK3	150,000.000	190,050.00	137,159.11
PVTPL KKR GROUP FIN CO LLC 3.25% 12-15-2051 SEDOL: BP6NLS2	10,000.000	9,967.60	6,540.28
PVTPL KKR REIGN I LTD 5.0% 05-30-2049 SEDOL: BMXVDK4	40,000,000.000	40,000,000.00	27,884,992.00

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PVTPL LBJ INFRASTRUCTURE GROUP LLC SR SECD NT 144A 3.797% 12-31-2057 SEDOL: BMG7978	740,000.000	575,935.81	497,589.53
PVTPL LOGAN CLO I LTD SR 21-1A CL AR1 FRN 04-20-2037 CUSIP: 289913AC9	140,000.000	140,000.00	141,059.76
PVTPL MARS INC DEL FIXED 3.95% 04-01-2049 BEO SEDOL: BHRHMJ5	20,000.000	20,216.40	15,371.17
PVTPL MARS INC DEL NT 144A 4.2% DUE 04-01-2059/03-29-2019 BEO SEDOL: BHND5F4	50,000.000	49,673.50	38,119.52
PVTPL MARS INC DEL 3.875% 04-01-2039 SEDOL: BHND6D9	140,000.000	140,451.00	117,281.47
PVTPL MASS MUTUAL LIFE INS CO SURPLUS NT 4.9% DUE 04-01-2077 SEDOL: BYXK3K5	215,000.000	253,864.23	173,919.65
PVTPL MASSACHUSETTS MUT LIFE INS CO SURPLUS NT 3.375% 04-15-2050 SEDOL: BLB4M78	285,000.000	283,825.80	190,553.05
PVTPL MASSACHUSETTS MUT LIFE INS CO CORP 2.875% 10-15-2070 SEDOL: BGPZ056	585,000.000	338,019.48	378,331.32
PVTPL MET TOWER GLOBAL FUNDING 5.25% 04-12-2029 SEDOL: BMDRD68	255,000.000	254,479.80	258,296.74
PVTPL NAVIENT PRIVATE ED LN TR SER 19-BA CL A2A 3.39% 12-15-2059 BEO CUSIP: 63941LAB9	140,293.760	147,439.99	136,307.71
PVTPL NAVIENT PRIVATE ED LN TR 2018-D SER 18-DA CL A2A 4.0% 12-15-2059 CUSIP: 63940UAB0	92,252.410	97,196.54	90,555.60
PVTPL NAVIENT PRIVATE ED REFI LN TR SR 2019-C CL A-2 02-15-2068 CUSIP: 63940YAB2	192,790.300	198,393.25	188,074.23
PVTPL NAVIENT STUDENT LOAN TRUST SER 18-BA CL A2A FLTG 12-15-2059 CUSIP: 63940QAB9	80,725.100	84,761.34	80,029.43
PVTPL NAVIENT STUDENT LOAN TRUST SER 21-A CL A 0.84% DUE 05-15-2069 BEO CUSIP: 63942BAA2	318,707.040	293,826.72	287,165.50
PVTPL NAVIENT STUDENT LOAN TRUST SR 23-BA CL A1A 6.48% 03-15-2072 CUSIP: 63942TAA3	143,299.060	143,298.92	146,947.24
PVTPL NESTLE CAPITAL CORPORATION 5.1% 03-12-2054 SEDOL: BPBJYQ4	150,000.000	149,520.00	141,473.56
PVTPL NESTLE HLDGS INC 3.9% 09-24-2038 SEDOL: BG0QJS0	720,000.000	712,303.20	620,477.28
PVTPL NEW YORK LIFE INS CO 3.75% DUE 05-15-2050 SEDOL: BLGYKF7	225,000.000	238,365.81	163,831.43

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PVTPL NEW YORK LIFE INSURANCE 5.875% DUE 05-15-2033 SEDOL: 2660349	1,115,000.000	1,102,474.76	1,154,737.35
PVTPL NORTHWESTERN MUT LIFE INS CO 3.625% 09-30-205 SEDOL: BJXLHN4	1,306,000.000	983,851.63	875,408.26
PVTPL NORTHWESTERN MUT LIFE INS CO SURPLUS 3.85% 09-30-2047 SEDOL: BD6NK03	100,000.000	99,677.34	75,027.63
PVTPL NORTHWESTERN MUTUA 3.45% DUE 03-30-2051 BEO SEDOL: BLF7SF3	370,000.000	368,712.40	254,337.12
PVTPL ONCOR ELECTRIC DELIVERY CO 5.55% 06-15-2054 SEDOL: BSY1XL6	90,000.000	91,341.90	87,514.37
PVTPL ONSLOW BAY FINANCIAL LLC SR 23-NQM6 CL A1 STEP 07-25-2063 CUSIP: 67117VAA8	315,770.800	315,767.48	313,510.83
PVTPL PINE STREET TRUST III 6.223% 05-15-2054 SEDOL: BSKSZX7	80,000.000	79,068.00	80,849.03
PVTPL RAYBURN CTRY SECURITIZATION LLC 3.354% DUE 12-01-2049 BEO SEDOL: BNVZXR2	130,000.000	130,000.00	91,911.31
PVTPL SBNA AUTO LEASE TRUST SR 24-B CL A3 5.56% 11-22-2027 CUSIP: 78437VAE0	245,000.000	244,964.38	247,817.50
PVTPL SMB PRIVATE ED LN TR 2020-PT-A 1.6% DUE 09-15-2054 BEO CUSIP: 78449VAB2	440,146.900	391,558.81	408,070.27
PVTPL TEXAS ELEC MKT STABILIZATION FDG NLLC 4.265% DUE 08-01-2034 BEO SEDOL: BMDTNN1	565,213.310	565,205.35	546,629.95
PVTPL TOYOTA AUTO LN EXTD NT TR SER 24-1A CLS A 5.16% 11-25-2036 CUSIP: 89231JAA0	1,615,000.000	1,614,500.00	1,639,858.89
PVTPL TOYOTA AUTO LN EXTD NT TR 2021-1 NT CL A 144A VAR RT DUE 02-27-2034 BEO CUSIP: 89237MAA7	1,785,000.000	1,628,754.90	1,716,564.35
PVTPL TOYOTA AUTO LOAN EXTENDED NOTE SER 23-1A CL A 4.93% DUE 06-25-2036 SEDOL: BP82303	1,155,000.000	1,154,699.93	1,164,768.18
PVTPL TOYOTA LEASE OWNER TRUST SER 24-B CL A3 4.21% 09-20-2027 CUSIP: 891943AD4	570,000.000	569,933.31	566,688.13
PVTPL VERIZON MASTER TR SER 2023-6 SR 23-6 CL A 5.35% 09-22-2031 CUSIP: 92348VAA7	1,265,000.000	1,264,890.96	1,291,964.74
PVTPL VERIZON MASTER TR SR 24-7 CL A 4.35% 08-20-2032 CUSIP: 92348KDJ9	590,000.000	589,836.04	577,893.26
PVTPL VERIZON MASTER TRUST SER 24-2 CL A 4.83% 12-22-2031 CUSIP: 92348KCH4	435,000.000	434,866.72	436,359.38

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PVTPL VITA INCLINATA TECHNOLOGIES INC 10.5% 05-01-2027 CUSIP: 92845VAA5	230,000.000	226,791.96	226,791.96
PVTPL WELLFLEET CLO LTD SER 20-2A CL AR FLTG 07-15-2034 CUSIP: 94950AAN0	300,000.000	300,000.00	300,103.50
PVTPLNORTHERN NATURAL GAS CO 5.625% 02-01-2054 SEDOL: BQWNV05	10,000.000	9,998.50	9,593.14
QUALCOMM INC 4.5% 05-20-2052 SEDOL: BNG8GG6	230,000.000	224,988.30	193,130.09
QUALCOMM INC 6% 05-20-2053 CUSIP: 747525BT9	85,000.000	92,867.25	88,924.01
RAYMOND JAMES FINL INC 3.75% 04-01-2051 SEDOL: BKP32M9	70,000.000	53,448.50	50,765.26
RCKT MTG TR 2022-2 MTG PASSTHRU CTF 144ACL 2.5% 02-25-2052 CUSIP: 74938WAB7	338,370.460	320,024.45	270,035.53
REALTY INCOME CORP 5.975% 09-01-2054 SEDOL: BS60CP8	225,000.000	221,341.50	213,924.92
REGENERON FIXED 2.8% DUE 09-15-2050 CUSIP: 75886FAF4	130,000.000	85,845.50	76,761.95
RTX CORPORATION 2.375% 03-15-2032 SEDOL: BMYT802	182,000.000	140,560.42	151,095.36
RTX CORPORATION 3.125% 07-01-2050 SEDOL: BLBCYC1	90,000.000	89,700.30	59,048.99
RTX CORPORATION 4.125% 11-16-2028 SEDOL: BYVN9F3	95,000.000	88,343.35	92,456.76
RTX CORPORATION 4.35% DUE 04-15-2047 SEDOL: BMQ9JS5	40,000.000	49,724.00	32,888.79
RTX CORPORATION 4.625% 11-16-2048 SEDOL: BYVN9P3	50,000.000	43,724.50	42,540.38
RTX CORPORATION 5.4% DUE 05-01-2035 SEDOL: BG495S7	560,000.000	582,655.30	560,580.69
RTX CORPORATION 6.4% 03-15-2054 SEDOL: BQHP8M7	290,000.000	297,797.30	315,921.24
S&P GLOBAL INC 3.25% DUE 12-01-2049 SEDOL: BKM1DP6	120,000.000	105,973.00	82,902.10
SABINE PASS FIXED 4.2% DUE 03-15-2028 SEDOL: BF43YT6	117,000.000	109,000.71	114,223.52

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Schedule of Assets Held for Investment Purposes

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SAGARD-HALSEYPOINT FLTG RT 0% DUE 01-30-2038 CUSIP: 78662AAA0	140,000.000	140,000.00	140,000.00
SAN DIEGO GAS & ELEC CO 5.55% 04-15-2054 SEDOL: BPTK7J3	110,000.000	108,882.40	106,776.38
SANTANDER HLDGS USA INC 6.342% 05-31-2035 SEDOL: BN4L8N8	45,000.000	46,957.50	45,743.20
SBNA AUTO LEASE TR 6.51% DUE 04-20-2027 CUSIP: 78436TAC0	895,000.000	907,725.78	906,136.13
SCCU AUTO 5.11% DUE 06-15-2029 CUSIP: 78436RAE0	265,000.000	264,987.20	265,733.60
SCHWAB CHARLES CORP NEW 2.3% DUE 05-13-2031 BEO SEDOL: BM9QP30	260,000.000	196,179.69	221,060.65
SG RESDNTL MTG TR FLTG RT 5.353% DUE 09-25-2067 CUSIP: 78434KAA5	290,809.180	281,357.89	289,764.56
SHELL FIN US INC NT 3.25% 04-06-2050 SEDOL: BT26H41	130,000.000	127,117.90	87,585.44
SHELL FIN US INC 4.0% 05-10-2046 SEDOL: BR4TV31	65,000.000	75,026.20	50,961.51
SHELL FIN US INC 4.375% 05-11-2045 SEDOL: BR4TTW6	2,165,000.000	2,523,436.58	1,812,327.93
SHELL FINANCE US INC 3.75% 09-12-2046 SEDOL: BR4TTZ9	155,000.000	122,239.20	116,577.55
SHELL INTERNATIONAL FIN 4.375% DUE 05-11-2045 SEDOL: BXQ9DY6	551,000.000	452,828.33	460,518.95
SHELL INTL FIN B V GTD NT 5.5 DUE 03-25-2040 SEDOL: B4XNLW2	220,000.000	218,944.00	219,563.17
SHELL INTL FIN B V 6.375% DUE 12-15-2038 SEDOL: B90FLN7	85,000.000	93,777.10	92,544.03
SMB PRIVATE ED LN TR 2021-A PVT ED LN BKD NT CL A-2B 1.59% 01-15-2053 CUSIP: 78448YAC5	192,102.150	177,628.27	173,557.22
SOUTHERN CALIF EDISON CO 3.65% 02-01-2050 SEDOL: BJVNJQ9	500,000.000	386,314.80	357,715.15
SOUTHERN CALIF EDISON CO 4.125% 03-01-2048 SEDOL: BFMZDC0	100,000.000	92,589.64	77,937.70
SOUTHERN CALIF EDISON CO 4.875% 03-01-2049 SEDOL: BJMTK74	55,000.000	67,952.50	48,133.30

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SOUTHERN CO GAS CAP CORP 4.4% 05-30-2047 SEDOL: BDVJYL5	160,000.000	196,274.24	131,513.19
SOUTHERN CO GAS CAP 3.15% 09-30-2051 SEDOL: BMYR583	65,000.000	64,424.10	42,052.47
SOUTHN CAL EDISON 3.9 DUE 03-15-2043 SEDOL: B91R9M7	1,150,000.000	1,151,643.35	907,468.97
SOUTHN CAL EDISON 4.5% DUE 09-01-2040 SEDOL: B469DS7	180,000.000	159,334.20	157,496.17
SOUTHN CAL EDISON 5.95% DUE 02-01-2038 SEDOL: B2NSPS7	235,000.000	295,949.60	240,712.36
SOUTHN CAL EDISON 6% DUE 01-15-2034 SEDOL: 2317894	240,000.000	292,972.80	251,283.99
SOUTHWESTERN ELEC PWR CO SR NT SER O 3.25% 11-01-2051 CUSIP: 845437BT8	115,000.000	80,527.55	73,011.15
SOUTHWESTERN PUBLIC SERVICE CO 3.15% DUE05-01-2050 SEDOL: BMDHPS4	75,000.000	81,711.05	48,656.40
SOUTHWESTERN PUBLIC SERVICE CO 3.75% 06-15-2049 SEDOL: BJQZ0B2	140,000.000	138,234.60	101,848.47
SOUTHWESTN ELEC 3.9% DUE 04-01-2045 SEDOL: BWGCKS1	270,000.000	200,682.90	201,131.68
STANFORD HLTH CARE 3.31% DUE 08-15-2030 SEDOL: BLD6KF6	50,000.000	50,000.00	46,024.42
STANFORD UNIV CAL 2.413% DUE 06-01-2050 SEDOL: BMYC3C8	485,000.000	485,000.00	288,216.66
STARBUCKS CORP 3.5% DUE 11-15-2050 CUSIP: 855244BA6	25,000.000	26,372.25	17,309.71
STARBUCKS CORP 4.85% 02-08-2027 SEDOL: BPSQRS1	185,000.000	184,924.15	185,865.12
SUNOCO LOGISTICS PARTNERS 5.4% 10-01-2047 SEDOL: BD35XM5	20,000.000	24,022.10	17,981.19
SYSCO CORP FIXED 6.6% DUE 04-01-2050 SEDOL: BM5M5Q5	50,000.000	71,909.00	54,884.89
SYSCO CORP 5.75% 01-17-2029 SEDOL: BLFJP36	185,000.000	189,610.20	190,450.73
T-MOBILE USA INC FIXED 4.375% DUE 04-15-2040 CUSIP: 87264AAX3	95,000.000	111,877.60	82,409.36

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T-MOBILE USA INC 3.0% DUE 02-15-2041 BEO SEDOL: BN0ZLS0	75,000.000	48,668.05	53,559.77
T-MOBILE USA INC 4.5% DUE 04-15-2050 CUSIP: 87264AAZ8	110,000.000	110,175.09	90,318.28
T-MOBILE USA INC 6.0% 06-15-2054 SEDOL: BN4P5S4	241,000.000	240,590.30	244,769.32
TAKE-TWO INTERACTIVE SOF 5.6% 06-12-2034 SEDOL: BS558R8	20,000.000	19,959.20	20,153.70
TEACHERS INS & 3.3% DUE 05-15-2050 SEDOL: BMQ57B2	500,000.000	329,323.33	333,763.72
TEACHERS INS & 4.27% DUE 05-15-2047 SEDOL: BF19248	100,000.000	99,680.00	80,135.21
TEXAS HEALTH RES 4.33% DUE 11-15-2055 SEDOL: BX90B31	100,000.000	100,870.00	81,837.40
TEXAS INSTRS INC 3.875% 03-15-2039 CUSIP: 882508BF0	360,000.000	359,974.44	309,387.48
TEXAS INSTRS INC 5.15% 02-08-2054 SEDOL: BPSQRF8	108,000.000	107,136.00	101,318.23
TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063 SEDOL: BMCJZD6	570,000.000	565,251.90	514,533.06
THERMO FISHER SCIENTIFIC INC 2.8% 10-15-2041 SEDOL: BPCHD15	520,000.000	347,744.80	366,138.19
TIME WARNER CABLE 6.75% DUE 06-15-2039 SEDOL: B62X8Y8	200,000.000	177,076.65	196,152.61
TOYOTA AUTO LN 1.35% DUE 05-25-2033 SEDOL: BLF0D46	860,000.000	788,128.32	848,745.78
TOYOTA MOTOR CREDIT CORP MTN 5.0% 08-14-2026 SEDOL: BRF5C79	220,000.000	217,566.80	221,467.62
TRAVELERS COS INC 5.45% DUE 05-25-2053 SEDOL: BRJVGK4	70,000.000	71,392.30	68,210.90
TRAVELERS COS INC 6.25% DUE 06-15-2037 SEDOL: B8YTZQ9	130,000.000	160,386.92	139,897.43
TRINITAS CLO XVI LTD / TRINITAS CLO 5.73478% 07-20-2034 CUSIP: 89642DAA6	200,000.000	200,000.00	200,200.20
TRUIST FINANCIAL CORPORATION 1.887%06-07-2029 SEDOL: BKPG0X5	570,000.000	459,865.90	514,212.38

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
TRUIST FINL CORP SR MED TERM NTS BOOK EN6.047% 06-08-2027 SEDOL: BRBD909	344,000.000	338,898.48	349,702.66
UBER TECHNOLOGIES INC 5.35% 09-15-2054 SEDOL: BP4YH45	60,000.000	58,268.40	55,794.57
UBS COML MTG TR 4.1519% DUE 08-15-2051 CUSIP: 90353DAV7	11,397.740	11,155.54	11,339.36
UMASS MEM HLTH 5.363% DUE 07-01-2052 SEDOL: BMFX870	90,000.000	90,000.00	81,702.09
UNILEVER CAP CORP 5.9% DUE 11-15-2032 SEDOL: B2PPTS4	20,000.000	25,219.20	21,252.54
UNION PAC CORP FIXED 3.75% DUE 02-05-2070 SEDOL: BKDMLC1	160,000.000	123,660.88	106,948.30
UNION PAC CORP 3.25% DUE 02-05-2050 SEDOL: BKDMLD2	50,000.000	49,980.50	34,186.80
UNION PAC CORP 3.5% 02-14-2053 SEDOL: BNYF3J1	280,000.000	268,266.30	197,608.55
UNION PAC CORP 3.55% DUE 08-15-2039 SEDOL: BKPHQ85	890,000.000	764,346.64	722,601.69
UNION PAC CORP 3.799% DUE 10-01-2051 SEDOL: BDCWS88	55,000.000	66,127.60	41,091.85
UNITED AIRLINES INC 5.45% 08-15-2038 SEDOL: BNM9JK8	100,000.000	100,000.00	100,018.33
UNITED PARCEL SERVICE INC 4.875% DUE 03-03-2033 SEDOL: BQMRXY5	240,000.000	229,996.80	237,544.56
UNITED PARCEL SVC INC 5.6% 05-22-2064 SEDOL: BT02B05	60,000.000	59,611.20	58,268.10
UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG SEDOL: BM95BC8	190,000.000	184,459.60	134,438.75
UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG SEDOL: BM95BD9	60,000.000	58,308.60	37,305.98
UNITEDHEALTH GROUP INC 3.05% DUE 05-15-2041 BEO SEDOL: BLPK6R0	175,000.000	145,369.00	126,615.11
UNITEDHEALTH GROUP INC 3.25% DUE 05-15-2051 BEO SEDOL: BLPK6S1	60,000.000	59,613.00	39,673.16
UNITEDHEALTH GROUP INC 4.45% DUE 12-15-2048 REG SEDOL: BHSSQ40	90,000.000	91,044.80	74,207.58

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
UNITEDHEALTH GROUP INC 4.75% 05-15-2052 SEDOL: BNKBV00	110,000.000	109,010.00	94,411.32
UNITEDHEALTH GROUP INC 4.95% 05-15-2062 SEDOL: BNKBV11	80,000.000	79,216.00	69,056.74
UNITEDHEALTH GROUP INC 5.05% 04-15-2053 SEDOL: BN7K9M8	50,000.000	49,952.00	45,096.48
UNITEDHEALTH GROUP INC 5.2% 04-15-2063 SEDOL: BN7K9P1	393,000.000	368,712.60	354,136.41
UNITEDHEALTH GROUP INC 5.375% 04-15-2054 SEDOL: BQB5GF2	460,000.000	458,684.40	431,953.17
UNITEDHEALTH GROUP INC 5.625% 07-15-2054 SEDOL: BPDY7Z7	570,000.000	568,865.70	554,338.71
UNITEDHEALTH GROUP INC 5.778% 07-15-2044 SEDOL: BPDY8C1	250,000.000	247,702.50	242,957.37
UNITEDHEALTH GROUP 3.125% DUE 05-15-2060 SEDOL: BM95BH3	10,000.000	10,565.50	5,962.38
UNITEDHEALTH GROUP 3.5% DUE 08-15-2039 SEDOL: BHKDKY1	930,000.000	825,173.38	735,818.42
UNITEDHEALTH GROUP 3.75% 10-15-2047 SEDOL: BYZLN95	105,000.000	104,029.80	78,354.37
UNITEDHEALTH GROUP 3.875% DUE 08-15-2059 SEDOL: BHKDL15	110,000.000	109,347.63	77,969.53
UNITEDHEALTH GROUP 4.2% DUE 01-15-2047 SEDOL: BZ0X5W0	55,000.000	69,449.05	44,486.93
UNITEDHEALTH GROUP 5.75% DUE 07-15-2064 SEDOL: BPDY809	75,000.000	78,658.50	73,137.23
UNITEDHEALTH GROUP 5.8% DUE 03-15-2036 SEDOL: BG49576	1,000,000.000	1,081,437.20	1,031,981.68
UNITEDHEALTH GROUP 6.05% DUE 02-15-2063 SEDOL: BLBRZS9	100,000.000	98,820.00	102,247.00
UNITEDHEALTH GROUP 6.625% DUE 11-15-2037 SEDOL: B2PPW63	2,065,000.000	1,886,333.62	2,272,452.38
UNIV SOUTHN CAL 3.226% DUE 10-01-2120 SEDOL: BLBL785	190,000.000	190,000.00	109,337.84
UNIVERSITY CHICAGO FIXED 2.761% DUE 04-01-2045 SEDOL: BL739C3	230,000.000	230,000.00	174,657.43

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
UNIVERSITY SOUTHN CALIF 4.976% 10-01-2053 SEDOL: BMTTKH8	80,000.000	80,000.00	74,880.47
UTD PARCEL SVC INC FIXED 5.2% DUE 04-01-2040 SEDOL: BMGJVM3	250,000.000	248,797.50	243,729.37
UTD PARCEL SVC INC 3.75% 11-15-2047 SEDOL: BDRYRR1	915,000.000	912,703.35	693,096.71
VA ELEC & PWR CO 4.45 02-15-2044 SEDOL: BJSVPB3	145,000.000	155,860.50	123,325.65
VA ELEC & PWR CO SR NT 2008 SER B 8.875 DUE 11-15-2038 SEDOL: B3FD1W3	220,000.000	326,389.40	285,544.47
VERIDIAN AUTO RECEIVABLES TR 2023-1 AST BACKED NT CL A-3 144A 5.56 03-15-2028 CUSIP: 92347BAC8	750,000.000	749,864.03	753,242.40
VERIZON COMMUNICATIONS INC 2.875% DUE 11-20-2050 BEO SEDOL: BMWBBL2	80,000.000	79,792.00	49,227.24
VERIZON COMMUNICATIONS 3.7% DUE 03-22-2061 BEO SEDOL: BKY5GZ7	87,000.000	57,004.14	59,089.36
VERIZON COMMUNICATIONS 4.4% DUE 11-01-2034 REG SEDOL: BSBN5N1	1,130,000.000	1,071,334.13	1,047,204.32
VERIZON COMMUNICATIONS 5.5% 02-23-2054 SEDOL: BP6GQM0	40,000.000	39,535.60	38,383.46
VERIZON MASTER TR SER 23-1 CL A1A STEP UP 01-22-2029 CUSIP: 92348KBG7	840,000.000	839,821.92	840,222.01
VERIZON MASTER TR SER 23-7 CL A1A 0.0567% 11-20-2029 CUSIP: 92348KCD3	730,000.000	729,909.70	744,729.50
VERIZON 2.65% DUE 11-20-2040 SEDOL: BMWBBK1	269,000.000	172,781.39	184,146.31
VERIZON 3.85% DUE 11-01-2042 SEDOL: B8HCRP8	10,000.000	11,832.20	7,877.12
VERIZON 4.125% DUE 08-15-2046 SEDOL: BY7RR99	125,000.000	153,235.67	99,124.59
VERIZON 4.862% DUE 08-21-2046 SEDOL: BXVMD62	130,000.000	143,804.75	116,158.31
VERIZON 4% DUE 03-22-2050 SEDOL: BLNP354	20,000.000	24,048.80	15,203.13
VIATRIS INC SR NT 3.85% 06-22-2040 SEDOL: BL5BZB0	50,000.000	54,263.00	37,490.32

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
VIRGINIA ELEC & PWR CO 4 DUE 01-15-2043 SEDOL: B7S97N9	80,000.000	82,196.00	63,736.16
VISA INC 2.7% DUE 04-15-2040 SEDOL: BM6JP54	50,000.000	49,632.00	36,473.40
VISA INC 3.65% 09-15-2047 SEDOL: BD5WHT9	120,000.000	119,818.11	91,997.54
VISA INC 4.15% DUE 12-14-2035 SEDOL: BYPHG16	50,000.000	49,932.50	46,208.82
VISA INC 4.3% DUE 12-14-2045 SEDOL: BYPHFN1	100,000.000	99,833.00	85,638.25
VULCAN MATERIALS CO 5.7% 12-01-2054 SEDOL: BRWLG34	50,000.000	50,191.00	48,744.09
WACHOVIA BK NATL ASSN MTN SUB BKTRANCHE # SB 00007 5.85 DUE 02-01-2037 BEO SEDOL: B1PB082	1,055,000.000	982,686.35	1,076,544.91
WACHOVIA CORP NEW 5.5% DUE 08-01-2035 SEDOL: BG496M8	1,066,000.000	1,006,513.00	1,065,652.34
WALMART INC NT 2.65% 09-22-2051 SEDOL: BMDP812	130,000.000	129,519.00	80,535.84
WALMART INC 2.5% DUE 09-22-2041 BEO SEDOL: BMDP801	505,000.000	505,000.00	347,895.11
WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062 SEDOL: BNQQCY0	70,000.000	68,988.45	51,685.24
WARNERMEDIA HLDGS INC 5.141% 03-15-2052 CUSIP: 55903VBE2	20,000.000	15,575.60	14,930.76
WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042 CUSIP: 55903VBD4	175,000.000	147,320.86	140,959.10
WASHINGTON UNIV 4.349% DUE 04-15-2122 SEDOL: BMFTGB8	130,000.000	130,000.00	100,650.24
WASTE MGMT INC DEL 5.2% 03-15-2035 SEDOL: BSHPMV8	133,000.000	132,327.02	129,705.33
WELLS FARGO & CO MEDIUM TERM 5.013% 04-04-2051 CUSIP: 95000U2M4	585,000.000	666,327.16	520,019.17
WELLS FARGO & CO NEW MEDIUM TERM SR 4.65% 11-04-2044 SEDOL: BS9FPF1	40,000.000	39,724.80	33,616.56
WELLS FARGO & CO 3.068% 04-30-2041 SEDOL: BL6FQ18	298,000.000	292,677.68	217,107.60

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
WELLS FARGO & CO 4.4% DUE 06-14-2046 SEDOL: BD39X50	95,000.000	106,609.70	76,371.57
WELLS FARGO & CO 4.611% 04-25-2053 SEDOL: BP6P605	370,000.000	361,191.30	309,841.43
WELLS FARGO & CO 4.75% DUE 12-07-2046 SEDOL: BDSFRX9	510,000.000	385,633.06	431,136.00
WELLS FARGO & CO 4.9% DUE 11-17-2045 SEDOL: BYQ29R7	90,000.000	98,312.57	78,092.56
WELLS FARGO & CO 5.375% DUE 11-02-2043 SEDOL: BG48MR2	70,000.000	69,792.80	65,388.42
WELLS FARGO & CO 5.606% DUE 01-15-2044 SEDOL: BJTGHH7	243,000.000	243,084.55	232,734.02
WELLS FARGO & CO 6.55 DUE 10-15-2035 SEDOL: 2423605	10,000.000	12,786.20	10,685.07
WELLS FARGO BK 5.95% DUE 08-26-2036 SEDOL: B1CL665	1,710,000.000	1,589,718.60	1,760,040.52
WELLS FARGO COML 5.309% DUE 08-15-2057 CUSIP: 94990FAE1	120,000.000	123,595.08	120,482.11
WESTERN & SOUTHN LIFE INS CO SURPLUS NT 144A 3.75% 04-28-2061 SEDOL: BM9CH87	30,000.000	29,858.10	20,048.50
WHITEBOX CLO IV LTD / WHITEBOX CLO 6.44317% 04-20-2036 CUSIP: 96467KAA7	500,000.000	501,600.00	502,941.80
WI ELEC PWR CO 4.3% DUE 10-15-2048 SEDOL: BF19Y08	448,000.000	347,786.88	369,207.54
WI ELEC PWR CO 5.7% DUE 12-01-2036 SEDOL: B1GKMM6	715,000.000	714,449.45	741,757.35
WILLIAMS COMPANIES INC 4.9% 03-15-2029 SEDOL: BPCRN82	260,000.000	259,581.40	258,079.90
WILLIAMS COS INC 5.3% DUE 08-15-2052 SEDOL: BMBR285	80,000.000	77,364.80	73,246.45
WILLIAMS PARTNERS 4.9% DUE 01-15-2045 SEDOL: BNKVH91	30,000.000	36,377.40	26,225.71
WILLIAMS PARTNERS 5.1% DUE 09-15-2045 SEDOL: BW3SWW0	40,000.000	49,994.00	35,928.66
WORLD OMNI AUTOMOBILE LEASE SECURITIZATISR 23-A CL A-3 5.07% DUE 09-15-2026 CUSIP: 981944AD3	300,000.000	299,988.66	300,522.90

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO SEDOL: B91ZLT2	2,015,000.000	2,182,641.90	2,104,219.99
WYETH 6.5% DUE 02-01-2034 SEDOL: BCDPC98	40,000.000	49,247.20	43,536.95
WYETH 6% DUE 02-15-2036 SEDOL: BG491R8	150,000.000	150,850.63	158,034.08
XTO ENERGY INC 6.75% DUE 08-01-2037 SEDOL: B23C8G8	20,000.000	30,663.80	22,210.01
144A AMBAC ASSURN CORP 5.1% 12-31-2049 SEDOL: B8D0LR6	24.350	0.00	33.60
3M CO 3.25% DUE 08-26-2049 SEDOL: BK4H0D9	340,000.000	203,737.68	230,331.74
Total United States - USD		**250,014,062.41**	**215,421,673.35**
Total Corporate Debt Instruments - Other		**270,611,484.48**	**234,419,356.47**
Corporate Stock - Preferred			
United States - USD			
TECTURA CORP SERIES C PFD CUSIP: BNT999HD4	200,000.000	200,000.00	0.00
Total United States - USD		**200,000.00**	**0.00**
Total Corporate Stock - Preferred		**200,000.00**	**0.00**
Corporate Stock - Common			
Australia - AUD			
WHITE ENGY CO LTD NPV SEDOL: 6167619	7.000	0.00	0.17
Total Australia - AUD		**0.00**	**0.17**
Canada - USD			
AGNICO-EAGLE MINES LTD COM NPV SEDOL: 2009834	363.000	23,114.21	28,390.23

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Canada - USD			
BROOKFIELD CORP VTG SHS CL A SEDOL: BP95GG8	240.000	13,019.42	13,788.00
COLLIERS INTL GROUP INC COMMON STOCK SEDOL: BYL7WD4	55.000	7,182.89	7,478.35
COMPUTER MODELLING GROUP LTD COM STK SEDOL: B04FJX6	525.000	3,928.07	3,894.98
FIRSTSERVICE CORP COM NPV SEDOL: BJQ0C55	140.000	17,716.10	25,342.80
NORTEL NETWORKS CORP NEW COM SEDOL: B1H4Y87	5,782.000	0.00	2.89
RICHELIEU HARDWARE LTD COM SEDOL: B06MFN7	180.000	5,065.32	4,885.20
Total Canada - USD		**70,026.01**	**83,782.45**
Denmark - USD			
ADR NOVO-NORDISK A S ADR SEDOL: 2651202	107.000	11,966.35	9,204.14
Total Denmark - USD		**11,966.35**	**9,204.14**
Hong Kong - HKD			
PEACE MARK(HLDGS) HKD0.10 SEDOL: 6433774	162,000.000	120,573.26	0.00
Total Hong Kong - HKD		**120,573.26**	**0.00**
Ireland - USD			
ICON PLC COM SEDOL: B94G471	48.000	9,351.09	10,066.08
Total Ireland - USD		**9,351.09**	**10,066.08**
Israel - USD			
CHECK PT SOFTWARE TECHNOLOGIES ORDILS.01 SEDOL: 2181334	261.000	35,712.03	48,728.70
WIX.COM LTD COM ILS0.01 SEDOL: BFZCHN7	99.000	24,861.83	21,240.45

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Israel - USD			
Total Israel - USD		**60,573.86**	**69,969.15**
Italy - USD			
STEVANATO GROUP S.P.A. COM NPV SEDOL: BNM0752	360.000	9,047.68	7,844.40
Total Italy - USD		**9,047.68**	**7,844.40**
Netherlands - USD			
ADR ASML HLDG NV NY REG 2012 (POST REV SPLIT) SEDOL: B908F01	50.000	32,346.67	34,654.00
Total Netherlands - USD		**32,346.67**	**34,654.00**
Switzerland - USD			
GDR NESTLE S A SPONSORED ADR REPSTG REG SH SEDOL: B014JG9	334.000	33,490.00	27,287.80
Total Switzerland - USD		**33,490.00**	**27,287.80**
United Kingdom - USD			
ADR ASTRAZENECA PLC SPONSORED ADR UNITEDKINGDOM SEDOL: 2989044	553.000	37,699.29	36,232.56
ADR UNILEVER PLC SPONSORED ADR NEW SEDOL: 2416520	2,049.000	109,067.47	116,178.30
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG ORD SH SEDOL: BPK3CG3	185.000	13,508.06	11,590.25
Total United Kingdom - USD		**160,274.82**	**164,001.11**
United States - USD			
#REORG/SMARTSHEET INC MERGER 01-22-2025 SEDOL: BFZND98	286.000	13,376.13	16,024.58
ABBOTT LAB COM SEDOL: 2002305	1,846.000	212,791.97	208,801.06
ABBVIE INC COM USD0.01 SEDOL: B92SR70	1,044.000	135,479.63	185,518.80

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Corporate Stock - Common			
United States - USD			
ABERCROMBIE & FITCH CO CL A CL A SEDOL: 2004185	46.000	4,624.95	6,875.62
ACCENTURE PLC CLS A SEDOL: B4BNMY3	521.000	155,556.88	183,282.59
ACI GLOBAL CORP COM STK SEDOL: B032WD9	35,981.000	0.00	0.04
ACI WORLDWIDE INC COM STK SEDOL: 2889155	238.000	13,454.14	12,354.58
ACUITY INC SEDOL: 2818461	60.000	10,101.61	17,527.80
ADVANCED ENERGY INDS INC COM SEDOL: 2049175	99.000	9,208.99	11,447.37
AFFILIATED MANAGERS GROUP INC COM STK SEDOL: 2127899	88.000	14,067.74	16,272.96
AGILENT TECHNOLOGIES INC COM SEDOL: 2520153	893.000	127,849.22	119,965.62
ALLEGION PLC COMMON STOCK SEDOL: BFRT3W7	178.000	25,875.86	23,261.04
ALLIANT ENERGY CORP COM SEDOL: 2973821	441.000	24,170.56	26,080.74
ALLISON TRANSMISSION HOLDING SEDOL: B4PZ892	227.000	9,429.95	24,529.62
ALLSTATE CORP COM SEDOL: 2019952	488.000	58,913.36	94,081.52
ALPHABET INC CAP STK USD0.001 CL C SEDOL: BYY88Y7	3,423.000	432,753.21	651,876.12
ALPHABET INC CAPITAL STOCK USD0.001 CL A SEDOL: BYVY8G0	5,905.000	643,485.82	1,117,816.50
ALTRIA GROUP INC COM SEDOL: 2692632	3,246.000	143,503.07	169,733.34
AMAZON COM INC COM SEDOL: 2000019	6,433.000	1,045,540.03	1,411,335.87
AMER ELEC PWR CO INC COM SEDOL: 2026242	432.000	38,420.19	39,843.36
AMERICAN EXPRESS CO SEDOL: 2026082	142.000	26,596.92	42,144.18

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Corporate Stock - Common			
United States - USD			
AMERICAN INTERNATIONAL GROUP INC COM SEDOL: 2027342	2,156.000	141,301.41	156,956.80
AMERICAN STS WTR CO COM SEDOL: 2267171	118.000	9,645.58	9,170.96
AMERIPRISE FINL INC COM SEDOL: B0J7D57	238.000	65,595.53	126,718.34
AMERISAFE INC COM SEDOL: B0PPHS6	162.000	10,032.26	8,349.48
AMPHASTAR PHARMACEUTICALS INC DEL COM SEDOL: BNFWZS4	116.000	4,884.61	4,307.08
AMPHENOL CORP NEW CL A SEDOL: 2145084	2,083.000	90,058.33	144,664.35
ANALOG DEVICES INC COM SEDOL: 2032067	467.000	75,666.83	99,218.82
ANTERO MIDSTREAM CORPORATION COM USD1.00 SEDOL: BJBT0Q4	864.000	12,264.48	13,037.76
AON PLC SEDOL: BLP1HW5	756.000	228,967.92	271,524.96
APOLLO GLOBAL MANAGEMENT INC COM USD0.00001 SEDOL: BN44JF6	291.000	21,157.64	48,061.56
APPLE INC COM STK SEDOL: 2046251	10,167.000	1,476,589.30	2,546,020.14
APPLIED INDL TECHNOLOGIES INC COM SEDOL: 2086309	66.000	12,298.11	15,805.02
APPLIED MATERIALS INC COM SEDOL: 2046552	1,369.000	167,364.67	222,640.47
APTARGROUP INC COM SEDOL: 2045247	105.000	12,806.58	16,495.50
APTIV PLC NEW ORD USD0.01 SEDOL: BTDN8H1	705.000	55,371.21	42,638.40
ARCOSA INC COM SEDOL: BGPZ5W8	210.000	17,205.26	20,315.40
ARMSTRONG WORLD INDS INC NEW COM STK SEDOL: B1FT462	185.000	22,511.13	26,146.05
ASBURY AUTOMOTIVE GROUP INC COM SEDOL: 2855855	76.000	10,911.68	18,470.28

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Corporate Stock - Common			
United States - USD			
ASSURANT INC COM SEDOL: 2331430	250.000	37,304.25	53,305.00
AT&T INC COM SEDOL: 2831811	8,523.000	155,818.33	194,068.71
AUTODESK INC COM SEDOL: 2065159	114.000	29,713.46	33,694.98
AVANTOR INC COM SEDOL: BJLT387	947.000	24,376.85	19,953.29
AVERY DENNISON CORP COM SEDOL: 2066408	315.000	60,624.88	58,945.95
AXIS CAPITAL HOLDINGS LTD COM USD0.0125 SEDOL: 2677606	163.000	13,299.18	14,445.06
BADGER METER INC COM SEDOL: 2069128	10.000	2,228.95	2,121.20
BANK NEW YORK MELLON CORP COM STK SEDOL: B1Z77F6	342.000	21,785.02	26,275.86
BANK OF AMERICA CORP SEDOL: 2295677	4,571.000	156,120.78	200,895.45
BERKSHIRE HATHAWAY INC COM USD0.0033 CLASS'B' SEDOL: 2073390	205.000	80,879.14	92,922.40
BERRY GLOBAL GROUP INC COM USD0.01 SEDOL: B8BR3H3	196.000	11,924.14	12,675.32
BIO-TECHNE CORP COM SEDOL: BSHZ3Q0	319.000	22,207.17	22,977.57
BIOMARIN PHARMACEUTICAL INC COM ISIN CH0008107010 SEDOL: 2437071	190.000	15,827.98	12,488.70
BK HAW CORP COM SEDOL: 2074070	43.000	2,618.32	3,063.32
BLACKROCK INC NEW COM SEDOL: BMZBBT7	72.000	51,415.73	73,807.92
BOEING CO COM SEDOL: 2108601	287.000	62,454.65	50,799.00
BOOKING HLDGS INC COM SEDOL: BDRXDB4	56.000	211,826.29	278,231.52
BOSTON SCIENTIFIC CORP COM SEDOL: 2113434	1,386.000	66,997.16	123,797.52

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
BRADY CORP CL A CL A SEDOL: 2117726	41.000	3,091.79	3,027.85
BRIGHT HORIZONS FA COM USD0.001 SEDOL: B7MJWP2	105.000	13,575.28	11,639.25
BRISTOL MYERS SQUIBB CO COM SEDOL: 2126335	3,028.000	170,710.14	171,263.68
BROADCOM INC COM SEDOL: BDZ78H9	2,487.000	448,495.34	576,586.08
BROADRIDGE FINL SOLUTIONS INC COM STK SEDOL: B1VP7R6	175.000	36,730.75	39,565.75
BUILDERS FIRSTSOURCE INC COM STK SEDOL: B0BV2M7	148.000	22,007.79	21,153.64
CABOT CORP COM SEDOL: 2162500	128.000	12,575.36	11,687.68
CACTUS INC CL A CL A SEDOL: BF1GM16	160.000	8,148.05	9,337.60
CARLISLE COMPANIES INC COM SEDOL: 2176318	110.000	34,580.82	40,572.40
CARNIVAL CORP COM PAIRED SEDOL: 2523044	4,020.000	63,923.14	100,178.40
CARRIER GLOBAL CORPORATION COM USD0.01 WI SEDOL: BK4N0D7	1,047.000	69,258.74	71,468.22
CARVANA CO CL A CL A SEDOL: BYQHPG3	188.000	11,292.58	38,231.68
CASELLA WASTE SYS INC CL A COM STK SEDOL: 2120490	83.000	6,628.32	8,782.23
CATERPILLAR INC COM SEDOL: 2180201	873.000	231,326.57	316,689.48
CDW CORP COM SEDOL: BBM5MD6	156.000	30,471.88	27,150.24
CENCORA INC SEDOL: 2795393	58.000	13,032.02	13,031.44
CENTENE CORP DEL COM SEDOL: 2807061	682.000	52,568.80	41,315.56
CENTERPOINT ENERGY INC COM SEDOL: 2440637	797.000	21,288.40	25,288.81

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
CHEMED CORP NEW COM SEDOL: 2190084	46.000	23,720.66	24,370.80
CHENIERE ENERGY INC COM NEW SEDOL: 2654364	192.000	30,511.30	41,255.04
CHESAPEAKE UTILS CORP COM SEDOL: 2190750	64.000	7,898.07	7,766.40
CHEVRON CORP COM SEDOL: 2838555	1,328.000	213,231.47	192,347.52
CHEWY INC CLASS A SEDOL: BJLFHW7	384.000	12,864.00	12,860.16
CHIPOTLE MEXICAN GRILL INC COM STK SEDOL: B0X7DZ3	668.000	40,006.52	40,280.40
CHUBB LTD ORD CHF24.15 SEDOL: B3BQMF6	245.000	45,626.23	67,693.50
CHURCH & DWIGHT INC COM SEDOL: 2195841	57.000	5,511.06	5,968.47
CIN FNCL CORP COM SEDOL: 2196888	190.000	26,335.90	27,303.00
CINTAS CORP COM SEDOL: 2197137	360.000	46,086.08	65,772.00
CISCO SYSTEMS INC SEDOL: 2198163	1,730.000	83,284.26	102,416.00
CITIGROUP INC COM NEW COM NEW SEDOL: 2297907	1,957.000	118,293.83	137,753.23
CITIZENS FINL GROUP INC COM SEDOL: BQRX1X3	634.000	26,387.00	27,743.84
CNX RESOURCES CORPORATION COM SEDOL: BF3FTF4	640.000	15,007.31	23,468.80
COCA COLA CO COM SEDOL: 2206657	2,486.000	155,692.46	154,778.36
COCA-COLA CONSOLIDATED INC COM SEDOL: 2206721	11.000	12,975.94	13,859.89
COLGATE-PALMOLIVE CO COM SEDOL: 2209106	2,317.000	194,274.55	210,638.47
COMCAST CORP NEW-CL A SEDOL: 2044545	1,935.000	80,792.27	72,620.55

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Schedule of Assets Held for Investment Purposes

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Corporate Stock - Common			
United States - USD			
COMMERCIAL METALS CO COM SEDOL: 2213260	229.000	12,150.80	11,358.40
COMMUNITY FINANCIAL SYSTEM INC SEDOL: 2222062	298.000	18,216.40	18,380.64
COMMVAULT SYS INC COM STK SEDOL: B142B38	136.000	8,395.54	20,523.76
CONOCOPHILLIPS COM SEDOL: 2685717	1,169.115	119,564.76	115,941.13
CONSTELLATION ENERGY CORPORATION COM NPV WI SEDOL: BMH4FS1	140.000	8,843.15	31,319.40
CORVEL CORP COM SEDOL: 2347277	108.000	7,786.89	12,016.08
COSTCO WHOLESALE CORP NEW COM SEDOL: 2701271	295.000	227,817.04	270,299.65
CRA INTL INC COM SEDOL: 2240622	76.000	8,452.13	14,227.20
CRANE CO NEW COM SEDOL: BNYD4F8	83.000	9,368.40	12,595.25
CRH ORD EUR 0.32 SEDOL: B01ZKD6	937.000	74,767.44	86,691.24
CROWDSTRIKE HLDGS INC CL A CL A SEDOL: BJJP138	324.000	70,163.44	110,859.84
CROWN HLDGS INC COM SEDOL: 2427986	176.000	15,295.43	14,553.44
CSW INDUSTRIALS INC COM SEDOL: BYQD1J6	61.000	6,331.94	21,520.80
CSX CORP COM STK SEDOL: 2160753	3,635.000	117,709.22	117,301.45
CULLEN / FROST BANKERS INC COM SEDOL: 2239556	138.000	11,663.32	18,526.50
CUMMINS INC SEDOL: 2240202	158.000	45,589.58	55,078.80
CURTISS WRIGHT CORP COM SEDOL: 2241205	88.000	24,719.64	31,228.56
CVS HEALTH CORP COM SEDOL: 2577609	1,283.000	89,037.42	57,593.87

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Schedule of Assets Held for Investment Purposes

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Corporate Stock - Common			
United States - USD			
D R HORTON INC COM SEDOL: 2250687	82.000	13,306.14	11,465.24
DECKERS OUTDOOR CORP COM SEDOL: 2267278	333.000	56,676.35	67,628.97
DEERE & CO COM SEDOL: 2261203	244.000	89,630.13	103,382.80
DELTA AIR LINES INC DEL COM NEW COM NEW SEDOL: B1W9D46	849.000	34,049.54	51,364.50
DEXCOM INC COM SEDOL: B0796X4	521.000	50,718.92	40,518.17
DIAMONDBACK ENERGY INC COM SEDOL: B7Y8YR3	238.000	41,329.77	38,991.54
DOLLAR TREE INC COM STK SEDOL: 2272476	816.000	111,850.91	61,151.04
DONALDSON INC COM SEDOL: 2276467	153.000	9,789.85	10,304.55
DOVER CORP COM USD1.00 SEDOL: 2278407	276.000	51,380.89	51,777.60
DOW ATTRIBUTION SECURITY CUSIP: 6YP999E35	0.120	0.12	0.12
DRAFTKINGS INC NEW CL A SEDOL: BLDDH12	2,227.000	72,424.74	82,844.40
DT MIDSTREAM INC COM USD0.01 WI SEDOL: BN7L880	161.000	11,015.68	16,008.23
DTE ENERGY CO COM SEDOL: 2280220	204.000	23,414.79	24,633.00
DUKE ENERGY CORP NEW COM NEW COM NEW SEDOL: B7VD3F2	397.000	39,101.25	42,772.78
EAGLE MATLS INC COM SEDOL: 2191399	162.000	21,599.33	39,975.12
EAST WEST BANCORP INC COM SEDOL: 2487407	165.000	13,350.16	15,800.40
EATON CORP PLC COM USD0.50 SEDOL: B8KQN82	375.000	58,065.57	124,451.25
EBAY INC COM USD0.001 SEDOL: 2293819	1,155.000	62,688.13	71,552.25

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Corporate Stock - Common			
United States - USD			
ECOLAB INC COM STK USD1 SEDOL: 2304227	246.000	52,917.41	57,642.72
ELECTR ARTS COM SEDOL: 2310194	842.000	114,145.41	123,184.60
ELEMENT SOLUTION INC COM SEDOL: BJ1C2K1	1,593.000	31,296.30	40,509.99
ELEVANCE HEALTH INC SEDOL: BSPHGL4	140.000	71,092.75	51,646.00
ELI LILLY & CO COM SEDOL: 2516152	385.000	130,987.40	297,220.00
EMCOR GROUP INC COM SEDOL: 2474164	119.000	19,157.03	54,014.10
ENCOMPASS HEALTH CORP COM USD0.01 SEDOL: BYX2YJ7	612.000	59,529.96	56,518.20
ENERPAC TOOL GROUP CORP CL A COM CL A COM SEDOL: BH3T5K7	193.000	6,688.87	7,930.37
ENPRO INC SEDOL: 2951292	51.000	8,133.38	8,794.95
ENTEGRIS INC COM SEDOL: 2599700	292.000	28,740.63	28,925.52
ENTERGY CORP NEW COM SEDOL: 2317087	478.000	25,921.86	36,241.96
EOG RESOURCES INC COM SEDOL: 2318024	1,338.000	163,933.77	164,012.04
EQT CORP COM SEDOL: 2319414	618.000	26,718.24	28,495.98
EQUIFAX INC COM SEDOL: 2319146	156.000	29,605.50	39,756.60
ESAB CORPORATION COM USD0.001 WI SEDOL: BJLTMN5	169.000	9,454.33	20,269.86
ESCO TECHNOLOGIES INC SEDOL: 2321583	111.000	11,360.40	14,786.31
ESSENT GROUP LTD COM STK SEDOL: BFWGXR8	253.000	12,009.40	13,773.32
EVERCORE INC SEDOL: B1BHXZ2	83.000	10,494.78	23,006.77

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Corporate Stock - Common			
United States - USD			
EXPONENT INC COM STK SEDOL: 2330318	202.000	17,078.80	17,998.20
EXXON MOBIL CORP COM SEDOL: 2326618	1,907.000	155,723.03	205,135.99
FAIR ISAAC CORPORATION COM SEDOL: 2330299	21.000	28,295.42	41,809.53
FEDERAL SIGNAL CORP COM SEDOL: 2333986	136.000	11,094.47	12,565.04
FEDEX CORP COM SEDOL: 2142784	169.000	43,899.20	47,544.77
FIRST FINL BANKSHARES INC COM SEDOL: 2266026	278.000	8,386.24	10,021.90
FIRSTENERGY CORP COM SEDOL: 2100920	594.000	22,833.25	23,629.32
FISERV INC COM SEDOL: 2342034	868.000	116,308.52	178,304.56
FLOOR & DECOR HLDGS INC CL A CL A SEDOL: BYQHP96	129.000	11,111.59	12,861.30
FORTUNE BRANDS INNOVATIONS INC USD0.01 SEDOL: B3MC7D6	138.000	10,868.82	9,429.54
FOX CORP CL B CL B SEDOL: BJJMGY5	806.000	25,014.21	36,866.44
FREEPORT-MCMORAN INC SEDOL: 2352118	1,063.000	40,658.59	40,479.04
FRONTIER COMMUNICATIONS PARENT INC COM NPV SEDOL: BP0V999	796.000	27,502.36	27,621.20
FTI CONSULTING INC COM SEDOL: 2351449	58.000	8,679.24	11,085.54
F5 INC COM STK NPV SEDOL: 2427599	120.000	26,192.97	30,176.40
GARTNER INC COM SEDOL: 2372763	82.000	33,554.52	39,726.54
GATES INDL CORP PL COM USD0.01 SEDOL: BD9G2S1	434.000	9,318.64	8,927.38
GE AEROSPACE SEDOL: BL59CR9	1,136.000	175,628.61	189,473.44

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Corporate Stock - Common			
United States - USD			
GEN DIGITAL INC COM USD0.01 SEDOL: BJN4XN5	1,041.000	24,666.50	28,502.58
GEN MTRS CO COM SEDOL: B665KZ5	4,233.000	196,030.92	225,491.91
GENERAL MILLS INC COM SEDOL: 2367026	287.000	21,147.57	18,301.99
GENPACT LIMITED COM STK USD0.01 SEDOL: B23DBK6	309.000	13,373.53	13,271.55
GILEAD SCIENCES INC SEDOL: 2369174	1,534.000	133,034.61	141,695.58
GLACIER BANCORP INC NEW COM SEDOL: 2370585	273.000	11,083.71	13,710.06
GLOBE LIFE INC COM SEDOL: BK6YKG1	511.000	38,921.40	56,986.72
GODADDY INC CL A CL A SEDOL: BWFRFC6	174.000	25,357.04	34,342.38
GOLDMAN SACHS GROUP INC COM SEDOL: 2407966	153.000	50,244.87	87,610.86
GRACO INC COM SEDOL: 2380443	154.000	9,477.53	12,980.66
GRAINGER W W INC COM SEDOL: 2380863	23.000	26,312.16	24,243.15
GXO LOGISTICS INC COM SEDOL: BNNTGF1	208.000	11,393.88	9,048.00
HAEMONETICS CORP MASS COM SEDOL: 2401195	326.000	26,869.43	25,454.08
HAGERTY INC CL A COM CL A COM SEDOL: BP2RPZ3	471.000	4,250.51	4,545.15
HAMILTON LANE INC CL A CL A SEDOL: BF0SR29	63.000	4,934.71	9,327.15
HAYWARD HLDGS INC COM SEDOL: BMFQC33	671.000	12,031.73	10,259.59
HCA HEALTHCARE INC COM SEDOL: B4MGBG6	610.000	167,758.11	183,091.50
HILLMAN SOLUTIONS CORP COM USD0.0001 CL A SEDOL: BNT8W21	729.000	6,264.87	7,100.46

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
HILTON WORLDWIDE HLDGS INC COM NEW COM NEW SEDOL: BYVMW06	161.000	40,240.01	39,792.76
HOME DEPOT INC COM SEDOL: 2434209	812.000	276,212.88	315,859.88
HONEYWELL INTL INC COM STK SEDOL: 2020459	230.000	45,928.47	51,954.70
HOULIHAN LOKEY INC CL A CL A SEDOL: BYQ3PM7	87.000	7,354.11	15,108.42
HP INC COM SEDOL: BYX4D52	1,455.000	50,713.32	47,476.65
HUMANA INC COM SEDOL: 2445063	158.000	65,479.54	40,086.18
IDACORP INC COM SEDOL: 2296937	90.000	9,044.71	9,835.20
ILL TOOL WKS INC COM SEDOL: 2457552	51.000	12,932.08	12,931.56
INGERSOLL RAND INC COM SEDOL: BL5GZ82	771.000	62,142.99	69,744.66
INGREDION INC COM SEDOL: B7K24P7	102.000	10,831.12	14,031.12
INSTALLED BLDG PRODS INC COM SEDOL: BJSP4C9	52.000	11,146.64	9,113.00
INTERCONTINENTAL EXCHANGE INC COM SEDOL: BFSSDS9	782.000	89,967.37	116,525.82
INTERNATIONAL BUSINESS MACHS CORP COM SEDOL: 2005973	124.000	25,888.68	27,258.92
INTUIT COM SEDOL: 2459020	327.000	163,891.36	205,519.50
IONIS PHARMACEUTICALS INC COM SEDOL: BDJ0LS6	647.000	26,535.03	22,619.12
IQVIA HLDGS INC COM USD0.01 SEDOL: BDR73G1	150.000	35,514.97	29,476.50
ITT INC COM SEDOL: BZBY209	96.000	13,702.08	13,716.48
JACK HENRY & ASSOC INC COM SEDOL: 2469193	58.000	9,672.84	10,167.40

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Corporate Stock - Common				
United States - USD				
JACOBS SOLUTIONS INC COM SEDOL: BNGC0D3		535.000	60,012.43	71,486.70
JANUS HENDERSON GROUP PLC SEDOL: BYPZJQ6	ORD USD1.50	302.000	13,266.86	12,844.06
JOHNSON & JOHNSON COM USD1 SEDOL: 2475833		2,261.000	359,097.11	326,985.82
JPMORGAN CHASE & CO COM SEDOL: 2190385		2,004.000	275,127.70	480,378.84
KADANT INC COM SEDOL: 2769978		72.000	9,893.51	24,839.28
KEURIG DR PEPPER INC COM SEDOL: BD3W133		1,078.000	36,397.21	34,625.36
KIMBERLY-CLARK CORP COM SEDOL: 2491839		554.000	77,008.09	72,596.16
KIRBY CORP COM SEDOL: 2493534		279.000	19,255.07	29,518.20
KKR & CO INC CL A CL A SEDOL: BG1FRR1		958.000	90,684.00	141,697.78
KLA CORPORATION COM USD0.001 SEDOL: 2480138		132.000	42,777.34	83,175.84
KNOWLES CORP COM SEDOL: BJTD9L6		160.000	3,162.77	3,188.80
LAKELAND FINL CORP COM STK SEDOL: 2537528		120.000	7,027.10	8,251.20
LAM RESH CORP COM NEW SEDOL: BSML4N7		1,680.000	121,089.31	121,346.40
LAS VEGAS SANDS CORP COM STK SEDOL: B02T2J7		1,383.000	66,141.52	71,030.88
LATTICE SEMICONDUCTOR CORP COM SEDOL: 2506658		418.000	14,604.40	23,679.70
LEIDOS HLDGS INC COM SEDOL: BDV82B8		284.000	36,231.51	40,913.04
LENNAR CORP CL A CL A SEDOL: 2511920		724.000	76,858.27	98,731.88
LINDE PLC SEDOL: BNZHB81		423.000	154,765.16	177,097.41

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Corporate Stock - Common			
United States - USD			
LINDSAY CORPORATION COM SEDOL: 2516613	100.000	11,765.18	11,831.00
LITTELFUSE INC COM SEDOL: 2531832	92.000	18,395.70	21,679.80
LOCKHEED MARTIN CORP COM SEDOL: 2522096	283.000	135,423.37	137,521.02
LOUISIANA-PACIFIC CORP COM SEDOL: 2535243	119.000	12,912.70	12,322.45
LOWES COS INC COM SEDOL: 2536763	100.000	27,440.00	24,680.00
MANHATTAN ASSOCS INC COM SEDOL: 2239471	109.000	11,131.26	29,456.16
MARRIOTT INTL INC NEW COM STK CL A SEDOL: 2210614	281.000	79,860.30	78,382.14
MARTIN MARIETTA MATLS INC COM SEDOL: 2572079	90.000	35,282.86	46,485.00
MASCO CORP COM SEDOL: 2570200	438.000	25,804.97	31,785.66
MASTERCARD INC CL A SEDOL: B121557	742.000	309,871.55	390,714.94
MATCH GROUP INC NEW COM SEDOL: BK80XH9	855.000	34,688.49	27,967.05
MC DONALDS CORP COM SEDOL: 2550707	434.000	117,904.46	125,812.26
MCKESSON CORP SEDOL: 2378534	107.000	40,790.93	60,980.37
MEDTRONIC PLC COMMON STOCK STOCK SEDOL: BTN1Y11	3,334.000	294,012.66	266,319.92
MERCADOLIBRE INC COM STK SEDOL: B23X1H3	14.000	12,494.10	23,806.16
MERCK & CO INC NEW COM SEDOL: 2778844	1,038.000	107,261.11	103,260.24
META PLATFORMS INC COM USD0.000006 CL 'A' SEDOL: B7TL820	527.000	174,767.60	308,563.77
METLIFE INC COM STK USD0.01 SEDOL: 2573209	1,381.000	102,858.25	113,076.28

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Corporate Stock - Common			
United States - USD			
MGIC INVT CORP WIS COM SEDOL: 2548616	776.000	11,741.18	18,398.96
MICROSOFT CORP COM SEDOL: 2588173	5,097.000	1,417,813.83	2,148,385.50
MILLER INDS INC TENN COM NEW SEDOL: 2801193	48.000	3,350.44	3,137.28
MKS INSTRS INC COM SEDOL: 2404871	149.000	16,988.02	15,554.11
MLP VIPER ENERGY INC SEDOL: BR1YSF0	207.000	7,041.44	10,157.49
MOBILEYE GLOBAL INC CL A CL A SEDOL: BLFH8G4	2,446.000	65,674.94	48,724.32
MOLINA HEALTHCARE INC COM SEDOL: 2212706	126.000	45,464.13	36,672.30
MONDELEZ INTL INC COM SEDOL: B8CKK03	941.000	65,930.43	56,205.93
MOODYS CORP COM SEDOL: 2252058	165.000	64,385.79	78,106.05
MORGAN STANLEY COM STK USD0.01 SEDOL: 2262314	121.000	12,556.18	15,212.12
MOTOROLA SOLUTIONS INC SEDOL: B5BKPQ4	477.000	154,906.27	220,483.71
MUELLER INDS INC COM SEDOL: 2609717	250.000	10,868.70	19,840.00
NASDAQ INC SEDOL: 2965107	844.000	51,287.80	65,249.64
NATL FUEL GAS CO COM SEDOL: 2626103	209.000	12,287.12	12,682.12
NETAPP INC COM STK SEDOL: 2630643	511.000	44,602.04	59,316.88
NETFLIX INC COM STK SEDOL: 2857817	270.000	190,863.86	240,656.40
NEW YORK TIMES CO CL A ISIN #US6501111073 SEDOL: 2632003	236.000	9,959.85	12,283.80
NEXSTAR MEDIA GROUP INC COMMON STOCK SEDOL: 2949758	131.000	15,431.19	20,694.07

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Corporate Stock - Common			
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NEXTERA ENERGY INC COM SEDOL: 2328915	928.000	65,467.43	66,528.32
NIKE INC CL B SEDOL: 2640147	1,236.000	116,097.83	93,528.12
NORDSON CORP COM SEDOL: 2641838	32.000	7,418.63	6,695.68
NORFOLK SOUTHN CORP COM SEDOL: 2641894	242.000	61,339.14	56,797.40
NOVANTA INC NOVANTA INC SEDOL: BD8S5H8	69.000	7,860.06	10,541.13
NT PERFORMANCE EQ. SEC 1 CUSIP: 990975757	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 10 CUSIP: 998992978	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 11 CUSIP: 990634370	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 12 CUSIP: 992272377	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 13 CUSIP: 89999WR15	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 14 CUSIP: 78999WR18	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 2 CUSIP: 995605300	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 3 CUSIP: 997421763	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 4 CUSIP: 998929277	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 5 CUSIP: 990636284	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 6 CUSIP: 992317214	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 7 CUSIP: 994185759	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 8 CUSIP: 995773686	0.010	0.01	0.01

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID		Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common				
United States - USD				
NT PERFORMANCE EQ. SEC 9 CUSIP: 997262159		0.010	0.01	0.01
NT PERFORMANCE EQUITY ATTRIBUTION CUSIP: 992205971	SECURITY 1	0.010	0.01	0.01
NT PERFORMANCE EQUITY ATTRIBUTION CUSIP: 994405603	SECURITY 2	0.010	0.01	0.01
NT PERFORMANCE EQUITY ATTRIBUTION CUSIP: 995530508	SECURITY 3	0.010	0.01	0.01
NT PERFORMANCE EQUITY ATTRIBUTION CUSIP: 996509592	SECURITY 4	0.010	0.01	0.01
NT PERFORMANCE EQUITY ATTRIBUTION CUSIP: 997587803	SECURITY 5	0.010	0.01	0.01
NT PERFORMANCE EQUITY ATTRIBUTION CUSIP: 998743033	SECURITY 6	0.010	0.01	0.01
NUCOR CORP COM SEDOL: 2651086		145.000	14,469.76	16,922.95
NVENT ELECTRIC PLC COM USD0.01 WI SEDOL: BDVJJQ5		1,136.000	40,093.05	77,429.76
NVIDIA CORP COM SEDOL: 2379504		15,284.000	631,117.14	2,052,488.36
NVR INC COM STK USD0.01 SEDOL: 2637785		6.000	53,026.19	49,073.40
NXP SEMICONDUCTORS N V COM STK SEDOL: B505PN7		294.000	71,110.30	61,107.90
O REILLY AUTOMOTIVE INC NEW COM USD0.01 SEDOL: B65LWX6		68.000	82,210.15	80,634.40
OCEANEERING INTL INC COM SEDOL: 2655583		437.000	7,885.04	11,396.96
OLD REPUBLIC INTERNATIONAL CORP COM STK USD1 SEDOL: 2659109		374.000	10,311.23	13,535.06
OMEGA FLEX INC COM SEDOL: B0FPH75		13.000	1,812.91	545.61
ONEOK INC COM STK SEDOL: 2130109		307.000	18,775.20	30,822.80
ORACLE CORP COM SEDOL: 2661568		1,598.000	188,610.25	266,290.72

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
OWENS CORNING NEW COM STK SEDOL: B1FW7Q2	162.000	16,001.42	27,591.84
PARKER-HANNIFIN CORP COM SEDOL: 2671501	146.000	64,164.37	92,860.38
PENTAIR PLC COM USD0.01 SEDOL: BLS09M3	129.000	13,196.71	12,982.56
PG& E CORP COM SEDOL: 2689560	1,636.000	25,038.78	33,014.48
PHILIP MORRIS INTL COM STK NPV SEDOL: B2PKRQ3	817.000	90,631.88	98,325.95
PHILLIPS 66 COM SEDOL: B78C4Y8	265.000	32,319.14	30,191.45
PIPER SANDLER COMPANIES COM USD0.01 SEDOL: 2227089	40.000	13,416.00	11,998.00
PNC FINANCIAL SERVICES GROUP COM STK SEDOL: 2692665	324.000	52,269.03	62,483.40
POOL CORP COM STK SEDOL: 2781585	56.000	24,481.29	19,092.64
POWER INTEGRATIONS INC COM SEDOL: 2133045	374.000	22,067.77	23,075.80
PRIMERICA INC COM SEDOL: B50K3X8	56.000	10,305.30	15,199.52
PROCTER & GAMBLE COM NPV SEDOL: 2704407	2,122.000	312,084.34	355,753.30
PROSPERITY BANCSHARES INC COM SEDOL: 2310257	236.000	15,464.26	17,782.60
PUB SERVICE ENTERPRISE GROUP INC COM SEDOL: 2707677	396.000	24,755.81	33,458.04
PULTE GROUP INC SEDOL: 2708841	498.000	43,597.63	54,232.20
QUALCOMM INC COM SEDOL: 2714923	2,109.000	305,373.43	323,984.58
QUALYS INC COM USD0.001 SEDOL: B7XJTN8	105.000	11,396.54	14,723.10
QUEST DIAGNOSTICS INC COM SEDOL: 2702791	299.000	42,766.52	45,107.14

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
RALPH LAUREN CORP CL A CL A SEDOL: B4V9661	56.000	12,935.44	12,934.88
RBC BEARINGS INC COM SEDOL: B0GLYB5	92.000	13,889.93	27,520.88
REGENERON PHARMACEUTICALS INC COM SEDOL: 2730190	67.000	49,475.17	47,726.11
REGIONS FINL CORP NEW COM SEDOL: B01R311	506.000	13,292.62	11,901.12
RELIANCE INC COM NPV SEDOL: 2729068	87.000	20,668.31	23,425.62
REPUBLIC SVCS INC COM SEDOL: 2262530	167.000	31,726.27	33,597.06
RESMED INC COM SEDOL: 2732903	328.000	74,454.43	75,010.32
RLI CORP COM SEDOL: 2719070	116.000	11,746.43	19,120.28
ROGERS CORP COM SEDOL: 2746700	93.000	11,299.12	9,449.73
ROLLINS INC COM SEDOL: 2747305	243.000	9,085.62	11,263.05
RPM INTL INC SEDOL: 2756174	311.000	32,863.29	38,271.66
RTX CORPORATION COMSTK SEDOL: BM5M5Y3	330.000	39,266.70	38,187.60
S&P GLOBAL INC COM SEDOL: BYV2325	415.000	161,697.37	206,682.45
SAIA INC COM STK SEDOL: 2982399	83.000	34,874.98	37,825.59
SALESFORCE INC COM USD0.001 SEDOL: 2310525	950.000	250,021.58	317,613.50
SCHLUMBERGER LTD COM COM SEDOL: 2779201	1,077.000	38,487.48	41,292.18
SEI INVTS CO COM SEDOL: 2793610	182.000	11,149.04	15,011.36
SEMPRA COM SEDOL: 2138158	468.000	35,176.67	41,052.96

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
SERVICENOW INC COM USD0.001 SEDOL: B80NXX8	171.000	97,043.13	181,280.52
SHERWIN-WILLIAMS CO COM SEDOL: 2804211	255.000	76,371.97	86,682.15
SHIFT4 PMTS INC CL A CL A SEDOL: BLF0L75	108.000	7,386.46	11,208.24
SIMPSON MFG INC COM SEDOL: 2809250	66.000	12,045.03	10,944.78
SITEONE LANDSCAPE SUPPLY INC COM SEDOL: BYQ7X81	56.000	7,207.58	7,379.12
SITIO ROYALTIES CORP COM CL A SEDOL: BMF9G85	610.000	16,205.42	11,699.80
SNAP-ON INC COM SEDOL: 2818740	113.000	40,086.76	38,361.24
SOHO HOUSE & CO INC COM CL A COM USD0.01CL A SEDOL: BP8K8R9	2,249.000	10,966.19	16,755.05
SOMNIGROUP INTERNATIONAL INC. COM USD0.01 SEDOL: 2216991	264.000	13,083.84	14,966.16
SPS COMM INC COM SEDOL: B57VWJ3	148.000	15,098.18	27,230.52
SPX TECHNOLOGIES INC COM SEDOL: BQ1L7V3	144.000	11,034.65	20,954.88
SS&C TECHNOLOGIES HLDGS INC COM SEDOL: B58YSC6	405.000	23,168.36	30,690.90
STANDEX INTL CORP COM SEDOL: 2840174	87.000	12,193.43	16,268.13
STEEL DYNAMICS INC COM SEDOL: 2849472	396.000	37,699.94	45,171.72
STEWART INFORMATION SVCS CORP COM SEDOL: 2848736	146.000	7,553.68	9,853.54
STK YARDS BANCORP INC COM NPV SEDOL: BLY2FB4	147.000	9,023.73	10,526.67
STRYKER CORP SEDOL: 2853688	259.000	79,911.18	93,252.95
SYNCHRONY FINL COM SEDOL: BP96PS6	786.000	38,218.00	51,090.00

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
SYNOPSYS INC COM SEDOL: 2867719	177.000	88,457.88	85,908.72
T-MOBILE US INC COM SEDOL: B94Q9V0	955.000	137,592.20	210,797.15
TALEN ENERGY CORP NEW COM SEDOL: BRRF114	48.000	6,906.61	9,670.56
TARGA RES CORP COM SEDOL: B55PZY3	104.000	4,412.03	18,564.00
TE CONNECTIVITY PLC COM USD0.01 SEDOL: BRC3N84	735.000	105,012.46	105,082.95
TESLA INC COM USD0.001 SEDOL: B616C79	382.000	145,381.54	154,266.88
TETRA TECH INC NEW COM SEDOL: 2883890	636.000	14,177.08	25,338.24
TEXAS INSTRUMENTS INC COM SEDOL: 2885409	634.000	103,927.38	118,881.34
TEXAS PAC LD CORP COM USD0.01 SEDOL: BM99VY2	5.000	2,586.27	5,529.80
TEXAS ROADHOUSE INC COMMON STOCK SEDOL: B033TJ7	302.000	33,517.37	54,489.86
THE CIGNA GROUP SEDOL: BHJ0775	226.000	72,191.12	62,407.64
THE COOPER COMPANIES, INC. SEDOL: BQPDXR3	857.000	75,403.25	78,784.01
THE HARTFORD INSURANCE GROUP INC COM USD0.01 SEDOL: 2476193	755.000	47,641.11	82,597.00
THERMO FISHER SCIENTIFIC INC COM USD1 SEDOL: 2886907	477.000	251,553.52	248,149.71
TIDEWATER INC NEW COM SEDOL: BDFGDQ0	266.000	12,921.67	14,552.86
TJX COS INC COM NEW SEDOL: 2989301	1,292.000	102,727.18	156,086.52
TKO GROUP HLDGS INC COM SEDOL: BQBBFD1	471.000	54,764.57	66,933.81
TOLL BROS INC COM SEDOL: 2896092	339.000	27,191.16	42,697.05

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
TORO CO COM SEDOL: 2897040	182.000	15,948.04	14,578.20
TRACTOR SUPPLY CO COM SEDOL: 2900335	245.000	12,087.51	12,999.70
TRADEWEB MKTS INC CL A CL A SEDOL: BJXMVK2	208.000	15,803.08	27,231.36
TRANE TECHNOLOGIES PLC COM USD1 SEDOL: BK9ZQ96	372.000	67,191.19	137,398.20
TRANSCAT INC COM SEDOL: 2901714	89.000	4,537.26	9,410.86
TRANSDIGM GROUP INC COM SEDOL: B11FJK3	133.000	130,447.51	168,548.24
TRANSUNION COM SEDOL: BYMWL86	688.000	55,640.70	63,784.48
TREX CO INC COM SEDOL: 2483074	52.000	3,873.89	3,589.56
TYLER TECHNOLOGIES INC COM STK SEDOL: 2909644	34.000	12,200.10	19,605.76
UBER TECHNOLOGIES INC COM USD0.00001 SEDOL: BK6N347	2,724.000	160,121.15	164,311.68
UFP INDUSTRIES INC COM USD1.00 SEDOL: BMQ60Q1	144.000	13,310.29	16,221.60
UFP TECHNOLOGIES INC COM SEDOL: 2908652	42.000	3,891.92	10,269.42
UGI CORP NEW COM SEDOL: 2910118	839.000	24,014.70	23,684.97
ULTA BEAUTY INC COM STK USD0.01 SEDOL: B28TS42	242.000	103,311.05	105,253.06
UMB FINL CORP COM STK SEDOL: 2918510	40.000	4,811.06	4,514.40
UNION PAC CORP COM SEDOL: 2914734	54.000	12,828.78	12,314.16
UNITED CMNTY BK BLAIRSVILLE GA COM SEDOL: 2862156	399.000	13,643.42	12,891.69
UNITED RENTALS INC COM SEDOL: 2134781	261.000	151,402.66	183,858.84

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
UNITEDHEALTH GROUP INC COM SEDOL: 2917766	129.000	73,638.73	65,255.94
UNUM GROUP SEDOL: 2433842	2,810.000	144,731.31	205,214.30
UNVL HEALTH SERVICES INC CL B COM SEDOL: 2923785	143.000	23,913.33	25,657.06
UTZ BRANDS INC COM USD0.0001 CL A SEDOL: BL989M6	1,829.000	28,545.48	28,642.14
VALMONT INDS INC COM SEDOL: 2926825	134.000	32,578.43	41,093.78
VALVOLINE INC COM SEDOL: BDG22J3	108.000	4,597.91	3,907.44
VERISK ANALYTICS INC COM USD0.001 SEDOL: B4P9W92	135.000	28,009.26	37,183.05
VERIZON COMMUNICATIONS COM SEDOL: 2090571	376.000	14,906.06	15,036.24
VERTEX INC CL A CL A SEDOL: BMX6DM1	323.000	7,541.16	17,232.05
VERTEX PHARMACEUTICALS INC COM SEDOL: 2931034	189.000	59,550.58	76,110.30
VISA INC COM CL A STK SEDOL: B2PZN04	1,066.000	263,006.21	336,898.64
VISTRA CORP COM USD0.01 SEDOL: BZ8VJQ8	254.000	20,389.17	35,018.98
VITA INCLINATA TECHNOLOGIES INC WARRANT UNIT CUSIP: 189088990	231.000	0.00	0.00
VSE CORP COM SEDOL: 2926773	36.000	3,907.18	3,423.60
WABTEC CORP COM SEDOL: 2955733	231.000	37,168.70	43,795.29
WALMART INC COM SEDOL: 2936921	808.000	64,095.56	73,002.80
WARBY PARKER INC CL A COM CL A COM SEDOL: BLGZN51	1,329.000	16,954.25	32,175.09
WASTE CONNECTIONS INC COM SEDOL: BYVG1F6	256.000	33,060.88	43,924.48

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
WATSCO INC COM SEDOL: 2943039	42.000	11,650.44	19,903.38
WAYSTAR HLDG CORP COM SEDOL: BSWYNW8	889.000	19,149.06	32,626.30
WD 40 CO COM STK SEDOL: 2944742	35.000	7,226.79	8,493.80
WELLS FARGO & CO NEW COM STK SEDOL: 2649100	4,246.000	243,531.23	298,239.04
WEST PHARMACEUTICAL SVCS INC COM SEDOL: 2950482	34.000	11,733.41	11,137.04
WHITE MOUNTAINS INSURANCE GROUP COM STOCK SEDOL: 2339252	4.000	7,196.34	7,780.24
WILLIAMS CO INC COM SEDOL: 2967181	582.000	15,048.86	31,497.84
WILLSCOT HOLDINGS CORPORATION COM SEDOL: BMHL0Z4	117.000	4,489.94	3,913.65
WINMARK CORP COM SEDOL: 2391092	29.000	9,532.09	11,399.03
ZIMMER BIOMET HLDGS INC COM SEDOL: 2783815	811.000	99,161.01	85,665.93
ZOETIS INC COM USD0.01 CL 'A' SEDOL: B95WG16	609.000	111,797.53	99,224.37
3M CO COM SEDOL: 2595708	729.000	82,948.50	94,106.61
Total United States - USD		**26,608,460.59**	**34,937,807.91**
Total Corporate Stock - Common		**27,116,110.33**	**35,344,617.21**
Partnership/Joint Venture Interests			
Asia Region - EUR			
APAX EUROPE VI CUSIP: 991DJR996	1.000	1.13	46,481.53
Total Asia Region - EUR		**1.13**	**46,481.53**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
Asia Region - USD			
AXIOM ASIA PRIVATE CAPITAL FUND I CUSIP: 991DKT990	48,701.000	48,701.00	1,685.00
BARING ASIA PRIVATE EQUITY FUND III LP 1 CUSIP: 991DMB997	42,739.470	42,739.47	1.00
BARING ASIA PRIVATE EQUITY FUND IV CUSIP: 991DMN991	2,729,544.610	2,729,544.61	1.00
BARING ASIA PRIVATE EQUITY FUND V, LP CUSIP: 991DMQ994	5,740,250.720	5,740,250.72	672,442.00
BARING ASIA PRIVATE EQUITY FUND VI LP 1 CUSIP: 9922XC996	2,947,081.780	2,947,081.78	2,969,130.00
BPE ASIA REAL ESTATE FUND, L.P. CUSIP: 991RXT995	3,679,500.900	3,679,500.90	2,366,691.00
MORGAN STANLEY PRIVATE EQUITY ASIA TEE LP CUSIP: 991DLG997	1.000	1.00	1.00
NORTH HAVEN PRIVATE EQUITY ASIA III TE, L.P. CUSIP: 991DKW993	2,045,517.990	2,045,517.99	303,720.00
Total Asia Region - USD		**17,233,337.47**	**6,313,671.00**
Central African Republic - USD			
PINEBRIDGE SUB-SAHARAN AFRICA FUND LP CUSIP: 9925M2993	4,482,091.000	4,482,091.00	3,524,715.00
Total Central African Republic - USD		**4,482,091.00**	**3,524,715.00**
China - USD			
CAPITAL TODAY CHINA GROWTH FUND CUSIP: 991DKN993	1,144,183.430	1,144,183.43	1.00
TROPHY PROPERTY (T.E.) LP CUSIP: 991DMR992	1,736,605.000	1,736,605.00	1.00
Total China - USD		**2,880,788.43**	**2.00**
Europe Region - EUR			
APAX EUROPE VII-A ERISA (FEEDER) LP CUSIP: 991DJL999	1,666,392.600	2,200,946.27	43,870.00
Total Europe Region - EUR		**2,200,946.27**	**43,870.00**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
Europe Region - USD			
HENDERSON PARK REAL ESTATE FUND I US TE LP CUSIP: 992WHB990	7,080,147.730	7,080,147.73	7,761,606.00
Total Europe Region - USD		**7,080,147.73**	**7,761,606.00**
Global Region - EUR			
TVM LIFE SCIENCE VENTURES VI LP CUSIP: 991DJU999	672,692.530	873,158.39	7,465.96
Total Global Region - EUR		**873,158.39**	**7,465.96**
Global Region - USD			
ADVENT INTERNATIONAL GPE V-A CUSIP: 991DKH996	1.000	1.00	46,514.00
ADVENT INTERNATIONAL GPE VII-B CUSIP: 991GAT994	899,704.000	899,704.00	276,852.00
ADVENT INTERNATIONAL GPE VIII-B LP CUSIP: 992AUP992	3,175,215.000	3,175,215.00	4,357,836.00
APOLLO INVESTMENT FUND VIII, L.P. CUSIP: 991PUY991	2,579,025.970	2,579,025.97	1,307,287.84
ARES ENERGY OPPORTUNITIES FUND A, LP CUSIP: 9934KV993	4,467,401.510	4,467,401.51	2,149,633.00
ARES EPIC CO-INVEST DELAWARE FEEDER LP CUSIP: 9934UH993	1,278,177.500	1,278,177.50	1,094,104.00
BLUE OWL GP STAKES V PENSION INVESTORS LP CUSIP: 994AL9996	3,101,498.290	3,101,498.29	3,064,896.46
BROOKFIELD SUPER-CORE INFRASTRUCTURE PARTNERS LP CUSIP: 994985992	10,068,877.130	10,068,877.13	11,112,101.86
CAPITAL INTL PRIVATE EQUITY FUND V CUSIP: 991DKG998	2,480,443.260	2,480,443.26	569.00
GEAM INTERNATIONAL PRIVATE EQUITY FUND, LP CUSIP: 991DKM995	478,271.120	478,271.12	158,093.00
GLOBAL INFRASTRUCTURE PARTNERS - B CUSIP: 991DLY998	2,905,334.000	2,905,334.00	14,075.23
GLOBAL INFRASTRUCTURE PARTNERS II-B FEEDER FUND CUSIP: 991FR5990	4,179,891.790	4,179,891.79	2,076,252.14
GLOBAL INFRASTRUCTURE PARTNERS III-B FEEDER FUND, LP CUSIP: 9927XJ990	6,003,378.610	6,003,378.61	7,222,168.37

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
Global Region - USD			
GLOBAL INFRASTRUCTURE PARTNERS IV-B FEEDER FUND CUSIP: 993BEZ995	4,379,119.750	4,379,119.75	5,055,438.06
HANCOCK TIMBERLAND XII LP CUSIP: 991QRL991	6,581,925.850	6,581,925.85	8,964,550.00
HIGHBRIDGE PRINCIPAL STRATEGIES - OFFSHORE MEZZANINE PTRS II CUSIP: 991HZP993	1,338,509.560	1,338,509.56	97,370.00
NCH AGRIBUSINESS PARTNERS CUSIP: 991DLJ991	3,461,150.930	3,461,150.93	2,402,187.02
PETERSHILL II OFFSHORE LP CUSIP: 991WE4990	5,101,368.400	5,101,368.40	8,166,050.82
PINEBRIDGE ASIA PARTNERS II CUSIP: 991DLN992	1,459,147.620	1,459,147.62	34,180.00
PLATINUM EQUITY SMALL CAP FUND LP CUSIP: 992TMA993	4,086,499.330	4,086,499.33	5,167,035.00
RIVERWOOD CAPITAL PARTNERS II L.P. CUSIP: 991RAY999	2,387,904.620	2,387,904.62	3,815,135.00
West Street Energy Partners, L.P. CUSIP: 991JGF992	2,665,357.000	2,665,357.00	62,929.00
Total Global Region - USD		**73,078,202.24**	**66,645,257.80**
Israel - USD			
PITANGO VENTURE CAPITAL FUND IV CUSIP: 991DMT998	2,279,987.880	2,279,987.88	1.00
PITANGO VENTURE CAPITAL FUND V CUSIP: 991DKE993	1,264,796.500	1,264,796.50	639,883.00
Total Israel - USD		**3,544,784.38**	**639,884.00**
North America Region - USD			
APOLLO NATURAL RESOURCE PARTNERS II LP CUSIP: 9923R9998	5,400,329.070	5,400,329.07	2,017,611.94
Total North America Region - USD		**5,400,329.07**	**2,017,611.94**
United Arab Emirates - USD			
MORGAN CREEK NEW CHINA FUND, LP CUSIP: 992KXA990	2,079,354.260	2,079,354.26	2,490,903.00

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
United Arab Emirates - USD			
Total United Arab Emirates - USD		**2,079,354.26**	**2,490,903.00**
United Kingdom - EUR			
VIP I A CUSIP: 991DJW995	306,861.660	394,048.03	5,083.27
VIP I A (SIDE FUND) CUSIP: 991DJY991	49,902.350	64,257.43	526.03
Total United Kingdom - EUR		**458,305.46**	**5,609.30**
United Kingdom - GBP			
VIP II A (SF) LP CUSIP: 991PNQ996	92,319.630	130,532.27	87,364.56
VIP II A LP CUSIP: 991PNP998	837,017.030	1,183,342.60	680,852.08
Total United Kingdom - GBP		**1,313,874.87**	**768,216.64**
United States - USD			
AIG ALTARIS HEALTH PARTNERS II CUSIP: 991DAP999	355,217.980	355,217.98	1.00
ALTA PARTNERS VIII CUSIP: 991DAR995	709,182.740	709,182.74	3,196.00
ALTARIS CONSTELLATION PARTNERS FUND IV LP CUSIP: 992S94994	922,771.000	922,771.00	1,517,184.00
ALTARIS HEALTH PARTNERS FUND IV LP CUSIP: 992S93996	3,020,097.000	3,020,097.00	4,092,823.00
ALTARIS HEALTH PARTNERS III, L.P. CUSIP: 991PHV992	2,659,593.810	2,659,593.81	5,505,685.00
AP CONVERSE CO-INVEST, L.P. CUSIP: 992Q92992	3,052,106.740	3,052,106.74	5,228.30
APAX US VII GP, LP CUSIP: 991DBB999	243,101.490	243,101.49	178,856.00
APOLLO INVESTMENT FUND VI CUSIP: 991DBD995	2,075,827.340	2,075,827.34	67,921.00
ARCH VENTURE FUND VI CUSIP: 991DBG998	3,785,081.630	3,785,082.63	6,824.00

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
United States - USD			
ARCH VENTURE FUND VII CUSIP: 991DBJ992	1,214,885.990	1,214,885.99	365,133.00
ARDEN REAL ESTATE PARTNERS III, LP CUSIP: 993774991	4,621,865.320	4,621,865.32	5,539,395.00
ARTIMAN VENTURES II CUSIP: 991DBQ996	2,787,106.480	2,787,106.48	420,636.00
ASF VIII INFRASTRUCTURE AIV L.P. CUSIP: 994WV6993	194,231.000	194,231.00	229,970.00
ASF VIII INFRASTRUCTURE GP LIMITED CUSIP: 994FBE995	1,463,352.000	1,463,352.00	1,621,474.00
AVENUE SPECIAL SITUATIONS FUND VI (B-FEEDER) CUSIP: 991DBU997	1.000	1.00	917,863.00
BLACKROCK US CORE PROPERTY FUND CUSIP: 992PYY996	37,349,046.520	37,349,046.52	33,456,060.42
BLACKSTONE INFRASTRUCTURE PARTNERS (SUPPLEMENTAL ACCOUNT) LP-OMNIBUS CUSIP: 9934PQ999	4,690,447.690	4,690,447.69	8,199,309.73
BLACKSTONE INFRASTRUCTURE PARTNERS LP CUSIP: 9934US999	10,959,336.930	10,959,336.93	15,683,341.00
BLACKSTONE PROPERTY PARTNERS LP CUSIP: 992R45998	16,840,848.000	16,840,848.00	17,644,784.00
BLACKSTONE REAL ESTATE PARTNERS IX TE 1 LP CUSIP: 993953991	6,829,776.640	6,829,776.64	8,230,471.01
BLACKSTONE REAL ESTATE PARTNERS VI TE 2 LP CUSIP: 991DBX991	1,155,024.770	1,155,024.77	3,507.88
BLACKSTONE REAL ESTATE PARTNERS VII LP CUSIP: 991DBY999	2,003,663.180	2,003,663.18	584,559.88
BLACKSTONE REAL ESTATE PARTNERS VIII TE 1 LP CUSIP: 9922ML998	3,205,295.830	3,205,295.83	3,344,876.25
CF ASIAVEST OPPORTUNITIES IV (ONLY DOW)FUND CUSIP: 127994283	700.000	3,967,870.53	119,091.00
CIM MARKETPLACE CUSIP: 9923X5999	833,236.850	833,236.85	1.00
CMEA VENTURES VI, LP CUSIP: 991DCD994	6,410,781.860	6,410,781.86	840,005.00
EIG Energy Fund XIV, L.P. CUSIP: 991DHE997	5,284,205.700	5,284,205.70	340,898.41

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◆ Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
United States - USD			
EIG ENERGY FUND XV-A, L.P. CUSIP: 991DHD999	3,535,206.570	3,535,206.57	482,730.93
EIG ENERGY FUND XVI LP CUSIP: 991LR3992	3,110,028.200	3,110,028.20	2,529,804.08
ENERGY RECAPITALIZATION AND RESTRUCTURING FUND CUSIP: 991DCK998	2,939,374.420	2,939,374.42	1,378.00
FIRSTMARK CAPITAL I CUSIP: 991DCR993	983,193.680	983,193.68	5,305,314.13
FIRSTMARK II CUSIP: 991DCS991	4,041,311.160	4,041,311.16	5,226,290.29
FORTRESS CREDIT OPPORTUNITIES FUND II (B), LP CUSIP: 991DCW992	24,943.160	24,943.16	176,560.00
FORTRESS CREDIT OPPORTUNITIES FUND II (C) CUSIP: 991DCY998	65,651.450	65,651.45	601,919.00
FORWARD VENTURES IV, LP CUSIP: 991DDA999	1,754,883.510	1,754,883.51	2,262.00
FORWARD VENTURES V CUSIP: 991DDC995	3,485,449.030	3,485,449.03	275,293.00
FRAZIER HEALTHCARE VI CUSIP: 991DDG996	614,019.420	614,019.42	122,677.00
GCM Grosvenor Infrastructure Partners LP CUSIP: 991DCH995	2,072,251.600	2,072,251.60	106,038.53
GENERAL ATLANTIC BNZ COMPANION FUND (LUX) SCSP CUSIP: 994GXJ998	2,881,843.580	2,881,843.58	3,104,208.76
GLOBESPAN CAPITAL PARTNERS V CUSIP: 991DDQ994	1,912,491.240	1,912,491.24	354,198.00
HAMILTON LANE SECONDARY FEEDER FUND V-A LP CUSIP: 993TW2999	2,980,106.000	2,980,106.00	3,603,699.00
HARBOUR GROUP INVESTMENTS V CUSIP: 991DDU995	556,440.570	556,440.57	234,512.00
HARRISON STREET REAL ESTATE PARTNERS III, LP CUSIP: 991DDW991	1.000	1.00	20,547.00
HARRISON STREET REAL ESTATE PARTNERS VIILP CUSIP: 9934RS993	4,021,346.000	4,021,346.00	6,162,024.00
HD PENSION FARMLAND LLC CUSIP: 991DDY997	1,091,555.000	1,091,555.00	1,844,155.00

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
United States - USD			
HSREP VI CO-INVESTMENT 3, LP CUSIP: 992RT3996	1.000	1.00	4,207,785.00
ICONIQ RESIDENTIAL PARTNERS FUND B, LP CUSIP: 994LN4991	5,000,000.000	5,000,000.00	2,861,822.00
INTERSOUTH PARTNERS VI CUSIP: 991DEJ999	2,559,742.070	2,559,742.07	882,687.00
KKR MEZZANINE PARTNERS I, L.P. CUSIP: 991DEM992	2,828,235.000	2,828,235.00	572,671.62
LEXINGTON CAPITAL PARTNERS VII CUSIP: 991DEN990	1,199,610.410	1,199,610.41	205,554.93
MACQUARIE INFRASTRUCTURE PARTNERS III, LP CUSIP: 991UBS994	381.470	381.47	4,532,685.95
MACQUARIE INFRASTRUCTURE PARTNERS IV LP CUSIP: 992NPD997	4,074,567.300	4,074,567.30	6,415,540.97
MADRYN HLTH PTNRS II CAYMAN FEEDER LP CUSIP: 994XLJ994	33,250,000.000	33,250,000.00	34,028,161.00
MATLIN PATTERSON GLOBAL OPPORTUNITIES PARTNERS II CUSIP: 991DET997	6,026,958.060	6,026,958.06	1.00
MB SPECIAL OPPORTUNITIES FUND II (CAYMAN), LTD CUSIP: 994ASZ991	1,779,477.040	1,779,477.04	1,471,375.40
MISSION VENTURES III, LP CUSIP: 991DFB995	2,000,000.000	2,000,000.00	284,104.00
MPM BIOVENTURES IV-QP CUSIP: 991DFD991	1,048,294.650	1,048,294.65	15,216.00
NB Catastrophe Bond Master Fund LP / 9WBA CUSIP: 995KZ5996	24,159,691.340	24,159,691.34	24,159,691.34
NOSON LAWEN PARTNERS CUSIP: 991DFF996	516,356.900	516,356.90	318,499.00
Pimco Bravo Fund lll Onshore Feeder TE LP CUSIP: 992MR2991	1,809,743.930	1,809,743.93	4,121,089.53
PANTHEON USA FUND III CUSIP: 991DFG994	3,801,213.760	3,801,213.76	13,173.00
PIMCO BRAVO FUND OFFSHORE FEEDER II LP CUSIP: 991QAX993	27,272.710	27,272.71	442,228.00
PLATINUM EQUITY CAPITAL PARTNERS CUSIP: 991DFK995	1.000	1.00	252,289.00

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
United States - USD			
PLATINUM EQUITY CAPITAL PARTNERS II CUSIP: 991DFM991	2,697,219.550	2,697,219.55	196,104.00
PLATINUM EQUITY CAPITAL PARTNERS III, L.P. CUSIP: 991LM4995	1,798,349.690	1,798,349.69	556,157.00
PLATINUM EQUITY CAPITAL PARTNERS V, LP CUSIP: 993CV6998	4,670,277.130	4,670,277.13	6,592,786.00
POLARIS GROWTH FUND I, LP CUSIP: 9935UZ990	2,779,428.550	2,779,428.55	6,640,221.00
POLARIS VENTURE PTRS III CUSIP: 991DFP994	10,161,260.140	10,161,260.14	1.00
POLARIS VENTURE PTRS IV CUSIP: 991DFQ992	3,333,403.430	3,333,403.43	85,651.00
POLARIS VENTURE PTRS V CUSIP: 991DFS998	1,033,018.900	1,033,018.90	1,107,767.00
POMONA CAPITAL VIII CUSIP: 991KV3999	1,428,854.620	1,428,854.62	28,388.00
PRESIDIO PARTNERS 2007, LP CUSIP: 991DCF999	3,615,327.640	3,615,327.64	1,280,037.00
PWP GROWTH EQUITY FUND II LP CUSIP: 992QMC995	3,646,754.000	3,646,754.00	4,099,349.00
RHO VENTURES V CUSIP: 991DGB994	3,072,499.190	3,072,499.19	99,589.00
SANDERLING VENTURE PTRS VI CUSIP: 991DGD990	2,580,549.560	2,580,549.56	236,136.00
SANDERLING VENTURE PTRS VI CO- INV CUSIP: 991DGF995	2,782,341.250	2,782,341.25	618,335.00
SEASTAR MEDICAL INC CUSIP: 991DQC991	14,461,395.020	15,092,919.96	161,933.00
SPECIAL SITUATION PARTNERS II CUSIP: 991DGT995	228,872.760	228,872.76	1,382,695.00
STONEPEAK INFRASTRUCTURE FUND III LP CUSIP: 992QHF994	4,462,786.000	4,462,786.00	6,034,015.00
STRATFORD LAND FUND III CUSIP: 991DGV990	5,653,225.770	5,653,225.79	1,846,428.00
STRATFORD LAND FUND III-A CUSIP: 991DGX996	437,091.310	437,091.31	297,480.00

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
United States - USD			
STRATFORD LAND FUND IV LP CUSIP: 991DGZ991	275,333.040	275,333.04	104,859.00
TECTURA CUSIP: 991DPV990	4,299,998.450	4,299,998.45	1.00
THE HURON FUND II, LP CUSIP: 991DEB996	195,167.080	195,167.08	4,350.00
THE HURON FUND III, LP CUSIP: 991DED992	1,495,082.230	1,495,082.23	484,189.00
THE HURON FUND IV LP CUSIP: 991KW9995	5,028,773.580	5,028,773.58	2,493,687.62
US VENTURE PARTNERS IX CUSIP: 991DHK993	651,893.990	651,893.99	32,900.00
WARBURG PINCUS PRIVATE EQUITY XI, LP CUSIP: 991GEY999	811,355.770	811,355.77	1,898,420.00
WARBURG PINCUS PRIVATE EQUITY XII LP CUSIP: 9924JY990	2,566,817.950	2,566,817.95	5,097,392.00
WELLSPRING CAPITAL PARTNERS IV CUSIP: 991DHP992	1,494,320.070	1,494,320.07	1.00
WIND POINT PARTNERS VI CUSIP: 991DHY993	583,184.100	583,184.10	4,389.00
5AM PARTNERS II LLC CUSIP: 991DAJ993	965,733.950	965,733.95	336,041.00
5AM VENTURE PARTNERS V LP CUSIP: 992BA0997	2,748,806.470	2,748,806.47	1,325,947.00
5AM VENTURES III CUSIP: 991DAK990	2,166,515.610	2,166,515.61	23,045.00
5AM VENTURES IV LP CUSIP: 991NM2995	1,876,308.090	1,876,308.09	750,365.00
Total United States - USD		**347,419,069.10**	**267,675,938.96**
Total Partnership/Joint Venture Interests		**468,044,389.80**	**357,941,233.13**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Real Estate			
United States - USD			
L&B - THE FORUM CUSIP: 991LRT995	1.000	1.00	1.00
L&B SENIOR CARE STRATEGIES- PLANO CUSIP: 991PMF991	20,451.000	20,451.00	271,885.00
L&B SENIOR CARE STRATEGIES- SOUTHLAKE LLC CUSIP: 991M51998	1.000	1.00	364,095.00
L&B 5500 PRESTON RD INC CUSIP: 991DMH994	1,797,261.000	1,797,261.00	12,019,981.00
ONE BISCAYNE TOWER LLC CUSIP: 991DMK997	1.000	1.00	1.00
Total United States - USD		**1,817,715.00**	**12,655,963.00**
Total Real Estate		**1,817,715.00**	**12,655,963.00**
Value of Interest in Common/Collective Trusts			
United States - USD			
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	79,246,385.390	79,246,385.39	79,246,385.39
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	1,036.000	1,036.00	1,036.00
Total United States - USD		**79,247,421.39**	**79,247,421.39**
Total Value of Interest in Common/Collective Trusts		**79,247,421.39**	**79,247,421.39**
Value of Interest in Master Trusts			
United States - USD			
MFO DOW CHEM ABSOLUTE RETURN UNIT 12 CUSIP: 787992627	10,229,291.119	144,659,194.09	177,599,704.44
MFO DOW CHEM EMERGING MRKT (PASSIVE) UNIT 11 CUSIP: 787995570	3,284,508.549	20,226,378.46	21,714,401.69
MFO DOW CHEM EMERGING MRKT EQTY UNIT 10 CUSIP: 787992197	2,192,980.401	22,845,552.90	31,144,005.91
MFO DOW CHEM OPPORTUN FI UNIT 13 CUSIP: 787992635	66,924,418.646	126,095,135.35	165,697,431.96

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Value of Interest in Master Trusts			
United States - USD			
MFO DOW CHEM REAL ESTATE NON-CORE UNIT 17 CUSIP: 787992593	0.010	0.00	0.23
MFO DOW CHEM REAL ESTATE REIT UNIT 18 CUSIP: 787992601	0.000	0.01	45.30
MFO DOW CHEMICAL CONVERTIBLES UNIT 3 CUSIP: 787992239	0.010	0.01	0.21
MFO DOW CHEMICAL GLOBAL EQUITY UNIT 9 CUSIP: 787992312	2,954,699.600	53,385,779.70	115,575,728.19
MFO DOW CHEMICAL INT'L DEVELOPED EQUITY UNIT 8 CUSIP: 787992304	4,505,257.220	76,784,093.09	97,827,218.35
MFO DOW CHEMICAL INT'L DEVELOPED SMALL CAP EQUITY UNIT 23 CUSIP: 14399D713	1,223.470	14,142.45	13,359.99
MFO DOW CHEMICAL LEGACY RH INFRASTRUCTURE UNIT 15 CUSIP: 787992338	0.010	0.01	0.35
MFO DOW CHEMICAL REAL ESTATE CORE OE FUNDS UNIT 16 CUSIP: 787992585	871,285.651	10,707,064.75	29,412,732.06
MFO DOW CHEMICAL REINSURANCE UNIT 22 CUSIP: 01299B129	1,717,651.139	18,026,308.73	20,177,189.53
MFO DOW CHEMICAL TACTICAL FIXED INCOME UNIT 1 CUSIP: 787992213	9,607.060	134,780.71	129,137.05
MFO DOW CHEMICAL US LARGE CAP EQUITY UNIT 4 CUSIP: 787992247	16,546.278	324,991.56	887,393.23
MFO DOW CHEMICAL US LCE (PASSIVE) UNIT 5 CUSIP: 787992254	8,540.068	324,176.03	410,550.55
MFO DOW CHEMICAL US LONG GOV/CREDIT FI UNIT 2 CUSIP: 787992205	206.200	2,878.48	2,852.61
MFO DOW CHEMICAL US SM/MID CAP EQUITY (PASSIVE) UNIT 7 CUSIP: 787992288	0.010	0.01	0.01
MFO DOW CHEMICAL US SM/MID CAP EQUITY UNIT 6 CUSIP: 787992262	0.011	39.50	2,126.76
Total United States - USD		**473,530,515.84**	**660,593,878.42**
Total Value of Interest in Master Trusts		**473,530,515.84**	**660,593,878.42**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Value of Interest in Registered Investment Companies			
Canada - USD			
MFC ISHARES INC MSCI CDA ETF SEDOL: 2373681	15,736.000	518,881.80	634,160.80
Total Canada - USD		**518,881.80**	**634,160.80**
Emerging Markets Region - USD			
MFC ISHARES INC CORE MSCI EMERGING MKTS ET SEDOL: B8NDCB6	187,886.000	10,957,508.18	9,811,406.92
Total Emerging Markets Region - USD		**10,957,508.18**	**9,811,406.92**
Europe, Australia, and Far East Region - USD			
MFC ISHARES TR CORE MSCI EAFE ETF SEDOL: B8JW585	363,773.000	25,513,990.25	25,565,966.44
Total Europe, Australia, and Far East Region - USD		**25,513,990.25**	**25,565,966.44**
United States - USD			
ISHARES CORE S P 500 ETF SEDOL: 2593025	71,360.000	27,596,537.53	42,008,204.80
MFC ISHARES TR RUSSELL 1000 ETF SEDOL: 2605641	478.000	129,651.47	153,992.48
MFC NEUBERGER BERMAN ETF TRUST OPTION STRATEGY ETF SEDOL: BMXV8W1	76,979.000	1,947,687.89	2,028,396.65
Total United States - USD		**29,673,876.89**	**44,190,593.93**
Total Value of Interest in Registered Investment Com		**66,664,257.12**	**80,202,128.09**
Other			
Canada - USD			
HYDRO-QUEBEC DEB SER HK DTD 04/15/1990 9.375% DUE 04-15-2030 BEO SEDOL: 2447382	50,000.000	87,059.00	59,570.11
Total Canada - USD		**87,059.00**	**59,570.11**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
Chile - USD			
REPUBLIC OF CHILE 4.34% 03-07-2042 SEDOL: BP960X6	1,138,000.000	1,137,089.60	952,545.71
REPUBLIC OF CHILE 3.1% DUE 05-07-2041 REG CUSIP: 168863DS4	310,000.000	300,886.00	221,296.05
Total Chile - USD		**1,437,975.60**	**1,173,841.76**
France - USD			
PVTPL ELECTRICITE DE FRANCE 6.9% 05-23-2053 CUSIP: 28504DAD5	231,000.000	238,091.70	248,043.05
Total France - USD		**238,091.70**	**248,043.05**
Israel - USD			
STATE OF ISRAEL 6.043% 03-12-2054 CUSIP: 46514BRM1	200,000.000	191,928.00	182,829.60
Total Israel - USD		**191,928.00**	**182,829.60**
Kuwait - USD			
PVTPL MEGLOBAL CDA ULC 5.875% DUE 05-18-2030 BEO CUSIP: 58518N2A9	240,000.000	234,510.48	244,861.44
Total Kuwait - USD		**234,510.48**	**244,861.44**
Mexico - USD			
UNITED MEXICAN STATES 4.28% 08-14-2041 CUSIP: 91087BAQ3	210,000.000	213,990.00	153,998.51
UNITED MEXICAN STS 4.6% DUE 01-23-2046 CUSIP: 91086QBF4	200,000.000	169,300.00	144,558.03
UNITED MEXICAN STS GLOBAL NT 4.4% 02-12-2052 CUSIP: 91087BAS9	360,000.000	353,880.00	243,124.93
Total Mexico - USD		**737,170.00**	**541,681.47**
Panama - USD			
PANAMA REP GLOBAL BD 2.252% 09-29-2032 CUSIP: 698299BN3	710,000.000	709,180.00	496,295.62
Total Panama - USD		**709,180.00**	**496,295.62**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
Poland - USD			
REPUBLIC OF POLAND 5.5% 03-18-2054 SEDOL: BTVJGR7	92,000.000	90,933.72	84,798.52
Total Poland - USD		**90,933.72**	**84,798.52**
United Arab Emirates - USD			
PVPTL ABU DHABI GOVT INTL 3.0% 09-15-2051 CUSIP: 29135LAR1	200,000.000	200,000.00	130,052.00
Total United Arab Emirates - USD		**200,000.00**	**130,052.00**
United States - USD			
&&& CARDIAC ASSIST HOLDING DOW CUSIP: 000925024	100.000	1.00	1.00
ALAMEDA CNTY CALIF JT PWRS AUTH LEASE REV 7.046% 12-01-2044 BEO TAXABLE SEDOL: BHT9SP7	120,000.000	165,501.60	134,692.32
ALAMEDA CORRIDOR TRANSN AUTH CAL UNREFUNDED 6.6% 10-01-2029 SEDOL: BNKGRB8	50,000.000	60,300.00	52,476.34
AMERICAN MUN PWR OHIO INC REV 7.834% 02-15-2041 BEO TAXABLE SEDOL: B51JWV5	80,000.000	114,408.30	94,342.64
AMERN MUN PWR OH INC REV 6.27 DUE 02-15-2050 SEDOL: BZ1JY97	150,000.000	164,591.62	154,906.32
BRIXMOR PPTY GROUP INC COM SEDOL: BFTDJL8	704.000	16,634.40	19,599.36
BROWARD CNTY FLA ARPT SYS REV 3.477% 10-01-2043 BEO TAXABLE SEDOL: BKLGBQ9	150,000.000	150,000.00	119,647.49
CALIFORNIA HEALTH FACS FING AUTH REV 4.19% 06-01-2037 BEO TAXABLE SEDOL: BMFTHY8	90,000.000	90,000.00	81,573.35
CALIFORNIA ST PUB WKS BRD LEASE REV 8.361% 10-01-2034 BEO TAXABLE SEDOL: B57MCS5	60,000.000	87,560.30	70,343.51
CALIFORNIA ST UNIV REV 5.183% 11-01-2053BEO TAXABLE SEDOL: BPLP0W0	380,000.000	380,000.00	364,074.81
CALIFORNIA ST 7.3% 10-01-2039 BEO TAXABLE SEDOL: B54BZ20	1,420,000.000	1,816,563.85	1,616,820.52
CALIFORNIA STATE 7.55 MUN BDS DUE 04-01-2039 USD5000 SEDOL: B41WHL2	100,000.000	131,443.10	118,203.32
CALL FXO GSILGB2X 03/20/2025 USD/CNH 7.25 European BNGBXSSU4 SEDOL: 9MX9P6U	5,751,900.000	32,325.68	102,763.45

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
United States - USD			
CALL IXO BARCUS33 01/21/2025 S&P 500 TOTAL RETU 12875.1 234139 SEDOL: 9MYXLGU	780.000	54,229.88	158,214.07
CALL SWO USD CITIUS33 P 1DSOFR / R 3.175% 228764 04/25/2025 SEDOL: 9M7GLZU	-19,000,000.000	-200,000.00	-33,113.20
CALL SWO USD CITIUS33 P 1DSOFR / R 3.211% 228761 04/25/2025 SEDOL: 9M7GMEU	-50,000,000.000	-400,000.00	-84,220.00
CALL SWO USD CITIUS33 P 1DSOFR / R 4.175% 228765 04/25/2025 SEDOL: 9M7GMBU	19,000,000.000	1,000,000.00	657,339.20
CALL SWO USD CITIUS33 P 1DSOFR / R 4.21% 228762 04/25/2025 SEDOL: 9M7GMAU	50,000,000.000	1,700,000.00	1,244,665.00
CALL SWO USD MSCSUS33 P 1DSOFR / R 2.911% 228772 04/30/2025 SEDOL: 9M7GXCU	-8,000,000.000	-100,000.00	-12,932.00
CALL SWO USD MSCSUS33 P 1DSOFR / R 3.393% 234119 12/16/2025 SEDOL: 9MYVTRU	-385,000,000.000	-6,000,000.00	-4,431,427.00
CALL SWO USD MSCSUS33 P 1DSOFR / R 3.893% 234118 12/16/2025 SEDOL: 9MYVTTU	385,000,000.000	12,475,000.00	9,529,443.00
CALL SWO USD MSCSUS33 P 1DSOFR / R 3.911% 228773 04/30/2025 SEDOL: 9M7GXAU	8,000,000.000	500,000.00	286,109.60
CALL SWO USD MSLNGB2X P 1DSOFR / R 3.5% OPS08518A 02/24/2025 SEDOL: 9MYEULU	1,280,000.000	4,448.00	1,335.30
CCP DUE FROM MORGAN STANLEY CO LL C SEDOL: 9B7P13U	17,331,044.070	17,331,044.07	17,331,044.07
CCP DUE TO/FROM MORGAN STANLEY SEDOL: 9AYQMLU	18.340	18.34	18.34
CHICAGO ILL MET WTR RECLAMATION DIST GTRCHICAGO 5.72% 12-01-2038 BEO TAXABLE SEDOL: B44DFZ2	40,000.000	47,327.23	40,160.46
CHICAGO ILL TRAN AUTH SALES & TRF TAX RCPTS REV TAX-PE FDG-SER A 6.899% 12-01-40 SEDOL: B3CDB04	122,011.420	153,068.21	134,404.38
CHICAGO ILL TRAN AUTH SALES TAX RCPTS REV 6.2% 12-01-2040 BEO TAXABLE SEDOL: B58NYY7	100,000.000	118,512.00	102,701.03
CMD SWP CITIUS33 01/09/2025 USD 3MTBILL/S&P GSCI OFFIC 230233 SEDOL: 9M8S48U	45,000,000.000	0.00	0.45
DALLAS FT WORTH TEX INTL ARPT REV 4.507%11-01-2051 SEDOL: BP4DPJ3	110,000.000	110,000.00	95,335.83
DISTRICT COLUMBIA WTR & SWR AUTH PUB UTITAXABLE-SR LIEN-SER A 4.814 10-01-2114 SEDOL: BHPZGK0	30,000.000	30,709.80	25,721.29

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
United States - USD			
EIS CITIUS33 05/15/2025 USD 1DFFUND/MSCI DAILY TR 233365 SEDOL: 9MYBWQU	711.000	0.00	0.00
EIS ROYCCAT3IMM 05/15/2025 USD 1DFFUND/S&P UNITED STA 233402 SEDOL: 9MYBRNU	6,970.000	0.00	0.00
EQTY LIFESTYLE PPTYS INC REIT SEDOL: 2563125	491.000	34,408.78	32,700.60
EQTY RESDNTL EFF 5/15/02 SEDOL: 2319157	1,029.000	65,038.61	73,841.04
FOUR CORNERS PPTY TR INC COM SEDOL: BZ16HK0	1,025.000	26,732.39	27,818.50
FUT MAR 25 CBT UL T-BONDS CUSIP: 999599GH0	-1,309.000	-161,217,767.30	-155,648,281.25
FUT MAR 25 CBT UL T-BONDS CUSIP: 999599GH0	1,309.000	161,217,767.30	155,648,281.25
FUT MAR 25 CBT ULT TNOTE CUSIP: 999599GH0	376.000	42,351,287.11	41,853,500.00
FUT MAR 25 CBT ULT TNOTE CUSIP: 999599GH0	-376.000	-42,351,287.11	-41,853,500.00
FUT MAR 25 CBT 5Y T-NOTE CUSIP: 999599GH0	-379.000	-40,535,991.27	-40,289,476.57
FUT MAR 25 CBT 5Y T-NOTE CUSIP: 999599GH0	379.000	40,535,991.27	40,289,476.57
FUT MAR 25 CME 3MO SOFR CUSIP: 999599GH0	4.000	958,400.00	958,250.00
FUT MAR 25 CME 3MO SOFR CUSIP: 999599GH0	-4.000	-958,400.00	-958,250.00
FUT MAR 25 EMINI S&P 500 CUSIP: 999599GH0	-4.000	-1,224,850.00	-1,187,150.00
FUT MAR 25 EMINI S&P 500 CUSIP: 999599GH0	4.000	1,224,850.00	1,187,150.00
FUT MAR 25 U.S. T-BONDS CUSIP: 999599GH0	884.000	103,555,219.48	100,637,875.00
FUT MAR 25 U.S. T-BONDS CUSIP: 999599GH0	-884.000	-103,555,219.48	-100,637,875.00
FUT MAR 25 US 2YR T-NOTE CUSIP: 999599GH0	-308.000	-63,347,366.51	-63,327,687.50

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
United States - USD			
FUT MAR 25 US 2YR T-NOTE CUSIP: 999599GH0	308.000	63,347,366.51	63,327,687.50
FUT MAR 25 10 YR T-NOTES CUSIP: 999599GH0	217.000	23,887,257.61	23,598,750.00
FUT MAR 25 10 YR T-NOTES CUSIP: 999599GH0	-217.000	-23,887,257.61	-23,598,750.00
GREENSTONE VENTURE LTD PHYSICAL ASSOCIATED CUSIP: 000783381	3,000.000	0.00	30,000.00
HYDRO-QUEBEC DEB SER HE 8.625% DUE 06-15-2029 REG SEDOL: 2451480	540,000.000	781,849.80	608,770.71
ILLINOIS FIN AUTH REV 3.51% 05-15-2041 BEO TAXABLE SEDOL: BMY4DL3	160,000.000	160,000.00	125,394.66
INVITATION HOMES INC COM SEDOL: BD81GW9	646.000	21,261.33	20,652.62
JOBSOHIO BEVERAGE SYS OHIO STATEWIDE LIQUOR PROFITS REV 4.532% 01-01-2035 BEO SEDOL: B9HL525	80,000.000	80,000.00	77,694.38
LCH_OIS MSNYUS33 03/19/2025 USD P 1DFFUND / R 4.396% IR230907 SEDOL: 9MYFAHL	-85,710,000.000	-412.83	-0.86
LCH_OIS MSNYUS33 03/19/2025 USD P 1DFFUND / R 4.396% IR230907 SEDOL: 9MYFAHU	85,710,000.000	3,352.84	10,508.05
LCH_OIS MSNYUS33 04/28/2045 USD P 1DSOFR / R 4.172% 228743 SEDOL: 9M7GW4U	15,000,000.000	0.00	42,552.00
LCH_OIS MSNYUS33 04/28/2045 USD P 1DSOFR / R 4.172% 228743 SEDOL: 9M7GW4L	-15,000,000.000	0.00	-0.15
LCH_OIS MSNYUS33 04/30/2055 USD P 1DSOFR / R 3.911% 228778 SEDOL: 9M7G90L	-7,500,000.000	0.00	-6,929.25
LCH_OIS MSNYUS33 04/30/2055 USD P 1DSOFR / R 3.911% 228778 SEDOL: 9M7G90U	7,500,000.000	0.00	0.08
LCH_OIS MSNYUS33 05/31/2029 USD P 3.695% / R 1DSOFR IR231601 SEDOL: 9MYNMHL	-5,960,000.000	0.00	-0.06
LCH_OIS MSNYUS33 05/31/2029 USD P 3.695% / R 1DSOFR IR231601 SEDOL: 9MYNMHU	5,960,000.000	5,948.31	76,135.42
LCH_OIS MSNYUS33 06/21/2026 USD P 1DSOFR / R 3.5% IR221459 SEDOL: 9LYUQKL	-18,020,000.000	-556,252.27	-312,196.50
LCH_OIS MSNYUS33 06/21/2026 USD P 1DSOFR / R 3.5% IR221459 SEDOL: 9LYUQKU	18,020,000.000	0.00	0.18

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
United States - USD			
LCH_OIS MSNYUS33 06/21/2038 USD P 1DSOFR / R 3% IR221466 SEDOL: 9LYXH4U	23,450,000.000	0.00	0.23
LCH_OIS MSNYUS33 06/21/2038 USD P 1DSOFR / R 3% IR221466 SEDOL: 9LYXH4L	-23,450,000.000	-2,734,959.05	-2,936,223.75
LCH_OIS MSNYUS33 06/21/2053 USD P 1DSOFR / R 2.75% IR221468 SEDOL: 9LYXE9U	4,660,000.000	0.00	0.05
LCH_OIS MSNYUS33 06/21/2053 USD P 1DSOFR / R 2.75% IR221468 SEDOL: 9LYXE9L	-4,660,000.000	-832,188.32	-1,008,203.12
LCH_OIS MSNYUS33 09/20/2055 USD P 1DSOFR / R 3.084% 231900 SEDOL: 9MX749U	195,000,000.000	0.00	1.95
LCH_OIS MSNYUS33 09/20/2055 USD P 1DSOFR / R 3.084% 231900 SEDOL: 9MX749L	-195,000,000.000	0.00	-26,950,755.00
LCH_OIS MSNYUS33 10/17/2028 USD P 4.36% / R 1DSOFR IR224545 SEDOL: 9M3RN5L	-3,150,000.000	-70,600.03	-31,624.11
LCH_OIS MSNYUS33 10/17/2028 USD P 4.36% / R 1DSOFR IR224545 SEDOL: 9M3RN5U	3,150,000.000	6,481.68	0.03
LCH_OIS MSNYUS33 10/17/2033 USD P 1DSOFR / R 4.28% IR224546 SEDOL: 9M3RN2L	-3,110,000.000	-12,549.32	-0.03
LCH_OIS MSNYUS33 10/17/2033 USD P 1DSOFR / R 4.28% IR224546 SEDOL: 9M3RN2U	3,110,000.000	145,593.45	46,769.11
LCH_OIS MSNYUS33 12/13/2039 USD P 1DSOFR / R 3.944% IR232234 SEDOL: 9MYRTLU	2,540,000.000	0.00	0.03
LCH_OIS MSNYUS33 12/13/2039 USD P 1DSOFR / R 3.944% IR232234 SEDOL: 9MYRTLL	-2,540,000.000	-3,611.91	-22,221.19
LCH_OIS MSNYUS33 12/13/2054 USD P 3.356% / R 1DSOFR IR232233 SEDOL: 9MYRTPU	1,240,000.000	4,480.51	18,792.57
LCH_OIS MSNYUS33 12/13/2054 USD P 3.356% / R 1DSOFR IR232233 SEDOL: 9MYRTPL	-1,240,000.000	0.00	-0.01
LCH_RPI MSNYUS33 10/17/2028 USD P CPI / R 2.57% IR224543 SEDOL: 9M3RN0L	-10,120,000.000	-5,035.38	-0.10
LCH_RPI MSNYUS33 10/17/2028 USD P CPI / R 2.57% IR224543 SEDOL: 9M3RN0U	10,120,000.000	85,786.74	36,587.85
LCH_RPI MSNYUS33 10/17/2033 USD P 2.62% / R CPI IR224544 SEDOL: 9M3RN7U	9,930,000.000	9,192.09	0.10
LCH_RPI MSNYUS33 10/17/2033 USD P 2.62% / R CPI IR224544 SEDOL: 9M3RN7L	-9,930,000.000	-171,781.30	-129,600.40

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Other			
United States - USD			
LOS ANGELES CALIF DEPT WTR & PWR REV 6.574% 07-01-2045 BEO TAXABLE SEDOL: B42HW33	45,000.000	51,348.30	48,777.21
LOS ANGELES CNTY CALIF PUB WKS FING AUTHLEASE REV 7.618% 08-01-2040 BEO TAXABLE SEDOL: B4LZW83	30,000.000	43,678.50	34,941.67
MA ST SCH BLDG AUTH DEDICATED TAX BUILD AMER BDS-B 5.715 DUE 08-15-2039 SEDOL: B5326D2	110,000.000	112,201.27	111,559.93
MARYLAND ST ECONOMIC DEV CORP REV 5.433%05-31-2056 BEO TAXABLE CUSIP: 574205JJ0	30,000.000	30,000.00	28,821.28
MASSACHUSETTS ST TRANSN FD REV 5.731% 06-01-2040 BEO TAXABLE SEDOL: B56YM37	150,000.000	152,010.98	149,799.57
MIAMI-DADE CNTY FLA SEAPORT REV 6.224% 11-01-2055 SEDOL: BRXKJQ4	285,000.000	285,000.00	295,371.35
MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.652% 08-15-2057 BEO TAXABLE SEDOL: BRF6GW5	100,000.000	100,000.00	73,764.45
NEW JERSEY INST TECHNOLOGY 3.415% 07-01-2042 BEO TAXABLE SEDOL: BKBHWQ9	170,000.000	170,000.00	133,620.56
NEW YORK N Y CITY INDL DEV AGY REV 2.731% 03-01-2034 SEDOL: BMZBVG4	230,000.000	230,000.00	188,337.18
NEW YORK N Y CITY MUN WTR FIN AUTH WTR &SWR SYS REV 5.44% 06-15-2043 BEO TAXABLE SEDOL: B3L4RJ9	875,000.000	875,000.00	827,721.91
NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV 5.572% 11-01-2038 BEO TAXABLE SEDOL: B56SPB8	1,245,000.000	1,245,000.00	1,236,548.69
NEW YORK N Y TAXABLE-FISCAL 2025-SUBSER D-1 5.094% 10-01-2049 SEDOL: BQNKXY3	90,000.000	90,000.00	85,330.94
NEW YORK N Y 5.114% 10-01-2054 SEDOL: BPYRJ15	80,000.000	80,000.00	75,696.64
NEW YORK ST DORM AUTH REVS NON ST -4.946% 08-01-2048 OID 4.978 @99.5 SEDOL: BFYY4X3	85,000.000	84,575.00	74,702.09
OH ST UNIV GEN RCPTS TAXABLE-SER A 4.8 DUE 06-01-2111 SEDOL: B5VY9Z3	180,000.000	194,947.20	153,062.78
OHIO ST HOSP FAC REV 2.785% 01-01-2031 BEO TAXABLE SEDOL: BK218V7	1,250,000.000	1,119,568.00	1,118,911.13
OHIO UNIV GEN RCPTS ATHENS 5.59% 12-01-2114 BEO TAXABLE SEDOL: BJ7N929	70,000.000	80,704.81	63,520.07
OKLAHOMA DEV FIN AUTH REV 5.087% 02-01-2052 BEO TAXABLE SEDOL: BNM40F5	100,000.000	100,000.00	94,603.34

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Schedule of Assets Held for Investment Purposes

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Other			
United States - USD			
OREGON ST 2.886% 05-01-2036 BEO TAXABLE SEDOL: BKB0K53	1,000,000.000	841,688.00	812,344.10
OTC DER CASH COLL REC FROM MS CAPITAL SERVICES SEDOL: 9B45N5U	15,340,000.000	15,340,000.00	15,340,000.00
OTC DERIVATIVE CASH COLL RECEIVABLE FROMCITIBANK SEDOL: 9A32GLU	1,040,000.000	1,040,000.00	1,040,000.00
OTC DERIVATIVE CASH COLLATERAL RECEIVABLE FROM USD GSAMUS33 SEDOL: 9A32GTU	194.850	194.85	194.85
PENNSYLVANIA ST UNIV 2.84% 09-01-2050 SEDOL: BMQ5LG5	120,000.000	120,000.00	80,676.76
PORT AUTH N Y & N J MUNI 5.072% DUE 07-15-2053 SEDOL: BPXYP86	695,000.000	695,000.00	657,373.19
PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE SEDOL: B8FPQ52	70,000.000	70,061.48	58,799.42
PORT AUTH N Y & N J 4.81% 10-15-2065 BEOTAXABLE SEDOL: BJ10175	110,000.000	118,864.07	98,763.36
PORT AUTH N Y & N J 5.647 ONE HUNDRED SIXTY(FIFTH) 11-01-40 SEDOL: B3WV4Q5	150,000.000	176,601.00	153,418.29
PROLOGIS INC COM SEDOL: B44WZD7	722.000	89,909.05	76,315.40
PUT IXO BARCUS33 01/21/2025 S&P 500 TOTAL RETU 12875.1 234140 SEDOL: 9MYXLFU	-780.000	0.00	-97,232.14
PUT SWO USD MSCSUS33 P 4.393% / R 1DSOFR 234120 12/16/2025 SEDOL: 9MYVTSU	-385,000,000.000	-6,400,000.00	-8,115,607.50
SALES TAX SECURITIZATION CORP ILL 3.587%01-01-2043 BEO TAXABLE CUSIP: 79467BAR6	70,000.000	70,000.00	57,464.62
SIMON PROPERTY GROUP INC COM SEDOL: 2812452	459.000	54,576.49	79,044.39
STARWOOD PROPERTY TRUST INC COM REIT SEDOL: B3PQ520	1,299.000	26,115.37	24,616.05
SUMTER LANDING CMNTY DEV DIST FLA RECREATIONAL REV 4.172% 10-01-2047 BEO SEDOL: BD0NJD5	50,000.000	50,000.00	43,326.64
TEXAS A & M UNIV REVS 4.197% 05-15-2048 BEO TAXABLE SEDOL: BK10R52	1,500,000.000	1,332,184.80	1,292,261.55
TEXAS PRIVATE ACTIVITY BD SURFACE TRANSNCORP REV 3.922% 12-31-2049 BEO TAXABLE SEDOL: BK0ZJS5	60,000.000	60,000.00	47,470.39

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Other			
United States - USD			
TEXAS ST 5.235% 10-01-2043 CUSIP: 882724V20	370,000.000	370,000.00	362,974.14
TRUST/CUSTODY EXPENSE ACCRUAL	0.000	0.00	0.00
UNIV CALIF REGTS MED CTR POOLED REV 3.706% 05-15-2120 BEO TAXABLE SEDOL: BL1DF98	320,000.000	320,000.00	200,339.30
UNIV CALIF REGTS MED CTR POOLED REV 4.563% DUE 05-15-2053 REG SEDOL: BMGMNY8	100,000.000	100,000.00	86,136.86
UNIV PITT OF THE COMWLTH SYS OF HIGHER ED PA 3.555 09-15-2119 BEO TAXABLE SEDOL: BKV9NS4	220,000.000	220,000.00	138,518.69
UNIVERSITY CALIF REVS 4.131% 05-15-2045 BEO TAXABLE SEDOL: BWDP715	60,000.000	60,000.00	52,593.15
UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE SEDOL: BYSZTY1	200,000.000	200,258.60	163,092.40
UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE SEDOL: B7MQN72	30,000.000	31,342.50	24,932.99
UNIVERSITY MICH UNIV REVS TAXABLE-GEN-SER A 4.454% 04-01-2122 SEDOL: BPJHST1	135,000.000	135,000.00	105,928.59
UNIVERSITY MICH UNIV 2.437% DUE 04-01-2040 REG TAXABLE SEDOL: BMVYNJ4	285,000.000	285,000.00	203,319.20
UNIVERSITY MINN 4.048% 04-01-2052 REG TAXABLE SEDOL: BPSLTJ1	145,000.000	145,000.00	117,671.17
UNIVERSITY TEX PERM UNIV FD 3.376% 07-01-2047 BEO TAXABLE SEDOL: BZ7MMZ2	90,000.000	90,000.00	67,532.38
UNIVERSITY VA UNIV REVS 4.179% 09-01-2117 BEO TAXABLE SEDOL: BJN9P56	90,000.000	90,000.00	67,383.52
VENTAS INC REIT SEDOL: 2927925	695.000	43,438.33	40,928.55
WEYERHAEUSER CO COM SEDOL: 2958936	444.000	15,305.53	12,498.60
Total United States - USD		**47,910,997.63**	**15,892,879.58**
USD - United States dollar	0.000	0.00	0.00
Total - all currencies		**0.00**	**0.00**
Total Other		**51,837,846.13**	**19,054,853.15**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other Liabilities			
United States - USD			
CALL FXO GSILGB2X 03/20/2025 USD/CNH 7.25 European BNGC399Q7	-1,918,030.000	-13,483.75	-34,267.52
CALL FXO GSILGB2X 03/20/2025 USD/CNH 7.25 European BNGC4P1S4	-1,918,500.000	-10,033.76	-34,275.92
CALL FXO GSILGB2X 03/20/2025 USD/CNH 7.25 European BNGC4WKZ2	-1,915,370.000	-16,242.34	-34,220.00
CMD SWP CITIUS33 01/09/2025 USD 3MTBILL/S&P GSCI OFFIC 230233	-45,000,000.000	0.00	-2,637,607.50
EIS CITIUS33 05/15/2025 USD 1DFFUND/MSCI DAILY TR 233365	-711.000	0.00	-60,723.25
EIS ROYCCAT3IMM 05/15/2025 USD 1DFFUND/S&P UNITED STA 233402	-6,970.000	0.00	-336,957.66
OTC DERIVATIVE CASH COLL PAY TO CITIBANK	-825.360	-825.36	-825.36
OTC DERIVATIVE CASH COLLATERAL PAYABLE TO MORGAN STANLEY	-12,760,000.000	-12,760,000.00	-12,760,000.00
PUT FXO ROYCCAT3IMM 01/07/2025 EUR/USD 1.059 European 225137	-19,000,000.000	-237,500.00	-435,043.00
Total United States - USD		**-13,038,085.21**	**-16,333,920.21**
Pending foreign exchange sales: Canadian dollar	0.000	-247,118.47	-246,157.44
Pending foreign exchange sales: Swiss franc	0.000	-164,775.03	-160,355.51
Pending foreign exchange sales: Euro	0.000	-116,953.83	-111,217.99
Pending foreign exchange sales: British pound sterling	0.000	-96,477.97	-96,066.31
Pending foreign exchange sales: Japanese yen	0.000	-1,153,463.72	-1,136,333.91
Pending foreign exchange sales: United States dollar	0.000	-969,672.81	-969,672.81
Pending trade purchases: United States dollar	0.000	-8,575,159.66	-8,575,159.66
Total - all currencies		**-11,323,621.49**	**-11,294,963.63**
Total Other Liabilities		**-24,361,706.70**	**-27,628,883.84**

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Payable Other			
United States - USD			
CUSTODY FEE SEDOL: 3A23USU	0.000	0.00	0.00
INVESTMENT MANAGEMENT EXPENSE ACCRUAL CUSIP: 994996916	0.000	0.00	0.00
Total United States - USD		**0.00**	**0.00**
Total Payable Other		**0.00**	**0.00**
Total		**2,138,742,991.52**	**2,120,917,706.44**

** All or a portion of this security participates in Securities Lending.

5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
Cash and Cash Equivalents									
Australian dollar - AUD									
FX DEAL TRANSACTED ON 03 JAN, 2024 USD AUD EX.RATE 0.673458 WITH GOLDMAN SACHS	-396,758.220	3 Jan 24				0.00	-267,200.00	-260,094.86	7,105.14
FX DEAL TRANSACTED ON 08 MAR, 2024 AUD USD EX.RATE 1.511841 WITH GOLDMAN SACHS	278,100.000	7 Mar 24				0.00	183,947.85	181,251.68	-2,696.17
FX DEAL TRANSACTED ON 09 JAN, 2024 USD AUD EX.RATE 0.669205 WITH GOLDMAN SACHS	-392,340.000	9 Jan 24				0.00	-262,555.89	-257,198.50	5,357.39
FX DEAL TRANSACTED ON 11 JUL, 2024 AUD USD EX.RATE 1.470847 WITH GOLDMAN SACHS	384,230.000	11 Jul 24				0.00	261,230.29	263,677.86	2,447.57
FX DEAL TRANSACTED ON 11 SEP, 2024 USD AUD EX.RATE 0.664836 WITH GOLDMAN SACHS	-384,230.000	10 Sep 24				0.00	-255,449.94	-263,677.86	-8,227.92
FX DEAL TRANSACTED ON 12 MAR, 2024 USD AUD EX.RATE 0.661190 WITH GOLDMAN SACHS	-278,100.000	11 Mar 24				0.00	-183,876.94	-181,251.68	2,625.26
British pound sterling - GBP									
FX DEAL TRANSACTED ON 02 FEB, 2024 GBP USD EX.RATE 0.789391 WITH GOLDMAN SACHS	1,512.000	2 Feb 24				0.00	1,915.40	1,901.72	-13.68
FX DEAL TRANSACTED ON 06 MAR, 2024 GBP JPY EX.RATE 0.005260 WITH GOLDMAN SACHS	172,230.000	6 Mar 24				0.00	219,519.79	220,566.37	1,046.58
FX DEAL TRANSACTED ON 06 MAY, 2024 USD GBP EX.RATE 1.257041 WITH GOLDMAN SACHS	-76,750.000	3 May 24				0.00	-96,477.97	-96,066.31	411.66
FX DEAL TRANSACTED ON 07 MAR, 2024 GBP USD EX.RATE 0.781657 WITH GOLDMAN SACHS	60.000	7 Mar 24				0.00	76.76	76.84	0.08
FX DEAL TRANSACTED ON 07 MAR, 2024 JPY GBP EX.RATE 188.417099 WITH GOLDMAN SACHS	-172,230.000	6 Mar 24				0.00	-219,350.79	-215,416.70	3,934.09
FX DEAL TRANSACTED ON 09 JAN, 2024 EUR GBP EX.RATE 1.160160 WITH GOLDMAN SACHS	-428,518.440	9 Jan 24				0.00	-546,783.03	-548,782.19	-1,999.16

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 09 JAN, 2024 GBP EUR EX.RATE 0.860170 WITH GOLDMAN SACHS	427,633.520	9 Jan 24				0.00	545,254.17	545,254.17	0.00
FX DEAL TRANSACTED ON 09 JAN, 2024 GBP JPY EX.RATE 0.005466 WITH GOLDMAN SACHS	189,020.000	9 Jan 24				0.00	241,009.97	241,009.97	0.00
FX DEAL TRANSACTED ON 10 JAN, 2024 GBP EUR EX.RATE 0.861440 WITH GOLDMAN SACHS	214,498.560	10 Jan 24				0.00	273,286.85	274,697.61	1,410.76
FX DEAL TRANSACTED ON 10 JAN, 2024 JPY GBP EX.RATE 181.276997 WITH GOLDMAN SACHS	-189,020.000	9 Jan 24				0.00	-239,644.39	-242,068.49	-2,424.10
FX DEAL TRANSACTED ON 11 JUL, 2024 GBP USD EX.RATE 0.772684 WITH GOLDMAN SACHS	768,460.000	11 Jul 24				0.00	994,533.25	1,027,700.00	33,166.75
FX DEAL TRANSACTED ON 11 MAR, 2024 GBP USD EX.RATE 0.775945 WITH GOLDMAN SACHS	172,230.000	8 Mar 24				0.00	221,961.41	215,416.70	-6,544.71
FX DEAL TRANSACTED ON 12 JAN, 2024 GBP EUR EX.RATE 0.862219 WITH GOLDMAN SACHS	213,959.890	11 Jan 24				0.00	272,076.90	274,007.76	1,930.86
FX DEAL TRANSACTED ON 12 JUL, 2024 USD GBP EX.RATE 1.291889 WITH GOLDMAN SACHS	-384,230.000	11 Jul 24				0.00	-496,382.89	-513,850.00	-17,467.11
FX DEAL TRANSACTED ON 16 APR, 2024 GBP USD EX.RATE 0.801076 WITH GOLDMAN SACHS	76,750.000	15 Apr 24				0.00	95,808.56	96,066.31	257.75
FX DEAL TRANSACTED ON 18 JUL, 2024 USD GBP EX.RATE 1.298219 WITH GOLDMAN SACHS	-384,230.000	18 Jul 24				0.00	-498,815.07	-513,850.00	-15,034.93
FX DEAL TRANSACTED ON 18 SEP, 2024 USD GBP EX.RATE 1.321199 WITH GOLDMAN SACHS	-4,153.000	18 Sep 24				0.00	-5,486.94	-5,486.94	0.00
FX DEAL TRANSACTED ON 20 MAR, 2024 GBP USD EX.RATE 0.787525 WITH GOLDMAN SACHS	12,011.000	20 Mar 24				0.00	15,251.57	15,251.57	0.00
FX DEAL TRANSACTED ON 22 MAY, 2024 EUR GBP EX.RATE 1.169166 WITH GOLDMAN SACHS	-1,841,439.660	21 May 24				0.00	-2,341,368.85	-2,333,380.42	7,988.43
FX DEAL TRANSACTED ON 23 JAN, 2024 GBP JPY EX.RATE 0.005354 WITH GOLDMAN SACHS	63,010.000	22 Jan 24				0.00	80,158.14	80,693.76	535.62
FX DEAL TRANSACTED ON 23 MAY, 2024 GBP EUR EX.RATE 0.852220 WITH GOLDMAN SACHS	917,414.830	22 May 24				0.00	1,167,584.08	1,162,502.28	-5,081.80

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 24 MAY, 2024 GBP EUR EX.RATE 0.852150 WITH GOLDMAN SACHS	917,296.870	23 May 24				0.00	1,166,180.71	1,162,352.81	-3,827.90
FX DEAL TRANSACTED ON 27 FEB, 2024 GBP JPY EX.RATE 0.005253 WITH GOLDMAN SACHS	172,200.000	23 Feb 24				0.00	218,340.53	220,527.95	2,187.42
FX DEAL TRANSACTED ON 30 JAN, 2024 JPY GBP EX.RATE 185.481997 WITH GOLDMAN SACHS	-218,420.000	30 Jan 24				0.00	-275,681.51	-279,719.60	-4,038.09
Canadian dollar - CAD									
FX DEAL TRANSACTED ON 09 DEC, 2024 JPY CAD EX.RATE 105.821000 WITH GOLDMAN SACHS	-353,000.000	6 Dec 24				0.00	-249,648.20	-244,943.27	4,704.93
FX DEAL TRANSACTED ON 18 DEC, 2024 CAD JPY EX.RATE 0.009338 WITH GOLDMAN SACHS	353,000.000	17 Dec 24				0.00	246,662.11	244,943.27	-1,718.84
FX DEAL TRANSACTED ON 18 DEC, 2024 JPY CAD EX.RATE 106.295000 WITH GOLDMAN SACHS	-353,000.000	17 Dec 24				0.00	-247,118.47	-246,157.44	961.03
FX DEAL TRANSACTED ON 19 DEC, 2024 CAD JPY EX.RATE 0.009191 WITH GOLDMAN SACHS	344,896.340	19 Dec 24				0.00	241,581.53	240,506.52	-1,075.01
Euro - EUR									
FX DEAL TRANSACTED ON 03 DEC, 2024 EUR JPY EX.RATE 0.006374 WITH GOLDMAN SACHS	463,450.000	2 Dec 24				0.00	485,618.64	481,570.94	-4,047.70
FX DEAL TRANSACTED ON 06 MAY, 2024 USD EUR EX.RATE 1.092566 WITH GOLDMAN SACHS	-107,045.000	3 May 24				0.00	-116,953.83	-111,217.99	5,735.84
FX DEAL TRANSACTED ON 08 MAR, 2024 EUR USD EX.RATE 0.917237 WITH GOLDMAN SACHS	556,200.000	7 Mar 24				0.00	606,385.93	595,439.97	-10,945.96
FX DEAL TRANSACTED ON 09 JAN, 2024 EUR GBP EX.RATE 1.160160 WITH GOLDMAN SACHS	497,150.000	9 Jan 24				0.00	546,783.03	543,260.72	-3,522.31
FX DEAL TRANSACTED ON 09 JAN, 2024 GBP EUR EX.RATE 0.860170 WITH GOLDMAN SACHS	-497,150.000	9 Jan 24				0.00	-545,254.17	-545,254.17	0.00
FX DEAL TRANSACTED ON 10 JAN, 2024 GBP EUR EX.RATE 0.861440 WITH GOLDMAN SACHS	-249,000.000	10 Jan 24				0.00	-273,286.85	-272,094.78	1,192.07

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 11 DEC, 2024 EUR USD EX.RATE 0.949284 WITH GOLDMAN SACHS	463,450.000	10 Dec 24				0.00	488,209.82	481,570.94	-6,638.88
FX DEAL TRANSACTED ON 11 JUL, 2024 EUR USD EX.RATE 0.915415 WITH GOLDMAN SACHS	960,570.000	11 Jul 24				0.00	1,049,326.67	1,073,148.90	23,822.23
FX DEAL TRANSACTED ON 12 JAN, 2024 GBP EUR EX.RATE 0.862219 WITH GOLDMAN SACHS	-248,150.000	11 Jan 24				0.00	-272,076.90	-271,165.94	910.96
FX DEAL TRANSACTED ON 12 JUL, 2024 USD EUR EX.RATE 1.090510 WITH GOLDMAN SACHS	-480,285.000	11 Jul 24				0.00	-523,755.60	-536,574.45	-12,818.85
FX DEAL TRANSACTED ON 12 MAR, 2024 USD EUR EX.RATE 1.093830 WITH GOLDMAN SACHS	-556,200.000	11 Mar 24				0.00	-608,388.25	-595,439.97	12,948.28
FX DEAL TRANSACTED ON 14 NOV, 2024 USD EUR EX.RATE 1.057945 WITH GOLDMAN SACHS	-1,182,481.130	13 Nov 24				0.00	-1,251,000.00	-1,228,716.25	22,283.75
FX DEAL TRANSACTED ON 16 APR, 2024 EUR USD EX.RATE 0.925360 WITH GOLDMAN SACHS	107,045.000	15 Apr 24				0.00	115,679.25	111,217.99	-4,461.26
FX DEAL TRANSACTED ON 16 OCT, 2024 JPY EUR EX.RATE 161.711500 WITH GOLDMAN SACHS	-1,148,000.000	15 Oct 24				0.00	-1,254,955.25	-1,192,886.90	62,068.35
FX DEAL TRANSACTED ON 18 JUL, 2024 USD EUR EX.RATE 1.094599 WITH GOLDMAN SACHS	-480,285.000	18 Jul 24				0.00	-525,719.96	-536,574.45	-10,854.49
FX DEAL TRANSACTED ON 19 NOV, 2024 EUR USD EX.RATE 0.944849 WITH GOLDMAN SACHS	588,452.050	19 Nov 24				0.00	622,800.00	611,460.58	-11,339.42
FX DEAL TRANSACTED ON 19 NOV, 2024 USD EUR EX.RATE 1.057480 WITH GOLDMAN SACHS	-583,746.260	18 Nov 24				0.00	-617,300.00	-606,570.79	10,729.21
FX DEAL TRANSACTED ON 20 MAR, 2024 EUR USD EX.RATE 0.922117 WITH GOLDMAN SACHS	12,943.000	20 Mar 24				0.00	14,036.17	14,036.17	0.00
FX DEAL TRANSACTED ON 20 NOV, 2024 EUR USD EX.RATE 0.942613 WITH GOLDMAN SACHS	1,174,025.340	19 Nov 24				0.00	1,245,500.00	1,219,929.84	-25,570.16
FX DEAL TRANSACTED ON 21 NOV, 2024 EUR USD EX.RATE 0.952296 WITH GOLDMAN SACHS	3,750.000	21 Nov 24				0.00	3,937.85	3,896.63	-41.22
FX DEAL TRANSACTED ON 21 NOV, 2024 JPY EUR EX.RATE 162.040999 WITH GOLDMAN SACHS	-926,900.000	21 Nov 24				0.00	-976,754.16	-963,141.87	13,612.29

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 22 MAY, 2024 EUR GBP EX.RATE 1.169166 WITH GOLDMAN SACHS	2,152,950.000	21 May 24				0.00	2,341,368.85	2,303,871.80	-37,497.05
FX DEAL TRANSACTED ON 23 MAY, 2024 GBP EUR EX.RATE 0.852220 WITH GOLDMAN SACHS	-1,076,500.000	22 May 24				0.00	-1,167,584.08	-1,151,962.65	15,621.43
FX DEAL TRANSACTED ON 24 MAY, 2024 GBP EUR EX.RATE 0.852150 WITH GOLDMAN SACHS	-1,076,450.000	23 May 24				0.00	-1,166,180.71	-1,151,909.15	14,271.56
FX DEAL TRANSACTED ON 24 OCT, 2024 EUR JPY EX.RATE 0.006094 WITH GOLDMAN SACHS	574,000.000	23 Oct 24				0.00	620,095.21	596,443.45	-23,651.76
FX DEAL TRANSACTED ON 28 JUN, 2024 EUR USD EX.RATE 0.934011 WITH GOLDMAN SACHS	2,197.000	28 Jun 24				0.00	2,352.22	2,357.27	5.05
FX DEAL TRANSACTED ON 29 OCT, 2024 EUR JPY EX.RATE 0.006067 WITH GOLDMAN SACHS	574,000.000	28 Oct 24				0.00	622,407.56	596,443.45	-25,964.11
HK offshore Chinese Yuan Renminbi - CNH									
FX DEAL TRANSACTED ON 02 AUG, 2024 CNH USD EX.RATE 7.215000 WITH GOLDMAN SACHS	4,095,234.000	1 Aug 24				0.00	567,600.00	582,565.85	14,965.85
FX DEAL TRANSACTED ON 02 MAY, 2024 CNH USD EX.RATE 7.226000 WITH GOLDMAN SACHS	7,802,634.800	1 May 24				0.00	1,079,800.00	1,070,305.59	-9,494.41
FX DEAL TRANSACTED ON 05 AUG, 2024 CNH USD EX.RATE 7.141500 WITH GOLDMAN SACHS	4,215,913.110	2 Aug 24				0.00	590,340.00	599,733.00	9,393.00
FX DEAL TRANSACTED ON 06 MAY, 2024 CNH USD EX.RATE 7.145500 WITH GOLDMAN SACHS	4,025,774.700	3 May 24				0.00	563,400.00	552,224.89	-11,175.11
FX DEAL TRANSACTED ON 08 AUG, 2024 CNH USD EX.RATE 7.149000 WITH GOLDMAN SACHS	4,220,347.810	7 Aug 24				0.00	590,341.00	600,363.86	10,022.86
FX DEAL TRANSACTED ON 09 AUG, 2024 CNH USD EX.RATE 7.148999 WITH GOLDMAN SACHS	141,385.770	8 Aug 24				0.00	19,777.00	20,112.78	335.78
FX DEAL TRANSACTED ON 12 JUL, 2024 USD CNH EX.RATE 0.138238 WITH GOLDMAN SACHS	-3,638,904.890	11 Jul 24				0.00	-503,035.00	-517,650.93	-14,615.93
FX DEAL TRANSACTED ON 13 MAR, 2024 CNH USD EX.RATE 7.162500 WITH GOLDMAN SACHS	2,736,791.250	12 Mar 24				0.00	382,100.00	376,939.94	-5,160.06

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 16 APR, 2024 USD CNH EX.RATE 0.137731 WITH GOLDMAN SACHS	-6,568,574.350	15 Apr 24				0.00	-904,700.00	-904,693.77	6.23
FX DEAL TRANSACTED ON 18 SEP, 2024 USD CNH EX.RATE 0.141171 WITH GOLDMAN SACHS	-102,936.000	18 Sep 24				0.00	-14,531.59	-14,531.59	0.00
FX DEAL TRANSACTED ON 19 JUL, 2024 USD CNH EX.RATE 0.138026 WITH GOLDMAN SACHS	-5,189,564.520	18 Jul 24				0.00	-716,296.00	-738,239.39	-21,943.39
FX DEAL TRANSACTED ON 20 JUN, 2024 CNH USD EX.RATE 7.288000 WITH GOLDMAN SACHS	8,094,781.600	20 Jun 24				0.00	1,110,700.00	1,110,380.05	-319.95
FX DEAL TRANSACTED ON 21 JUN, 2024 USD CNH EX.RATE 0.138115 WITH GOLDMAN SACHS	-8,041,801.210	20 Jun 24				0.00	-1,110,700.00	-1,143,983.16	-33,283.16
FX DEAL TRANSACTED ON 22 APR, 2024 CNH USD EX.RATE 7.250500 WITH GOLDMAN SACHS	15,817,690.800	19 Apr 24				0.00	2,181,600.00	2,178,580.25	-3,019.75
FX DEAL TRANSACTED ON 22 APR, 2024 USD CNH EX.RATE 0.138070 WITH GOLDMAN SACHS	-15,800,674.320	19 Apr 24				0.00	-2,181,600.00	-2,167,415.31	14,184.69
FX DEAL TRANSACTED ON 23 SEP, 2024 CNH USD EX.RATE 7.057759 WITH GOLDMAN SACHS	936.000	23 Sep 24				0.00	132.62	132.62	0.00
FX DEAL TRANSACTED ON 24 APR, 2024 USD CNH EX.RATE 0.137940 WITH GOLDMAN SACHS	-8,160,037.200	23 Apr 24				0.00	-1,125,600.00	-1,119,331.31	6,268.69
FX DEAL TRANSACTED ON 26 JAN, 2024 USD CNH EX.RATE 0.139997 WITH GOLDMAN SACHS	-11,850,237.000	25 Jan 24				0.00	-1,659,000.00	-1,632,140.40	26,859.60
FX DEAL TRANSACTED ON 26 JUL, 2024 CNH USD EX.RATE 7.213500 WITH GOLDMAN SACHS	4,196,453.630	25 Jul 24				0.00	581,750.00	596,964.80	15,214.80
FX DEAL TRANSACTED ON 31 MAY, 2024 CNH USD EX.RATE 7.238000 WITH GOLDMAN SACHS	4,004,785.400	30 May 24				0.00	553,300.00	549,345.74	-3,954.26
Japanese yen - JPY									
FX DEAL TRANSACTED ON 01 OCT, 2024 USD JPY EX.RATE 0.007059 WITH GOLDMAN SACHS	-198,450,957.000	30 Sep 24				0.00	-1,401,005.00	-1,262,892.69	138,112.31
FX DEAL TRANSACTED ON 02 AUG, 2024 USD JPY EX.RATE 0.006685 WITH GOLDMAN SACHS	-88,177,115.000	1 Aug 24				0.00	-589,500.00	-610,750.58	-21,250.58

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 03 DEC, 2024 EUR JPY EX.RATE 0.006374 WITH GOLDMAN SACHS	-72,708,353.000	2 Dec 24				0.00	-485,618.64	-462,697.93	22,920.71
FX DEAL TRANSACTED ON 03 SEP, 2024 JPY USD EX.RATE 145.081749 WITH GOLDMAN SACHS	267,965,992.000	3 Sep 24				0.00	1,847,000.00	1,856,041.50	9,041.50
FX DEAL TRANSACTED ON 06 MAR, 2024 GBP JPY EX.RATE 0.005260 WITH GOLDMAN SACHS	-32,742,145.000	6 Mar 24				0.00	-219,519.79	-222,948.01	-3,428.22
FX DEAL TRANSACTED ON 06 MAY, 2024 USD JPY EX.RATE 0.006842 WITH GOLDMAN SACHS	-16,233,695.000	3 May 24				0.00	-111,085.00	-104,214.38	6,870.62
FX DEAL TRANSACTED ON 06 SEP, 2024 USD JPY EX.RATE 0.007006 WITH GOLDMAN SACHS	-88,488,260.000	6 Sep 24				0.00	-620,000.00	-612,905.70	7,094.30
FX DEAL TRANSACTED ON 07 AUG, 2024 JPY USD EX.RATE 145.666998 WITH GOLDMAN SACHS	85,870,113.000	7 Aug 24				0.00	589,496.00	594,771.35	5,275.35
FX DEAL TRANSACTED ON 07 AUG, 2024 USD JPY EX.RATE 0.006822 WITH GOLDMAN SACHS	-86,408,028.000	7 Aug 24				0.00	-589,496.00	-598,497.16	-9,001.16
FX DEAL TRANSACTED ON 07 AUG, 2024 USD JPY EX.RATE 0.006847 WITH GOLDMAN SACHS	-86,090,585.000	7 Aug 24				0.00	-589,496.00	-596,298.42	-6,802.42
FX DEAL TRANSACTED ON 07 MAR, 2024 JPY GBP EX.RATE 188.417099 WITH GOLDMAN SACHS	32,451,077.000	6 Mar 24				0.00	219,350.79	208,179.86	-11,170.93
FX DEAL TRANSACTED ON 07 MAR, 2024 JPY USD EX.RATE 148.140002 WITH GOLDMAN SACHS	4,051,595.000	7 Mar 24				0.00	27,349.77	27,588.15	238.38
FX DEAL TRANSACTED ON 08 AUG, 2024 USD JPY EX.RATE 0.006840 WITH GOLDMAN SACHS	-8,885,647.000	8 Aug 24				0.00	-60,782.00	-61,545.61	-763.61
FX DEAL TRANSACTED ON 08 JAN, 2024 JPY USD EX.RATE 143.754999 WITH GOLDMAN SACHS	119,503,531.000	5 Jan 24				0.00	831,300.00	806,393.81	-24,906.19
FX DEAL TRANSACTED ON 09 DEC, 2024 JPY CAD EX.RATE 105.821000 WITH GOLDMAN SACHS	37,354,813.000	6 Dec 24				0.00	249,648.20	237,716.77	-11,931.43
FX DEAL TRANSACTED ON 09 JAN, 2024 GBP JPY EX.RATE 0.005466 WITH GOLDMAN SACHS	-34,575,538.000	9 Jan 24				0.00	-241,009.97	-241,009.97	0.00
FX DEAL TRANSACTED ON 09 JAN, 2024 JPY USD EX.RATE 144.460155 WITH GOLDMAN SACHS	545,561.000	9 Jan 24				0.00	3,776.55	3,776.55	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 09 JAN, 2024 USD JPY EX.RATE 0.006936 WITH GOLDMAN SACHS	-40,219,245.000	9 Jan 24				0.00	-279,000.00	-271,394.08	7,605.92
FX DEAL TRANSACTED ON 09 JAN, 2024 USD JPY EX.RATE 0.006946 WITH GOLDMAN SACHS	-40,306,193.000	8 Jan 24				0.00	-280,000.00	-271,980.79	8,019.21
FX DEAL TRANSACTED ON 10 JAN, 2024 JPY GBP EX.RATE 181.276997 WITH GOLDMAN SACHS	34,264,978.000	9 Jan 24				0.00	239,644.39	233,317.30	-6,327.09
FX DEAL TRANSACTED ON 10 JAN, 2024 JPY USD EX.RATE 144.267998 WITH GOLDMAN SACHS	38,711,432.000	10 Jan 24				0.00	268,330.00	263,594.12	-4,735.88
FX DEAL TRANSACTED ON 10 JAN, 2024 JPY USD EX.RATE 145.476033 WITH GOLDMAN SACHS	1,209,399.000	10 Jan 24				0.00	8,313.39	8,160.86	-152.53
FX DEAL TRANSACTED ON 10 JAN, 2024 USD JPY EX.RATE 0.006874 WITH GOLDMAN SACHS	-39,032,891.000	10 Jan 24				0.00	-268,330.00	-263,388.72	4,941.28
FX DEAL TRANSACTED ON 10 JAN, 2024 USD JPY EX.RATE 0.006879 WITH GOLDMAN SACHS	-39,580,711.000	10 Jan 24				0.00	-272,300.00	-267,085.33	5,214.67
FX DEAL TRANSACTED ON 10 OCT, 2024 JPY USD EX.RATE 147.118000 WITH GOLDMAN SACHS	183,309,028.000	10 Oct 24				0.00	1,246,000.00	1,166,533.21	-79,466.79
FX DEAL TRANSACTED ON 10 OCT, 2024 USD JPY EX.RATE 0.006781 WITH GOLDMAN SACHS	-55,295,625.000	10 Oct 24				0.00	-375,000.00	-351,887.65	23,112.35
FX DEAL TRANSACTED ON 12 DEC, 2024 JPY CHF EX.RATE 172.331997 WITH GOLDMAN SACHS	24,850,274.000	11 Dec 24				0.00	164,775.03	159,415.10	-5,359.93
FX DEAL TRANSACTED ON 12 JUL, 2024 JPY USD EX.RATE 156.819998 WITH GOLDMAN SACHS	100,693,494.000	11 Jul 24				0.00	642,096.00	697,444.11	55,348.11
FX DEAL TRANSACTED ON 12 JUN, 2024 JPY USD EX.RATE 149.000000 WITH GOLDMAN SACHS	226,480,000.000	11 Jun 24				0.00	1,520,000.00	1,520,000.00	0.00
FX DEAL TRANSACTED ON 12 JUN, 2024 JPY USD EX.RATE 156.735102 WITH GOLDMAN SACHS	3,130.000	12 Jun 24				0.00	19.97	19.97	0.00
FX DEAL TRANSACTED ON 12 JUN, 2024 JPY USD EX.RATE 156.752315 WITH GOLDMAN SACHS	52,465.000	12 Jun 24				0.00	334.70	334.70	0.00
FX DEAL TRANSACTED ON 12 JUN, 2024 USD JPY EX.RATE 0.006711 WITH GOLDMAN SACHS	-226,480,000.000	11 Jun 24				0.00	-1,520,000.00	-1,520,000.00	0.00

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 12 MAR, 2024 USD JPY EX.RATE 0.006870 WITH GOLDMAN SACHS	-64,230,174.000	11 Mar 24				0.00	-441,288.00	-414,348.12	26,939.88
FX DEAL TRANSACTED ON 14 FEB, 2024 USD JPY EX.RATE 0.006656 WITH GOLDMAN SACHS	-17,964,690.000	13 Feb 24				0.00	-119,590.00	-122,325.28	-2,735.28
FX DEAL TRANSACTED ON 14 FEB, 2024 USD JPY EX.RATE 0.006656 WITH GOLDMAN SACHS	-17,964,690.000	13 Feb 24				0.00	-119,590.00	-122,325.28	-2,735.28
FX DEAL TRANSACTED ON 14 MAR, 2024 USD JPY EX.RATE 0.006870 WITH GOLDMAN SACHS	-32,115,087.000	11 Mar 24				0.00	-220,644.00	-206,024.42	14,619.58
FX DEAL TRANSACTED ON 15 NOV, 2024 JPY USD EX.RATE 154.176499 WITH GOLDMAN SACHS	97,516,636.000	15 Nov 24				0.00	632,500.00	620,571.69	-11,928.31
FX DEAL TRANSACTED ON 15 NOV, 2024 JPY USD EX.RATE 154.555499 WITH GOLDMAN SACHS	195,790,907.000	15 Nov 24				0.00	1,266,800.00	1,245,964.79	-20,835.21
FX DEAL TRANSACTED ON 16 APR, 2024 JPY USD EX.RATE 146.797497 WITH GOLDMAN SACHS	16,307,000.000	15 Apr 24				0.00	111,085.00	104,684.97	-6,400.03
FX DEAL TRANSACTED ON 16 OCT, 2024 JPY EUR EX.RATE 161.711500 WITH GOLDMAN SACHS	185,644,802.000	15 Oct 24				0.00	1,254,955.25	1,181,397.49	-73,557.76
FX DEAL TRANSACTED ON 16 OCT, 2024 USD JPY EX.RATE 0.006750 WITH GOLDMAN SACHS	-129,031,682.000	15 Oct 24				0.00	-871,000.00	-821,125.63	49,874.37
FX DEAL TRANSACTED ON 16 SEP, 2024 USD JPY EX.RATE 0.007099 WITH GOLDMAN SACHS	-85,811,150.000	13 Sep 24				0.00	-609,200.00	-594,362.94	14,837.06
FX DEAL TRANSACTED ON 18 APR, 2024 JPY USD EX.RATE 145.551598 WITH GOLDMAN SACHS	64,230,174.000	11 Mar 24				0.00	441,288.00	415,393.20	-25,894.80
FX DEAL TRANSACTED ON 18 DEC, 2024 CAD JPY EX.RATE 0.009338 WITH GOLDMAN SACHS	-37,801,005.000	17 Dec 24				0.00	-246,662.11	-240,556.22	6,105.89
FX DEAL TRANSACTED ON 18 DEC, 2024 JPY CAD EX.RATE 106.295000 WITH GOLDMAN SACHS	37,522,135.000	17 Dec 24				0.00	247,118.47	240,936.05	-6,182.42
FX DEAL TRANSACTED ON 18 DEC, 2024 JPY USD EX.RATE 151.577398 WITH GOLDMAN SACHS	74,000,086.000	17 Dec 24				0.00	488,200.00	475,167.21	-13,032.79
FX DEAL TRANSACTED ON 18 DEC, 2024 USD JPY EX.RATE 0.006505 WITH GOLDMAN SACHS	-2,240,719.000	18 Dec 24				0.00	-14,576.06	-14,259.38	316.68

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 18 DEC, 2024 USD JPY EX.RATE 0.006526 WITH GOLDMAN SACHS	-74,800,539.000	17 Dec 24				0.00	-488,200.00	-476,012.08	12,187.92
FX DEAL TRANSACTED ON 18 JUL, 2024 JPY USD EX.RATE 154.723499 WITH GOLDMAN SACHS	83,071,047.000	17 Jul 24				0.00	536,900.00	575,383.88	38,483.88
FX DEAL TRANSACTED ON 19 DEC, 2024 CAD JPY EX.RATE 0.009191 WITH GOLDMAN SACHS	-37,522,135.000	19 Dec 24				0.00	-241,581.53	-240,936.05	645.48
FX DEAL TRANSACTED ON 19 DEC, 2024 CHF JPY EX.RATE 0.005704 WITH GOLDMAN SACHS	-24,850,274.000	19 Dec 24				0.00	-160,263.87	-159,415.10	848.77
FX DEAL TRANSACTED ON 19 DEC, 2024 USD JPY EX.RATE 0.006465 WITH GOLDMAN SACHS	-23,559,308.000	19 Dec 24				0.00	-152,333.32	-152,415.41	-82.09
FX DEAL TRANSACTED ON 19 DEC, 2024 USD JPY EX.RATE 0.006539 WITH GOLDMAN SACHS	-37,705,804.000	18 Dec 24				0.00	-246,560.00	-242,115.42	4,444.58
FX DEAL TRANSACTED ON 19 DEC, 2024 USD JPY EX.RATE 0.006540 WITH GOLDMAN SACHS	-36,946,151.000	18 Dec 24				0.00	-241,640.00	-237,237.55	4,402.45
FX DEAL TRANSACTED ON 19 NOV, 2024 USD JPY EX.RATE 0.006510 WITH GOLDMAN SACHS	-95,656,786.000	19 Nov 24				0.00	-622,800.00	-608,736.07	14,063.93
FX DEAL TRANSACTED ON 19 SEP, 2024 JPY USD EX.RATE 141.770648 WITH GOLDMAN SACHS	78,002,211.000	18 Sep 24				0.00	550,200.00	540,275.05	-9,924.95
FX DEAL TRANSACTED ON 19 SEP, 2024 JPY USD EX.RATE 143.410997 WITH GOLDMAN SACHS	42,263,221.000	19 Sep 24				0.00	294,700.00	292,732.27	-1,967.73
FX DEAL TRANSACTED ON 20 NOV, 2024 USD JPY EX.RATE 0.006489 WITH GOLDMAN SACHS	-196,713,117.000	19 Nov 24				0.00	-1,276,500.00	-1,251,833.51	24,666.49
FX DEAL TRANSACTED ON 20 SEP, 2024 USD JPY EX.RATE 0.007014 WITH GOLDMAN SACHS	-199,726,560.000	19 Sep 24				0.00	-1,401,000.00	-1,383,387.43	17,612.57
FX DEAL TRANSACTED ON 21 NOV, 2024 JPY EUR EX.RATE 162.040999 WITH GOLDMAN SACHS	150,195,802.000	21 Nov 24				0.00	976,754.16	955,808.85	-20,945.31
FX DEAL TRANSACTED ON 21 NOV, 2024 USD JPY EX.RATE 0.006494 WITH GOLDMAN SACHS	-937,639.000	21 Nov 24				0.00	-6,089.30	-5,966.90	122.40
FX DEAL TRANSACTED ON 23 JAN, 2024 GBP JPY EX.RATE 0.005354 WITH GOLDMAN SACHS	-11,768,440.000	22 Jan 24				0.00	-80,158.14	-80,133.73	24.41

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 23 JAN, 2024 USD JPY EX.RATE 0.006804 WITH GOLDMAN SACHS	-13,227,210.000	22 Jan 24				0.00	-90,000.00	-90,066.80	-66.80
FX DEAL TRANSACTED ON 23 SEP, 2024 JPY USD EX.RATE 140.915499 WITH GOLDMAN SACHS	197,422,615.000	19 Sep 24				0.00	1,401,000.00	1,256,348.57	-144,651.43
FX DEAL TRANSACTED ON 23 SEP, 2024 USD JPY EX.RATE 0.006932 WITH GOLDMAN SACHS	-200,311.000	23 Sep 24				0.00	-1,388.73	-1,388.73	0.00
FX DEAL TRANSACTED ON 23 SEP, 2024 USD JPY EX.RATE 0.006932 WITH GOLDMAN SACHS	-14,278,733.000	23 Sep 24				0.00	-98,992.88	-98,992.88	0.00
FX DEAL TRANSACTED ON 23 SEP, 2024 USD JPY EX.RATE 0.007013 WITH GOLDMAN SACHS	-64,441,411.000	20 Sep 24				0.00	-451,935.00	-410,089.16	41,845.84
FX DEAL TRANSACTED ON 24 OCT, 2024 EUR JPY EX.RATE 0.006094 WITH GOLDMAN SACHS	-94,183,355.000	23 Oct 24				0.00	-620,095.21	-599,359.52	20,735.69
FX DEAL TRANSACTED ON 24 OCT, 2024 JPY USD EX.RATE 150.719519 WITH GOLDMAN SACHS	2,463,500.000	24 Oct 24				0.00	16,344.93	15,677.10	-667.83
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 141.665999 WITH GOLDMAN SACHS	64,024,532.000	23 Sep 24				0.00	451,940.00	407,436.25	-44,503.75
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 150.000000 WITH GOLDMAN SACHS	429,975,000.000	24 Sep 24				0.00	2,866,500.00	2,866,500.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 155.000000 WITH GOLDMAN SACHS	355,446,000.000	24 Sep 24				0.00	2,293,200.00	2,293,200.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 155.000000 WITH GOLDMAN SACHS	88,861,500.000	24 Sep 24				0.00	573,300.00	573,300.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 USD JPY EX.RATE 0.006451 WITH GOLDMAN SACHS	-444,307,500.000	24 Sep 24				0.00	-2,866,500.00	-2,866,500.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 USD JPY EX.RATE 0.006666 WITH GOLDMAN SACHS	-343,980,000.000	24 Sep 24				0.00	-2,293,200.00	-2,293,200.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 USD JPY EX.RATE 0.006666 WITH GOLDMAN SACHS	-85,995,000.000	24 Sep 24				0.00	-573,300.00	-573,300.00	0.00
FX DEAL TRANSACTED ON 25 JAN, 2024 JPY USD EX.RATE 147.500000 WITH GOLDMAN SACHS	87,025,000.000	24 Jan 24				0.00	590,000.00	590,000.00	0.00

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Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 25 JAN, 2024 USD JPY EX.RATE 0.006779 WITH GOLDMAN SACHS	-87,025,000.000	24 Jan 24				0.00	-590,000.00	-590,000.00	0.00
FX DEAL TRANSACTED ON 27 FEB, 2024 GBP JPY EX.RATE 0.005253 WITH GOLDMAN SACHS	-32,780,336.000	23 Feb 24				0.00	-218,340.53	-223,208.06	-4,867.53
FX DEAL TRANSACTED ON 28 JUN, 2024 JPY USD EX.RATE 160.575079 WITH GOLDMAN SACHS	7,539.000	28 Jun 24				0.00	46.95	46.70	-0.25
FX DEAL TRANSACTED ON 29 NOV, 2024 JPY USD EX.RATE 148.264996 WITH GOLDMAN SACHS	23,559,308.000	27 Nov 24				0.00	158,900.00	152,415.41	-6,484.59
FX DEAL TRANSACTED ON 29 OCT, 2024 EUR JPY EX.RATE 0.006067 WITH GOLDMAN SACHS	-94,603,236.000	28 Oct 24				0.00	-622,407.56	-602,031.54	20,376.02
FX DEAL TRANSACTED ON 30 JAN, 2024 JPY GBP EX.RATE 185.481997 WITH GOLDMAN SACHS	40,512,978.000	30 Jan 24				0.00	275,681.51	275,861.21	179.70
FX DEAL TRANSACTED ON 30 JAN, 2024 JPY USD EX.RATE 146.205997 WITH GOLDMAN SACHS	40,762,232.000	30 Jan 24				0.00	278,800.00	277,558.44	-1,241.56
FX DEAL TRANSACTED ON 30 OCT, 2024 JPY USD EX.RATE 152.159998 WITH GOLDMAN SACHS	3,141,789.000	30 Oct 24				0.00	20,647.93	19,993.57	-654.36
FX DEAL TRANSACTED ON 31 JAN, 2024 USD JPY EX.RATE 0.006862 WITH GOLDMAN SACHS	-31,855,703.000	31 Jan 24				0.00	-218,600.00	-216,912.05	1,687.95
Swiss franc - CHF									
FX DEAL TRANSACTED ON 12 DEC, 2024 JPY CHF EX.RATE 172.331997 WITH GOLDMAN SACHS	-144,200.000	11 Dec 24				0.00	-164,775.03	-160,355.51	4,419.52
FX DEAL TRANSACTED ON 19 DEC, 2024 CHF JPY EX.RATE 0.005704 WITH GOLDMAN SACHS	141,755.720	19 Dec 24				0.00	160,263.87	157,637.38	-2,626.49
United States dollar - USD									
FX DEAL TRANSACTED ON 01 OCT, 2024 USD JPY EX.RATE 0.007059 WITH GOLDMAN SACHS	1,401,005.000	30 Sep 24				0.00	1,401,005.00	1,401,005.00	0.00
FX DEAL TRANSACTED ON 02 AUG, 2024 CNH USD EX.RATE 7.215000 WITH GOLDMAN SACHS	-567,600.000	1 Aug 24				0.00	-567,600.00	-567,600.00	0.00

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Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 02 AUG, 2024 USD JPY EX.RATE 0.006685 WITH GOLDMAN SACHS	589,500.000	1 Aug 24				0.00	589,500.00	589,500.00	0.00
FX DEAL TRANSACTED ON 02 FEB, 2024 GBP USD EX.RATE 0.789391 WITH GOLDMAN SACHS	-1,915.400	2 Feb 24				0.00	-1,915.40	-1,915.40	0.00
FX DEAL TRANSACTED ON 02 MAY, 2024 CNH USD EX.RATE 7.226000 WITH GOLDMAN SACHS	-1,079,800.000	1 May 24				0.00	-1,079,800.00	-1,079,800.00	0.00
FX DEAL TRANSACTED ON 03 JAN, 2024 USD AUD EX.RATE 0.673458 WITH GOLDMAN SACHS	267,200.000	3 Jan 24				0.00	267,200.00	267,200.00	0.00
FX DEAL TRANSACTED ON 03 SEP, 2024 JPY USD EX.RATE 145.081749 WITH GOLDMAN SACHS	-1,847,000.000	3 Sep 24				0.00	-1,847,000.00	-1,847,000.00	0.00
FX DEAL TRANSACTED ON 05 AUG, 2024 CNH USD EX.RATE 7.141500 WITH GOLDMAN SACHS	-590,340.000	2 Aug 24				0.00	-590,340.00	-590,340.00	0.00
FX DEAL TRANSACTED ON 06 MAY, 2024 CNH USD EX.RATE 7.145500 WITH GOLDMAN SACHS	-563,400.000	3 May 24				0.00	-563,400.00	-563,400.00	0.00
FX DEAL TRANSACTED ON 06 MAY, 2024 USD EUR EX.RATE 1.092566 WITH GOLDMAN SACHS	116,953.830	3 May 24				0.00	116,953.83	116,953.83	0.00
FX DEAL TRANSACTED ON 06 MAY, 2024 USD GBP EX.RATE 1.257041 WITH GOLDMAN SACHS	96,477.970	3 May 24				0.00	96,477.97	96,477.97	0.00
FX DEAL TRANSACTED ON 06 MAY, 2024 USD JPY EX.RATE 0.006842 WITH GOLDMAN SACHS	111,085.000	3 May 24				0.00	111,085.00	111,085.00	0.00
FX DEAL TRANSACTED ON 06 SEP, 2024 USD JPY EX.RATE 0.007006 WITH GOLDMAN SACHS	620,000.000	6 Sep 24				0.00	620,000.00	620,000.00	0.00
FX DEAL TRANSACTED ON 07 AUG, 2024 JPY USD EX.RATE 145.666998 WITH GOLDMAN SACHS	-589,496.000	7 Aug 24				0.00	-589,496.00	-589,496.00	0.00
FX DEAL TRANSACTED ON 07 AUG, 2024 USD JPY EX.RATE 0.006822 WITH GOLDMAN SACHS	589,496.000	7 Aug 24				0.00	589,496.00	589,496.00	0.00
FX DEAL TRANSACTED ON 07 AUG, 2024 USD JPY EX.RATE 0.006847 WITH GOLDMAN SACHS	589,496.000	7 Aug 24				0.00	589,496.00	589,496.00	0.00
FX DEAL TRANSACTED ON 07 MAR, 2024 GBP USD EX.RATE 0.781657 WITH GOLDMAN SACHS	-76.760	7 Mar 24				0.00	-76.76	-76.76	0.00

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Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 07 MAR, 2024 JPY USD EX.RATE 148.140002 WITH GOLDMAN SACHS	-27,349.770	7 Mar 24				0.00	-27,349.77	-27,349.77	0.00
FX DEAL TRANSACTED ON 08 AUG, 2024 CNH USD EX.RATE 7.149000 WITH GOLDMAN SACHS	-590,341.000	7 Aug 24				0.00	-590,341.00	-590,341.00	0.00
FX DEAL TRANSACTED ON 08 AUG, 2024 USD JPY EX.RATE 0.006840 WITH GOLDMAN SACHS	60,782.000	8 Aug 24				0.00	60,782.00	60,782.00	0.00
FX DEAL TRANSACTED ON 08 JAN, 2024 JPY USD EX.RATE 143.754999 WITH GOLDMAN SACHS	-831,300.000	5 Jan 24				0.00	-831,300.00	-831,300.00	0.00
FX DEAL TRANSACTED ON 08 MAR, 2024 AUD USD EX.RATE 1.511841 WITH GOLDMAN SACHS	-183,947.850	7 Mar 24				0.00	-183,947.85	-183,947.85	0.00
FX DEAL TRANSACTED ON 08 MAR, 2024 EUR USD EX.RATE 0.917237 WITH GOLDMAN SACHS	-606,385.930	7 Mar 24				0.00	-606,385.93	-606,385.93	0.00
FX DEAL TRANSACTED ON 09 AUG, 2024 CNH USD EX.RATE 7.148999 WITH GOLDMAN SACHS	-19,777.000	8 Aug 24				0.00	-19,777.00	-19,777.00	0.00
FX DEAL TRANSACTED ON 09 JAN, 2024 JPY USD EX.RATE 144.460155 WITH GOLDMAN SACHS	-3,776.550	9 Jan 24				0.00	-3,776.55	-3,776.55	0.00
FX DEAL TRANSACTED ON 09 JAN, 2024 USD AUD EX.RATE 0.669205 WITH GOLDMAN SACHS	262,555.890	9 Jan 24				0.00	262,555.89	262,555.89	0.00
FX DEAL TRANSACTED ON 09 JAN, 2024 USD JPY EX.RATE 0.006936 WITH GOLDMAN SACHS	279,000.000	9 Jan 24				0.00	279,000.00	279,000.00	0.00
FX DEAL TRANSACTED ON 09 JAN, 2024 USD JPY EX.RATE 0.006946 WITH GOLDMAN SACHS	280,000.000	8 Jan 24				0.00	280,000.00	280,000.00	0.00
FX DEAL TRANSACTED ON 10 JAN, 2024 JPY USD EX.RATE 144.267998 WITH GOLDMAN SACHS	-268,330.000	10 Jan 24				0.00	-268,330.00	-268,330.00	0.00
FX DEAL TRANSACTED ON 10 JAN, 2024 JPY USD EX.RATE 145.476033 WITH GOLDMAN SACHS	-8,313.390	10 Jan 24				0.00	-8,313.39	-8,313.39	0.00
FX DEAL TRANSACTED ON 10 JAN, 2024 USD JPY EX.RATE 0.006874 WITH GOLDMAN SACHS	268,330.000	10 Jan 24				0.00	268,330.00	268,330.00	0.00
FX DEAL TRANSACTED ON 10 JAN, 2024 USD JPY EX.RATE 0.006879 WITH GOLDMAN SACHS	272,300.000	10 Jan 24				0.00	272,300.00	272,300.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 10 OCT, 2024 JPY USD EX.RATE 147.118000 WITH GOLDMAN SACHS	-1,246,000.000	10 Oct 24				0.00	-1,246,000.00	-1,246,000.00	0.00
FX DEAL TRANSACTED ON 10 OCT, 2024 USD JPY EX.RATE 0.006781 WITH GOLDMAN SACHS	375,000.000	10 Oct 24				0.00	375,000.00	375,000.00	0.00
FX DEAL TRANSACTED ON 11 DEC, 2024 EUR USD EX.RATE 0.949284 WITH GOLDMAN SACHS	-488,209.820	10 Dec 24				0.00	-488,209.82	-488,209.82	0.00
FX DEAL TRANSACTED ON 11 JUL, 2024 AUD USD EX.RATE 1.470847 WITH GOLDMAN SACHS	-261,230.290	11 Jul 24				0.00	-261,230.29	-261,230.29	0.00
FX DEAL TRANSACTED ON 11 JUL, 2024 EUR USD EX.RATE 0.915415 WITH GOLDMAN SACHS	-1,049,326.670	11 Jul 24				0.00	-1,049,326.67	-1,049,326.67	0.00
FX DEAL TRANSACTED ON 11 JUL, 2024 GBP USD EX.RATE 0.772684 WITH GOLDMAN SACHS	-994,533.250	11 Jul 24				0.00	-994,533.25	-994,533.25	0.00
FX DEAL TRANSACTED ON 11 MAR, 2024 GBP USD EX.RATE 0.775945 WITH GOLDMAN SACHS	-221,961.410	8 Mar 24				0.00	-221,961.41	-221,961.41	0.00
FX DEAL TRANSACTED ON 11 SEP, 2024 USD AUD EX.RATE 0.664836 WITH GOLDMAN SACHS	255,449.940	10 Sep 24				0.00	255,449.94	255,449.94	0.00
FX DEAL TRANSACTED ON 12 JUL, 2024 JPY USD EX.RATE 156.819998 WITH GOLDMAN SACHS	-642,096.000	11 Jul 24				0.00	-642,096.00	-642,096.00	0.00
FX DEAL TRANSACTED ON 12 JUL, 2024 USD CNH EX.RATE 0.138238 WITH GOLDMAN SACHS	503,035.000	11 Jul 24				0.00	503,035.00	503,035.00	0.00
FX DEAL TRANSACTED ON 12 JUL, 2024 USD EUR EX.RATE 1.090510 WITH GOLDMAN SACHS	523,755.600	11 Jul 24				0.00	523,755.60	523,755.60	0.00
FX DEAL TRANSACTED ON 12 JUL, 2024 USD GBP EX.RATE 1.291889 WITH GOLDMAN SACHS	496,382.890	11 Jul 24				0.00	496,382.89	496,382.89	0.00
FX DEAL TRANSACTED ON 12 JUN, 2024 JPY USD EX.RATE 149.000000 WITH GOLDMAN SACHS	-1,520,000.000	11 Jun 24				0.00	-1,520,000.00	-1,520,000.00	0.00
FX DEAL TRANSACTED ON 12 JUN, 2024 JPY USD EX.RATE 156.735102 WITH GOLDMAN SACHS	-19.970	12 Jun 24				0.00	-19.97	-19.97	0.00
FX DEAL TRANSACTED ON 12 JUN, 2024 JPY USD EX.RATE 156.752315 WITH GOLDMAN SACHS	-334.700	12 Jun 24				0.00	-334.70	-334.70	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 12 JUN, 2024 USD JPY EX.RATE 0.006711 WITH GOLDMAN SACHS	1,520,000.000	11 Jun 24				0.00	1,520,000.00	1,520,000.00	0.00
FX DEAL TRANSACTED ON 12 MAR, 2024 USD AUD EX.RATE 0.661190 WITH GOLDMAN SACHS	183,876.940	11 Mar 24				0.00	183,876.94	183,876.94	0.00
FX DEAL TRANSACTED ON 12 MAR, 2024 USD EUR EX.RATE 1.093830 WITH GOLDMAN SACHS	608,388.250	11 Mar 24				0.00	608,388.25	608,388.25	0.00
FX DEAL TRANSACTED ON 12 MAR, 2024 USD JPY EX.RATE 0.006870 WITH GOLDMAN SACHS	441,288.000	11 Mar 24				0.00	441,288.00	441,288.00	0.00
FX DEAL TRANSACTED ON 13 MAR, 2024 CNH USD EX.RATE 7.162500 WITH GOLDMAN SACHS	-382,100.000	12 Mar 24				0.00	-382,100.00	-382,100.00	0.00
FX DEAL TRANSACTED ON 14 FEB, 2024 USD JPY EX.RATE 0.006656 WITH GOLDMAN SACHS	119,590.000	13 Feb 24				0.00	119,590.00	119,590.00	0.00
FX DEAL TRANSACTED ON 14 FEB, 2024 USD JPY EX.RATE 0.006656 WITH GOLDMAN SACHS	119,590.000	13 Feb 24				0.00	119,590.00	119,590.00	0.00
FX DEAL TRANSACTED ON 14 MAR, 2024 USD JPY EX.RATE 0.006870 WITH GOLDMAN SACHS	220,644.000	11 Mar 24				0.00	220,644.00	220,644.00	0.00
FX DEAL TRANSACTED ON 14 NOV, 2024 USD EUR EX.RATE 1.057945 WITH GOLDMAN SACHS	1,251,000.000	13 Nov 24				0.00	1,251,000.00	1,251,000.00	0.00
FX DEAL TRANSACTED ON 15 NOV, 2024 JPY USD EX.RATE 154.176499 WITH GOLDMAN SACHS	-632,500.000	15 Nov 24				0.00	-632,500.00	-632,500.00	0.00
FX DEAL TRANSACTED ON 15 NOV, 2024 JPY USD EX.RATE 154.555499 WITH GOLDMAN SACHS	-1,266,800.000	15 Nov 24				0.00	-1,266,800.00	-1,266,800.00	0.00
FX DEAL TRANSACTED ON 16 APR, 2024 EUR USD EX.RATE 0.925360 WITH GOLDMAN SACHS	-115,679.250	15 Apr 24				0.00	-115,679.25	-115,679.25	0.00
FX DEAL TRANSACTED ON 16 APR, 2024 GBP USD EX.RATE 0.801076 WITH GOLDMAN SACHS	-95,808.560	15 Apr 24				0.00	-95,808.56	-95,808.56	0.00
FX DEAL TRANSACTED ON 16 APR, 2024 JPY USD EX.RATE 146.797497 WITH GOLDMAN SACHS	-111,085.000	15 Apr 24				0.00	-111,085.00	-111,085.00	0.00
FX DEAL TRANSACTED ON 16 APR, 2024 USD CNH EX.RATE 0.137731 WITH GOLDMAN SACHS	904,700.000	15 Apr 24				0.00	904,700.00	904,700.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 16 OCT, 2024 USD JPY EX.RATE 0.006750 WITH GOLDMAN SACHS	871,000.000	15 Oct 24				0.00	871,000.00	871,000.00	0.00
FX DEAL TRANSACTED ON 16 SEP, 2024 USD JPY EX.RATE 0.007099 WITH GOLDMAN SACHS	609,200.000	13 Sep 24				0.00	609,200.00	609,200.00	0.00
FX DEAL TRANSACTED ON 18 APR, 2024 JPY USD EX.RATE 145.551598 WITH GOLDMAN SACHS	-441,288.000	11 Mar 24				0.00	-441,288.00	-441,288.00	0.00
FX DEAL TRANSACTED ON 18 DEC, 2024 JPY USD EX.RATE 151.577398 WITH GOLDMAN SACHS	-488,200.000	17 Dec 24				0.00	-488,200.00	-488,200.00	0.00
FX DEAL TRANSACTED ON 18 DEC, 2024 USD JPY EX.RATE 0.006505 WITH GOLDMAN SACHS	14,576.060	18 Dec 24				0.00	14,576.06	14,576.06	0.00
FX DEAL TRANSACTED ON 18 DEC, 2024 USD JPY EX.RATE 0.006526 WITH GOLDMAN SACHS	488,200.000	17 Dec 24				0.00	488,200.00	488,200.00	0.00
FX DEAL TRANSACTED ON 18 JUL, 2024 JPY USD EX.RATE 154.723499 WITH GOLDMAN SACHS	-536,900.000	17 Jul 24				0.00	-536,900.00	-536,900.00	0.00
FX DEAL TRANSACTED ON 18 JUL, 2024 USD EUR EX.RATE 1.094599 WITH GOLDMAN SACHS	525,719.960	18 Jul 24				0.00	525,719.96	525,719.96	0.00
FX DEAL TRANSACTED ON 18 JUL, 2024 USD GBP EX.RATE 1.298219 WITH GOLDMAN SACHS	498,815.070	18 Jul 24				0.00	498,815.07	498,815.07	0.00
FX DEAL TRANSACTED ON 18 SEP, 2024 USD CNH EX.RATE 0.141171 WITH GOLDMAN SACHS	14,531.590	18 Sep 24				0.00	14,531.59	14,531.59	0.00
FX DEAL TRANSACTED ON 18 SEP, 2024 USD GBP EX.RATE 1.321199 WITH GOLDMAN SACHS	5,486.940	18 Sep 24				0.00	5,486.94	5,486.94	0.00
FX DEAL TRANSACTED ON 19 DEC, 2024 USD JPY EX.RATE 0.006465 WITH GOLDMAN SACHS	152,333.320	19 Dec 24				0.00	152,333.32	152,333.32	0.00
FX DEAL TRANSACTED ON 19 DEC, 2024 USD JPY EX.RATE 0.006539 WITH GOLDMAN SACHS	246,560.000	18 Dec 24				0.00	246,560.00	246,560.00	0.00
FX DEAL TRANSACTED ON 19 DEC, 2024 USD JPY EX.RATE 0.006540 WITH GOLDMAN SACHS	241,640.000	18 Dec 24				0.00	241,640.00	241,640.00	0.00
FX DEAL TRANSACTED ON 19 JUL, 2024 USD CNH EX.RATE 0.138026 WITH GOLDMAN SACHS	716,296.000	18 Jul 24				0.00	716,296.00	716,296.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 19 NOV, 2024 EUR USD EX.RATE 0.944849 WITH GOLDMAN SACHS	-622,800.000	19 Nov 24				0.00	-622,800.00	-622,800.00	0.00
FX DEAL TRANSACTED ON 19 NOV, 2024 USD EUR EX.RATE 1.057480 WITH GOLDMAN SACHS	617,300.000	18 Nov 24				0.00	617,300.00	617,300.00	0.00
FX DEAL TRANSACTED ON 19 NOV, 2024 USD JPY EX.RATE 0.006510 WITH GOLDMAN SACHS	622,800.000	19 Nov 24				0.00	622,800.00	622,800.00	0.00
FX DEAL TRANSACTED ON 19 SEP, 2024 JPY USD EX.RATE 141.770648 WITH GOLDMAN SACHS	-550,200.000	18 Sep 24				0.00	-550,200.00	-550,200.00	0.00
FX DEAL TRANSACTED ON 19 SEP, 2024 JPY USD EX.RATE 143.410997 WITH GOLDMAN SACHS	-294,700.000	19 Sep 24				0.00	-294,700.00	-294,700.00	0.00
FX DEAL TRANSACTED ON 20 JUN, 2024 CNH USD EX.RATE 7.288000 WITH GOLDMAN SACHS	-1,110,700.000	20 Jun 24				0.00	-1,110,700.00	-1,110,700.00	0.00
FX DEAL TRANSACTED ON 20 MAR, 2024 EUR USD EX.RATE 0.922117 WITH GOLDMAN SACHS	-14,036.170	20 Mar 24				0.00	-14,036.17	-14,036.17	0.00
FX DEAL TRANSACTED ON 20 MAR, 2024 GBP USD EX.RATE 0.787525 WITH GOLDMAN SACHS	-15,251.570	20 Mar 24				0.00	-15,251.57	-15,251.57	0.00
FX DEAL TRANSACTED ON 20 NOV, 2024 EUR USD EX.RATE 0.942613 WITH GOLDMAN SACHS	-1,245,500.000	19 Nov 24				0.00	-1,245,500.00	-1,245,500.00	0.00
FX DEAL TRANSACTED ON 20 NOV, 2024 USD JPY EX.RATE 0.006489 WITH GOLDMAN SACHS	1,276,500.000	19 Nov 24				0.00	1,276,500.00	1,276,500.00	0.00
FX DEAL TRANSACTED ON 20 SEP, 2024 USD JPY EX.RATE 0.007014 WITH GOLDMAN SACHS	1,401,000.000	19 Sep 24				0.00	1,401,000.00	1,401,000.00	0.00
FX DEAL TRANSACTED ON 21 JUN, 2024 USD CNH EX.RATE 0.138115 WITH GOLDMAN SACHS	1,110,700.000	20 Jun 24				0.00	1,110,700.00	1,110,700.00	0.00
FX DEAL TRANSACTED ON 21 NOV, 2024 EUR USD EX.RATE 0.952296 WITH GOLDMAN SACHS	-3,937.850	21 Nov 24				0.00	-3,937.85	-3,937.85	0.00
FX DEAL TRANSACTED ON 21 NOV, 2024 USD JPY EX.RATE 0.006494 WITH GOLDMAN SACHS	6,089.300	21 Nov 24				0.00	6,089.30	6,089.30	0.00
FX DEAL TRANSACTED ON 22 APR, 2024 CNH USD EX.RATE 7.250500 WITH GOLDMAN SACHS	-2,181,600.000	19 Apr 24				0.00	-2,181,600.00	-2,181,600.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 22 APR, 2024 USD CNH EX.RATE 0.138070 WITH GOLDMAN SACHS	2,181,600.000	19 Apr 24				0.00	2,181,600.00	2,181,600.00	0.00
FX DEAL TRANSACTED ON 23 JAN, 2024 USD JPY EX.RATE 0.006804 WITH GOLDMAN SACHS	90,000.000	22 Jan 24				0.00	90,000.00	90,000.00	0.00
FX DEAL TRANSACTED ON 23 SEP, 2024 CNH USD EX.RATE 7.057759 WITH GOLDMAN SACHS	-132.620	23 Sep 24				0.00	-132.62	-132.62	0.00
FX DEAL TRANSACTED ON 23 SEP, 2024 JPY USD EX.RATE 140.915499 WITH GOLDMAN SACHS	-1,401,000.000	19 Sep 24				0.00	-1,401,000.00	-1,401,000.00	0.00
FX DEAL TRANSACTED ON 23 SEP, 2024 USD JPY EX.RATE 0.006932 WITH GOLDMAN SACHS	1,388.730	23 Sep 24				0.00	1,388.73	1,388.73	0.00
FX DEAL TRANSACTED ON 23 SEP, 2024 USD JPY EX.RATE 0.006932 WITH GOLDMAN SACHS	98,992.880	23 Sep 24				0.00	98,992.88	98,992.88	0.00
FX DEAL TRANSACTED ON 23 SEP, 2024 USD JPY EX.RATE 0.007013 WITH GOLDMAN SACHS	451,935.000	20 Sep 24				0.00	451,935.00	451,935.00	0.00
FX DEAL TRANSACTED ON 24 APR, 2024 USD CNH EX.RATE 0.137940 WITH GOLDMAN SACHS	1,125,600.000	23 Apr 24				0.00	1,125,600.00	1,125,600.00	0.00
FX DEAL TRANSACTED ON 24 OCT, 2024 JPY USD EX.RATE 150.719519 WITH GOLDMAN SACHS	-16,344.930	24 Oct 24				0.00	-16,344.93	-16,344.93	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 141.665999 WITH GOLDMAN SACHS	-451,940.000	23 Sep 24				0.00	-451,940.00	-451,940.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 150.000000 WITH GOLDMAN SACHS	-2,866,500.000	24 Sep 24				0.00	-2,866,500.00	-2,866,500.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 155.000000 WITH GOLDMAN SACHS	-2,293,200.000	24 Sep 24				0.00	-2,293,200.00	-2,293,200.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 155.000000 WITH GOLDMAN SACHS	-573,300.000	24 Sep 24				0.00	-573,300.00	-573,300.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 USD JPY EX.RATE 0.006451 WITH GOLDMAN SACHS	2,866,500.000	24 Sep 24				0.00	2,866,500.00	2,866,500.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 USD JPY EX.RATE 0.006666 WITH GOLDMAN SACHS	2,293,200.000	24 Sep 24				0.00	2,293,200.00	2,293,200.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 24 SEP, 2024 USD JPY EX.RATE 0.006666 WITH GOLDMAN SACHS	573,300.000	24 Sep 24				0.00	573,300.00	573,300.00	0.00
FX DEAL TRANSACTED ON 25 JAN, 2024 JPY USD EX.RATE 147.500000 WITH GOLDMAN SACHS	-590,000.000	24 Jan 24				0.00	-590,000.00	-590,000.00	0.00
FX DEAL TRANSACTED ON 25 JAN, 2024 USD JPY EX.RATE 0.006779 WITH GOLDMAN SACHS	590,000.000	24 Jan 24				0.00	590,000.00	590,000.00	0.00
FX DEAL TRANSACTED ON 26 JAN, 2024 USD CNH EX.RATE 0.139997 WITH GOLDMAN SACHS	1,659,000.000	25 Jan 24				0.00	1,659,000.00	1,659,000.00	0.00
FX DEAL TRANSACTED ON 26 JUL, 2024 CNH USD EX.RATE 7.213500 WITH GOLDMAN SACHS	-581,750.000	25 Jul 24				0.00	-581,750.00	-581,750.00	0.00
FX DEAL TRANSACTED ON 28 JUN, 2024 EUR USD EX.RATE 0.934011 WITH GOLDMAN SACHS	-2,352.220	28 Jun 24				0.00	-2,352.22	-2,352.22	0.00
FX DEAL TRANSACTED ON 28 JUN, 2024 JPY USD EX.RATE 160.575079 WITH GOLDMAN SACHS	-46.950	28 Jun 24				0.00	-46.95	-46.95	0.00
FX DEAL TRANSACTED ON 29 NOV, 2024 JPY USD EX.RATE 148.264996 WITH GOLDMAN SACHS	-158,900.000	27 Nov 24				0.00	-158,900.00	-158,900.00	0.00
FX DEAL TRANSACTED ON 30 JAN, 2024 JPY USD EX.RATE 146.205997 WITH GOLDMAN SACHS	-278,800.000	30 Jan 24				0.00	-278,800.00	-278,800.00	0.00
FX DEAL TRANSACTED ON 30 OCT, 2024 JPY USD EX.RATE 152.159998 WITH GOLDMAN SACHS	-20,647.930	30 Oct 24				0.00	-20,647.93	-20,647.93	0.00
FX DEAL TRANSACTED ON 31 JAN, 2024 USD JPY EX.RATE 0.006862 WITH GOLDMAN SACHS	218,600.000	31 Jan 24				0.00	218,600.00	218,600.00	0.00
FX DEAL TRANSACTED ON 31 MAY, 2024 CNH USD EX.RATE 7.238000 WITH GOLDMAN SACHS	-553,300.000	30 May 24				0.00	-553,300.00	-553,300.00	0.00
Total GOLDMAN SACHS INTERNATIONAL							**.000.00**	**32,007.69**	**32,007.69**

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
MFO DOW CHEM ABSOLUTE RETURN UNIT 12 CUSIP: 787992627	Total acquisitions	8	98,516,500.77			0.00	98,516,500.77	98,516.500.77
	Total dispositions	16		23,515,153.42		0.00	20,058,866.24	23,515.153.42
MFO DOW CHEMICAL US LCE (PASSIVE) UNIT 5 CUSIP: 787992254	Total acquisitions	4	14,367,240.33			0.00	14,367,240.33	14,367.240.33
	Total dispositions	13		114,641,240.56		0.00	97,909,403.41	114,641.240.56
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	1,113	803,019,353.29			0.00	803,019,353.29	803,019.353.29
		1				0.00	7,822,400.06	7,822.400.06
	Total dispositions	818		715,950,567.84		0.00	715,950,567.84	715,950.567.84
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	597	378,499,748.45			0.00	378,499,748.45	378,499.748.45
	Total dispositions	445		535,643,690.81		0.00	535,643,690.81	535,643.690.81

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Non-Interest Bearing Cash - USD			
AUD - Australian dollar	34.070	37.86	34.07
CNH - HK offshore Chinese Yuan Renminbi	0.030	0.03	0.03
EUR - Euro	23,464.480	25,317.98	23,464.48
GBP - British pound sterling	2,104,295.430	2,180,513.11	2,104,295.43
JPY - Japanese yen	365,548.170	384,850.91	365,548.17
KRW - South Korean won	18,100.060	19,921.50	18,100.06
NOK - Norwegian krone	73.190	78.39	73.19
USD - United States dollar	60,214,840.490	60,214,840.49	60,214,840.49
Total - all currencies		**62,825,560.27**	**62,726,355.92**
United States - USD			
CASH HELD AT L&B (DOW) CUSIP: 991DLV994	730,107.000	730,107.00	10,062.00
Total United States - USD		**730,107.00**	**10,062.00**
Total Non-Interest Bearing Cash - USD		**63,555,667.27**	**62,736,417.92**
Receivables - Other - USD			
United States dollar	0.000	-625,625.00	-625,625.00
Pending foreign exchange purchases: Canadian dollar	0.000	241,581.53	240,506.52
Pending foreign exchange purchases: Swiss franc	0.000	160,263.87	157,637.38
Pending foreign exchange purchases: Euro	0.000	115,679.25	111,217.99
Pending foreign exchange purchases: British pound sterling	0.000	95,808.56	96,066.31
Pending foreign exchange purchases: Japanese yen	0.000	1,170,078.50	1,132,618.74
Pending foreign exchange purchases: United States dollar	0.000	965,050.12	965,050.12
Pending trade sales: United States dollar	0.000	424,100.95	424,100.95
Total - all currencies		**2,546,937.78**	**2,501,573.01**
Total Receivables - Other - USD		**2,546,937.78**	**2,501,573.01**

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
FED FARM CR BKS CONS SYSTEMWIDE BDS DTD 2.74% 12-15-2036 SEDOL: BL6HWG1	190,000.000	155,431.40	151,288.56
FEDERAL HOME LN MTG CORP POOL #SD3780 4%08-01-2052 BEO CUSIP: 3132E0FV9	49,860.090	44,243.04	45,678.23
FEDERAL HOME LN MTG CORP POOL #SD3784 5%04-01-2053 BEO CUSIP: 3132E0FZ0	43,007.330	40,641.91	41,608.65
FEDERAL HOME LN MTG CORP POOL #SD4105 5%10-01-2053 BEO CUSIP: 3132E0R20	6,109,143.530	5,987,199.30	5,951,343.56
FEDERAL HOME LN MTG CORP 0.0% 12-15-2036 SEDOL: BG0FFX4	570,000.000	374,442.99	312,456.21
FEDERAL HOME LOAN MORTGAGE CORP 4.5% 09-01-2052 SEDOL: BMHWHJ0	21,559.730	19,872.01	20,312.27
FEDERAL NATIONAL MORTGAGE ASSOC 2% 08-01-2051 CUSIP: 3140QLNM4	0.010	0.01	0.01
FFCB TRANCHE 00531 3.11 08-05-2048 SEDOL: BJXV5H4	1,377,000.000	1,103,637.73	989,517.16
FHLMC MTN 6.25 07-15-2032 SEDOL: B86ZQC8	20,000.000	30,848.40	22,180.55
FHLMC MULTICLASS SER 004751 CL PL 3 12-15-2047 CUSIP: 3137FDB35	280,000.000	305,287.50	211,752.10
FHLMC MULTICLASS SER 4141 CL PL 2.5% 12-15-2042 REG CUSIP: 3137AX2L6	74,000.000	62,160.00	50,488.41
FHLMC SUPER 30Y FIXED 4% 10-01-2052 CUSIP: 3132DWE58	44,109.290	38,919.57	40,363.36
FHLMC UMBS 30Y FIXED 5% 08-01-2053 CUSIP: 3133KRVH4	79,926.400	78,327.87	77,165.42
FNMA POOL #AM6558 3.7% 09-01-2034 BEO CUSIP: 3138L7JC1	322,125.950	339,993.88	296,800.32
FNMA POOL #AN4932 3.48% DUE 03-01-2037 BEO CUSIP: 3138LHPS7	194,323.230	226,988.92	171,996.79
FNMA POOL #AN5447 3.25% DUE 05-01-2032 BEO CUSIP: 3138LJBR0	173,079.730	166,859.68	156,649.46
FNMA POOL #AN6149 3.14% 07-01-2032 BEO CUSIP: 3138LJZP8	760,000.000	718,457.12	675,002.55
FNMA POOL #AN9067 3.51% 05-01-2033 BEO CUSIP: 3138LNCD1	180,000.000	175,211.72	163,340.66

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
FNMA POOL #BL1012 4.03% 12-01-2033 CUSIP: 3140HSDS7	180,000.000	187,650.00	168,200.22
FNMA POOL #BM5680 5% 03-01-2049 BEO CUSIP: 3140JAJ25	0.040	0.04	0.04
FNMA POOL #BZ2262 4.75% 11-01-2039 CUSIP: 3140NWQQ1	249,724.000	249,606.94	241,398.13
FNMA POOL #FS8761 6.5% 07-01-2054 BEO CUSIP: 3140XQWX1	1,467,100.840	1,522,002.50	1,507,733.08
FNMA POOL #FS9443 4.5% 02-01-2054 BEO CUSIP: 3140XRP58	79,191.720	76,123.04	74,508.50
FNMA POOL #MA4656 4.5% 07-01-2052 BEO CUSIP: 31418EE63	42,114.360	38,360.26	39,676.16
FNMA POOL #MA4701 4.5% 08-01-2052 BEO CUSIP: 31418EGK0	50,677.060	46,579.35	47,744.88
FNMA POOL #MA4761 5% 09-01-2052 BEO CUSIP: 31418EJF8	41,053.420	38,590.23	39,740.33
FNMA POOL #MA5027 4% 05-01-2053 BEO CUSIP: 31418ESR2	64,755.900	60,711.18	59,237.33
FNMA POOL #MA5419 5% 07-01-2054 BEO CUSIP: 31418FAV9	48,991.810	48,140.19	47,288.25
FNMA POOL #MA5441 4% 08-01-2054 BEO CUSIP: 31418FBK2	29,130.040	28,024.00	26,641.19
FNMA REMIC TR 2012-56 CL-WC 3.5 05-25-2042 CUSIP: 3136A6WE0	73,000.000	70,171.25	62,484.44
FNMA SERIES 2013-62 CL PY 2.5 DUE 06-25-2043 CUSIP: 3136AELQ8	355,000.000	291,488.28	289,091.73
FNMA SINGLE FAMILY MORTGAGE 2.5% 30 YEARS SETTLES JANUARY SEDOL: BMF7678	1,045,000.000	877,106.06	850,371.08
FNMA 1.55% DUE 08-24-2035 SEDOL: BMC0DW4	360,000.000	255,672.00	257,873.72
FNMA 3% DUE 05-01-2052 CUSIP: 3140QN3D2	129,482.700	112,306.01	110,120.69
FNMA-DEB-PRIN-STRIPS PRIN PMT ON 0.00 DEB 2037 DUE 07-15-2037 REG SEDOL: BYTH816	300,000.000	193,282.67	160,649.69
FREDDIE MAC POOL FR SD6373 6.5% 6.5% 09-01-2054 CUSIP: 3132DUCJ4	1,148,537.730	1,189,544.11	1,175,251.20

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
GNMA GNMA # MA7194 3% 02-20-2051 SEDOL: BMX3R86	433,019.110	379,094.70	377,014.09
GNMA POOL #MA8722 3.5% 03-20-2053 BEO CUSIP: 36179XVP8	690,422.180	624,832.07	620,061.28
GNMA POOL #MA9483 3% 02-20-2054 BEO CUSIP: 36179YRC0	287,585.030	251,996.38	249,463.08
GNMAII POOL #MA4003 SER 2046 3% DUE 10-20-2046 REG SEDOL: BHNGRR9	1,707,386.070	1,504,500.58	1,498,025.79
GNMAII POOL #MA7257 SER 2051 3.5% DUE 03-20-2051 BEO SEDOL: BP4CZ12	396,526.460	359,290.15	356,295.37
I/O FNMA POOL #AN6573 3.2% 09-01-2032 CUSIP: 3138LKJT5	825,000.000	776,531.25	734,586.08
RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 04-15-2030 SEDOL: 2739852	730,000.000	633,063.61	571,427.38
RESOLUTION FDG ZERO CPN 0% DUE 01-15-2030 SEDOL: BJFCWQ3	970,000.000	852,151.90	767,835.93
SMALL BUSINESS ADMIN GTD DEV PARTN DEB SER 2023-10 A 5.168% 03-10-2033 CUSIP: 83162CS79	160,045.610	160,045.61	161,263.97
TENNESSEE VALLEY AUTHORITY 4.375% 08-01-2034 SEDOL: BRQN2D8	45,000.000	44,599.05	43,492.93
TENNESSEE VY AUTH GLOBAL PWR BD SER A 4.25% DUE 09-15-2065 REG SEDOL: BYTX2R8	25,000.000	28,754.85	20,404.63
TENNESSEE VY AUTH GLOBAL PWR BD 2022 SERA 4.25% 09-15-2052 SEDOL: BNVRF94	95,000.000	91,946.70	81,650.80
U S TREAS SEC STRIPPED INT PMT TINT 05/15/40 SEDOL: B572JY0	660,000.000	326,373.34	304,515.86
UNITED STATES OF AMER TREAS BD 2.375% 5-15-2027 SEDOL: BF0T9Y8	12,420,000.000	11,670,110.63	11,893,120.25
UNITED STATES OF AMER TREAS BONDS 4.125% 08-15-2044 SEDOL: BSLSLK5	325,000.000	304,864.18	294,429.69
UNITED STATES OF AMER TREAS BONDS DTD 4.125% 08-15-2053 SEDOL: BRT3QH7	510,000.000	487,962.88	454,995.70
UNITED STATES OF AMER TREAS BONDS DTD 4.0% 11-15-2052 SEDOL: BQXS7C3	670,000.000	672,276.36	584,601.17
UNITED STATES OF AMER TREAS BONDS 2.0% 08-15-2051 SEDOL: BMWVP21	2,007,300.000	1,865,206.63	1,149,100.84

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Schedule of Assets Held for Investment Purposes

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U.S. Government Securities			
United States - USD			
UNITED STATES OF AMER TREAS BONDS 2.5% 02-15-2045 SEDOL: BVVT273	23,625,000.000	21,659,711.99	16,411,069.39
UNITED STATES OF AMER TREAS BONDS 2.75 BDS DUE 08-15-2042 USD100'BONDS 08/42' SEDOL: B75JF50	90,000.000	70,106.40	67,693.36
UNITED STATES OF AMER TREAS BONDS 2.875% 05-15-2052 SEDOL: BPSLLZ1	14,796,600.000	11,817,051.62	10,365,711.96
UNITED STATES OF AMER TREAS BONDS 3.375% 05-15-2044 SEDOL: BYQLTW9	3,740,000.000	3,306,941.19	3,034,513.29
UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053 SEDOL: BQYLTM5	3,273,000.000	3,098,283.00	2,665,193.69
UNITED STATES OF AMER TREAS BONDS 3.625%02-15-2053 SEDOL: BQXLPR3	8,590,000.000	8,249,014.21	6,991,119.16
UNITED STATES OF AMER TREAS BONDS 3.75% 11-15-2043 SEDOL: BGK9QZ5	5,175,000.000	5,914,609.31	4,460,809.58
UNITED STATES OF AMER TREAS BONDS 3% DUE08-15-2052 SEDOL: BQHM4F3	4,632,600.000	3,979,656.20	3,329,500.30
UNITED STATES OF AMER TREAS BONDS 4.0% 11-15-2042 SEDOL: BL56GP6	11,755,000.000	11,334,453.81	10,588,224.44
UNITED STATES OF AMER TREAS BONDS 4.25% 02-15-2054 SEDOL: BS2G1C0	395,000.000	382,923.27	360,962.11
UNITED STATES OF AMER TREAS BONDS 4.375% 08-15-2043 SEDOL: BQC4SL8	300,000.000	287,231.67	282,574.22
UNITED STATES OF AMER TREAS BONDS 4.5% 02-15-2044 SEDOL: BPG5RX5	635,000.000	629,304.01	606,722.66
UNITED STATES OF AMER TREAS BONDS 4.5% 11-15-2054 CUSIP: 912810UE6	15,000.000	14,322.72	14,327.34
UNITED STATES OF AMER TREAS NOTES 4.5% DUE 11-15-2033 SEDOL: BRBS4K9	2,610,000.000	2,622,540.23	2,598,581.25
UNITED STATES OF AMER TREAS NOTES DTD 02/28/2022 1.875% 02-28-2027 SEDOL: BP94LV5	41,495,000.000	38,429,456.83	39,470,497.96
UNITED STATES OF AMER TREAS NOTES DTD 03/31/2021 .75% 03-31-2026 SEDOL: BMDNPN7	15,580,000.000	14,903,999.06	14,922,718.75
UNITED STATES OF AMER TREAS NOTES 1.125% 01-15-2033 SEDOL: BQFMC06	550,000.000	544,830.57	536,143.95
UNITED STATES OF AMER TREAS NOTES 3.875% 08-15-2033 SEDOL: BRT3QG6	56,040,000.000	54,366,755.67	53,340,886.08

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES OF AMER TREAS NOTES 4.25% 11-15-2034 SEDOL: BTKW387	190,000.000	188,698.17	185,101.56
UNITED STATES OF AMER TREAS NOTES 4.375% 05-15-2034 SEDOL: BQSB5K1	70,000.000	71,923.03	68,939.06
UNITED STATES OF AMER TREAS STRIP 02-15-2045 SEDOL: BYQQTF7	625,000.000	243,811.65	235,894.98
UNITED STATES OF AMER TREAS STRIP TBOND 0.0% 05-15-2053 SEDOL: BQRHD39	6,930,000.000	2,065,675.63	1,832,352.50
UNITED STATES OF AMER TREAS STRIP 0% 02-15-2047 SEDOL: BF3CXQ4	9,495,000.000	3,639,825.37	3,227,085.30
UNITED STATES OF AMER TREAS STRIP 0% 02-15-2054 SEDOL: BM8NLD4	5,090,000.000	1,497,504.32	1,328,413.60
UNITED STATES OF AMER TREAS STRIP 0% DUE 11-15-2051 REG SEDOL: BMWK7G6	3,610,000.000	1,121,959.97	995,689.37
UNITED STATES OF AMER TREAS STRIP 0%02-15-2053 SEDOL: BNDTCM0	5,420,000.000	1,649,156.73	1,444,469.73
UNITED STATES TREAS BD STRIPPED 08-15-2052 SEDOL: BPVH026	4,055,000.000	1,184,027.11	1,093,808.76
UNITED STATES TREAS BD STRIPPED DUE 08-15-2045 SEDOL: BD03YL8	255,000.000	101,133.00	93,960.77
UNITED STATES TREAS BD STRIPPED PRIN 0.0% 08-15-2047 SEDOL: BD2BTM6	2,860,000.000	1,056,429.43	949,392.53
UNITED STATES TREAS BD STRIPPED PRIN PMT 0% DUE 05-15-2049 SEDOL: BKDSSC8	9,680,000.000	4,432,685.90	2,956,505.29
UNITED STATES TREAS BD STRIPPED PRIN PMT 08-15-2044 SEDOL: BYQP4Y8	1,315,000.000	530,740.40	508,298.81
UNITED STATES TREAS BD STRIPPED PRIN PMTZCP DUE 02-15-2043 SEDOL: BMQX5D4	2,620,000.000	1,018,754.90	1,094,840.02
UNITED STATES TREAS BD STRIPPED PRIN PMTZCP 11-15-2043 REG SEDOL: BN801K9	1,590,000.000	741,993.70	641,343.88
UNITED STATES TREAS BD STRIPPED PRIN PMT00080 02-15-2040 (UNDDATE) REG SEDOL: B52MJS9	3,415,000.000	1,753,917.54	1,681,270.27
UNITED STATES TREAS BD STRIPPED PRIN PMT00102 05-15-2044 (UNDDATE) REG SEDOL: BYT06H7	50,000.000	22,211.06	19,617.90
UNITED STATES TREAS BD STRIPPED PRIN PMT00104 ZCPN DUE 11-15-2044 REG SEDOL: BD03YJ6	6,830,000.000	3,785,824.58	2,607,410.22

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES TREAS BD STRIPPED PRIN PMT00110 02-15-2046 (UNDDATE) REG SEDOL: BD03YM9	1,200,000.000	464,900.21	430,434.40
UNITED STATES TREAS BD STRIPPED PRIN PMT00112 05-15-2046 (UNDDATE) REG SEDOL: BYQ76J3	2,280,000.000	847,527.44	806,595.28
UNITED STATES TREAS BD STRIPPED PRIN PMT00113 08-15-2046 (UNDDATE) REG SEDOL: BYMVCB3	1,130,000.000	416,361.27	394,776.54
UNITED STATES TREAS BD STRIPPED PRIN PMT00114 11-15-2046 (UNDDATE) REG SEDOL: BF52PW2	1,895,000.000	879,876.94	654,095.21
UNITED STATES TREAS BD STRIPPED PRIN PMT00117 05-15-2047 SEDOL: BF5BLR6	2,525,000.000	963,968.10	848,973.30
UNITED STATES TREAS BD STRIPPED PRIN PMT00122 05-15-2048 (UNDDATE) REG SEDOL: BG0GXM2	1,535,000.000	536,191.66	489,551.04
UNITED STATES TREAS BD STRIPPED PRIN PMT00123 08-15-2048 (UNDDATE) REG SEDOL: BFCBRB5	3,210,000.000	1,099,793.56	1,011,918.41
UNITED STATES TREAS BD STRIPPED PRIN PMT02-15-2044 REG SEDOL: BZ0RQY1	2,140,000.000	867,491.80	851,136.72
UNITED STATES TREAS BD STRIPPED PRIN PMT15/02/2052 02-15-2052 (UNDDATE) BEO SEDOL: BMX79G0	9,785,000.000	2,975,457.39	2,677,892.07
UNITED STATES TREAS BDS 1.375% 11-15-2040 SEDOL: BNG0BM3	222,000.000	131,882.76	137,570.63
UNITED STATES TREAS BDS 2.25% DUE 08-15-2046 SEDOL: BZ56WJ0	1,450,000.000	1,458,496.09	937,289.06
UNITED STATES TREAS BDS 2.875% DUE 11-15-2046 SEDOL: BZ1BP67	1,104,600.000	1,315,069.50	803,510.21
UNITED STATES TREAS BDS DTD 3.125% 05-15-2048 SEDOL: BD59D47	760,000.000	662,480.02	570,089.06
UNITED STATES TREAS BDS DTD 00246 3% DUE11-15-2045 REG SEDOL: BYQP1M5	38,200.000	28,226.37	28,758.93
UNITED STATES TREAS BDS DTD 00271 1.125%DUE 08-15-2040 SEDOL: BKVKF47	4,958,400.000	3,991,639.60	2,960,126.08
UNITED STATES TREAS BDS DTD 00300 4.75% 11-15-2053 SEDOL: BRBS4M1	225,000.000	237,032.85	222,960.94
UNITED STATES TREAS BDS DTD 00305 4.75% 05-15-2054 SEDOL: BQSB5H8	3,570,000.000	3,776,984.82	3,474,614.06
UNITED STATES TREAS BDS DTD 02/15/2023 3.875% 02-15-2043 SEDOL: BMXHQM5	3,230,000.000	2,930,865.67	2,852,998.44

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES TREAS BDS DTD 08/15/2020 1.375% 08-15-2050 SEDOL: BMDNWD6	2,644,000.000	2,470,826.76	1,291,738.60
UNITED STATES TREAS BDS DTD 11/15/2012 2.75% DUE 11-15-2042 REG SEDOL: BZ56WH8	490,000.000	407,287.41	366,619.53
UNITED STATES TREAS BDS DTD 11/15/2020 1.625% 11-15-2050 SEDOL: BN7JWV5	4,821,000.000	4,342,205.41	2,518,407.52
UNITED STATES TREAS BDS DTD 11/15/2023 4.75% 11-15-2043 SEDOL: BP0VPN5	370,000.000	383,311.32	365,707.42
UNITED STATES TREAS BDS DTD 2.75% 08-15-2047 SEDOL: BF53YK6	135,000.000	108,705.28	95,069.53
UNITED STATES TREAS BDS DTD 2.75% 11-15-2047 SEDOL: BF92XY6	195,000.000	142,495.13	137,017.97
UNITED STATES TREAS BDS TREASURY BOND 2.375% DUE 11-15-2049 REG SEDOL: BKVKB94	405,000.000	289,185.43	257,776.17
UNITED STATES TREAS BDS WIT 1 7/8 08/15/41 1.75% DUE 08-15-2041 REG SEDOL: BLDBLR0	16,535,000.000	14,199,324.22	10,719,976.33
UNITED STATES TREAS BDS 00205 4.375% DUE02-15-2038 REG SEDOL: BD0CMD3	400,000.000	409,590.21	389,312.50
UNITED STATES TREAS BDS 00245 2.875% DUE 08-15-2045 REG SEDOL: BYSJ1Z8	820,000.000	756,902.24	605,518.75
UNITED STATES TREAS BDS 1.25% DUE 05-15-2050 SEDOL: BMHCRG7	1,890,700.000	1,397,411.18	898,082.50
UNITED STATES TREAS BDS 1.875% DUE 02-15-2051 REG SEDOL: BM9WFN8	15,000.000	13,937.01	8,356.64
UNITED STATES TREAS BDS 1.875% 11-15-2051 SEDOL: BMCNFZ0	1,870,000.000	1,695,933.39	1,033,321.08
UNITED STATES TREAS BDS 15/05/2042 3.25%DUE 05-15-2042 REG SEDOL: BMDPZG6	135,000.000	116,047.33	109,930.08
UNITED STATES TREAS BDS 2.0% 02-15-2052 SEDOL: BM96PW9	2,800,000.000	2,171,622.15	1,700,562.51
UNITED STATES TREAS BDS 2.25% DUE 05-15-2051 REG SEDOL: BMHV4V8	2,731,000.000	2,463,499.49	1,720,316.65
UNITED STATES TREAS BDS 2.25% 08-15-2049 SEDOL: BK9DLC8	5,355,000.000	5,158,469.35	3,320,936.72
UNITED STATES TREAS BDS 2.875 DUE DUE 05-15-2043 SEDOL: B8W8CX4	350,000.000	266,017.57	265,398.44

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES TREAS BDS 2.875% 05-15-2049 REG SEDOL: BK1WFY3	2,238,200.000	2,367,829.76	1,589,034.57
UNITED STATES TREAS BDS 2% 11-15-2041 SEDOL: BPBMDF5	43,050,000.000	30,733,415.99	28,939,353.41
UNITED STATES TREAS BDS 3.0% DUE 08-15-2048 SEDOL: BFZLQN7	17,832,500.000	15,417,332.02	13,042,801.96
UNITED STATES TREAS BDS 3.0% 02-15-2047 CUSIP: 912810RV2	5,585,000.000	5,769,621.02	4,143,808.17
UNITED STATES TREAS BDS 3.125 DUE 08-15-2044 SEDOL: BPYD753	1,845,000.000	1,868,016.32	1,434,487.50
UNITED STATES TREAS BDS 3.625 DUE 02-15-2044 TBOND SEDOL: BJT0ZC0	585,000.000	537,798.81	494,142.19
UNITED STATES TREAS BDS 3.625 DUE 08-15-2043 SEDOL: BCZQWC2	19,890,000.000	18,196,069.42	16,866,875.33
UNITED STATES TREAS BDS 3% DUE 05-15-2047 REG SEDOL: BF0T9Z9	6,505,000.000	7,013,119.37	4,813,445.92
UNITED STATES TREAS BDS 3% DUE 11-15-2044 REG SEDOL: BSJWZQ3	3,442,200.000	3,411,798.10	2,615,399.71
UNITED STATES TREAS BDS 3% DUE 05-1 5-2045 SEDOL: BXC4FZ0	388,000.000	411,686.38	293,500.78
UNITED STATES TREAS BDS 4.375% DUE 11-15-2039 SEDOL: BYQLV23	97,100.000	92,287.11	93,151.52
UNITED STATES TREAS BDS 4.625% 05-15-2044 SEDOL: BPZRNR8	1,730,000.000	1,839,411.32	1,678,910.94
UNITED STATES TREAS BDS 4.625% 11-15-2044 SEDOL: BTPH0B9	60,000.000	59,386.72	58,237.50
UNITED STATES TREAS NTS .5% DUE 05-31-2027 REG SEDOL: BLB6SP4	8,830,000.000	8,074,138.06	8,072,896.46
UNITED STATES TREAS NTS DTD 09/30/2021 1.25% 09-30-2028 SEDOL: BMCV844	77,800,000.000	75,106,263.65	69,521,593.75
UNITED STATES TREAS NTS 1.5% DUE 11-30-2028 BEO SEDOL: BP39M35	6,360,000.000	5,657,170.31	5,711,329.67
UNITED STATES TREAS NTS 3.875% 09-30-2029 SEDOL: BN6ML52	45,310,000.000	45,202,572.45	44,318,843.76
UNITED STATES TREAS SEC STRIP 02-15-2046 CUSIP: 912834PZ5	1,590,000.000	626,634.21	549,417.33

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U.S. Government Securities			
United States - USD			
UNITED STATES TREAS SEC STRIP DISC NT 02-15-2049 SEDOL: BRJNTN4	1,170,000.000	413,899.42	348,923.88
UNITED STATES TREAS SEC STRIP 0% STRIP 02-15-2048 CUSIP: 912834TF5	795,000.000	274,588.09	249,611.21
UNITED STATES TREAS SEC STRIP 0% STRIP 11-15-2047 SEDOL: BPLP0R5	1,040,000.000	369,302.60	330,741.52
UNITED STATES TREAS SEC STRIPPED INT PMT 00124 05-15-2046 CUSIP: 912834QH4	1,020,000.000	396,138.65	348,125.32
UNITED STATES TREAS SEC STRIPPED INT PMT 00130 08-15-2046 SEDOL: BYQ76L5	735,000.000	297,083.33	247,823.13
UNITED STATES TREAS SEC STRIPPED 11-15-2048 SEDOL: BPSP3H9	680,000.000	218,226.53	206,010.86
UNITED STATES TREAS SEC STRIPPED INT PMT 11-15-2045 SEDOL: BPSP3C4	1,350,000.000	520,684.21	472,445.62
UNITED STATES TREAS SEC STRIPPED INT PMT 08-15-2045 (UNDDATE) REG CUSIP: 912834PM4	1,140,000.000	450,298.46	403,732.70
UNITED STATES TREAS SEC STRIPPED INT PMT 0.0% 05-15-2049 CUSIP: 912834UR7	650,000.000	230,539.78	192,209.60
UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT ON 11-15-2046 (UNDDATE) REG SEDOL: BPSP3D5	1,350,000.000	514,587.86	450,436.45
UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 02-15-2045 (UNDDATE) REG SEDOL: BDCHQC3	960,000.000	402,582.59	348,790.13
UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 05-15-2041 SEDOL: BPRBXM3	1,235,000.000	548,081.18	539,587.78
UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 05-15-2042 (UNDDATE) REG SEDOL: BYY9LQ3	1,025,000.000	448,184.09	425,795.73
UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 08-15-2041 (UNDDATE) REG SEDOL: BPCX7H7	1,330,000.000	579,712.70	572,352.52
UNITED STATES TREAS SEC STRIPPED INT PMTNT 194 08-15-2040 (UNDDATE) REG SEDOL: B3TF8B3	1,305,000.000	647,365.19	594,346.66
UNITED STATES TREAS SEC STRIPPED INT PMTNT 218 05-15-2045 (UNDDATE) REG SEDOL: BPSP3G8	1,355,000.000	534,070.72	486,684.93
UNITED STATES TREAS SEC STRIPPED INT PMT0.0% 11-15-2049 SEDOL: BPSP3F7	330,000.000	108,204.04	95,234.69
UNITED STATES TREAS SEC STRIPPED INT PMT0% DUE 08-15-2051 REG SEDOL: BSSDG20	345,000.000	97,511.70	92,919.34

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UNITED STATES TREAS SEC STRIPPED INT PMT0% STRIP 15/05/2048 USD 05-15-2048 CUSIP: 912834TP3	1,085,000.000	400,138.87	336,341.19
UNITED STATES TREAS SEC STRIPPED INT PMT0% STRIP 15/08/2049 USD 08-15-2049 CUSIP: 912834UY2	1,195,000.000	402,684.81	349,289.90
UNITED STATES TREAS SEC STRIPPED INT PMT00122 02-15-2040 (UNDDATE) REG SEDOL: B53HFK7	1,060,000.000	558,070.22	495,476.31
UNITED STATES TREAS SEC STRIPPED INT PMT00842 02-15-2036 (UNDDATE) REG SEDOL: B156388	920,000.000	546,820.40	540,342.81
UNITED STATES TREAS SEC STRIPPED ZERO COUPON 08-15-2048 CUSIP: 912834TV0	625,000.000	231,166.28	191,194.09
UNITED STATES TREAS 2.375% DUE 02-15-2042 REG SEDOL: BNYF3R9	95,000.000	72,185.54	67,706.05
UNITED STS TREAS NTS .25% DUE 08-31-2025 REG SEDOL: BMV9TX5	65,570,000.000	61,345,266.54	63,860,313.39
US TREAS BD STRIPPED PRIN PMT STRIPPED PRIN PMT 11-15-2042 REG SEDOL: BPCX7G6	635,000.000	287,944.06	268,549.01
US TREAS SEC STRIPPED INT PMT NT 200 0 11-15-2040 REG SEDOL: B7LNMS8	4,770,000.000	2,199,180.12	2,142,267.87
US TREAS SEC STRIPPED INT PMT ZCP NT 2060 2-15-2041 REG SEDOL: BPRBXL2	1,965,000.000	912,949.24	870,460.79
US TREAS SEC 0 DUE 11-15-2041 SEDOL: BP8YH07	1,155,000.000	512,435.84	491,909.60
US TREASURY N/B 2% DUE 02-15-2050 REG SEDOL: BK8ZZ34	380,000.000	239,497.03	221,038.28
US TREASURY N/B 3.375% 05-15-2033 SEDOL: BQYLTK3	70,000.000	64,762.76	64,334.38
US TREASURY N/B 3.875% 08-15-2034 SEDOL: BR2NN62	469,900.000	477,295.31	444,422.61
US TREASURY N/B 4.25% 08-15-2054 SEDOL: BR2NN95	2,115,000.000	2,089,212.97	1,934,894.54
UTD STATES TREAS BD STRIPPED PRIN DTD 05/16/2022 0% 05-15-2052 SEDOL: BMGSVW0	7,970,000.000	2,371,765.02	2,168,792.97
UTD STATES TREAS BD STRIPPED PRIN DTD 08/15/2024 0% 08-15-2054 SEDOL: BRT4T26	5,920,000.000	1,712,342.29	1,519,508.60
UTD STATES TREAS SEC STRIPPED INT GENERIC TINT PMT 0% 02-15-2050 SEDOL: BQ3SFP2	515,000.000	166,786.42	147,614.33

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UTD STATES TREAS SEC STRIPPED INT GENERIC TINT PMT 0% 05-15-2050 CUSIP: 912834VV7	890,000.000	281,015.45	252,388.02
UTD STATES TREAS SEC STRIPPED INT ZERO CPN 0.0% 05-15-2052 SEDOL: BMXNPC6	550,000.000	170,983.25	145,438.89
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2042 SEDOL: BPH3RL6	1,165,000.000	559,494.80	490,078.79
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2043 SEDOL: B87G437	1,535,000.000	681,764.52	614,041.35
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2044 SEDOL: BP9F4J7	340,000.000	142,691.74	129,599.33
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2047 CUSIP: 912834RB6	1,490,000.000	555,702.39	490,401.17
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2048 SEDOL: BF165M8	2,840,000.000	993,799.96	917,067.13
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2049 SEDOL: BHZ6584	4,285,000.000	1,407,007.89	1,323,312.17
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2050 SEDOL: BKPNTX9	7,000,000.000	2,279,898.71	2,072,712.60
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2051 SEDOL: BMDK9B4	5,900,000.000	1,868,642.70	1,676,329.48
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2051 SEDOL: BSSDG08	35,000.000	9,638.65	9,580.76
UTD STATES TREAS ZERO CPN 0% DUE 02-15-2052 SEDOL: BSSDFY5	125,000.000	39,022.50	33,293.05
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2043 SEDOL: BZ0RR37	2,410,000.000	1,019,763.93	953,305.12
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2044 SEDOL: BP9F4L9	1,020,000.000	440,265.40	384,436.60
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2047 SEDOL: BPLJR09	720,000.000	272,762.34	234,603.85
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2051 SEDOL: BSSDG19	95,000.000	28,039.87	25,798.55
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2051 SEDOL: BLF97G3	5,570,000.000	1,699,337.94	1,573,263.77
UTD STATES TREAS ZERO CPN 0% DUE 05-15-2054 SEDOL: BNG18Z8	7,445,000.000	2,140,756.68	1,933,758.94

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID		Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities				
United States - USD				
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: B4L98T8	08-15-2039	80,000.000	42,182.32	38,474.90
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BN7ZZC5	08-15-2042	1,830,000.000	822,867.04	751,344.62
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912803GV9	08-15-2043	1,590,000.000	650,628.00	653,613.91
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BSNNZ62	08-15-2044	905,000.000	385,918.38	336,421.08
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912803HE6	08-15-2044	2,355,000.000	951,595.22	918,259.88
UTD STATES TREAS ZERO CPN 0% DUE CUSIP: 912834RR1	08-15-2047	5,845,000.000	2,156,351.67	1,880,809.13
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BJTH941	08-15-2049	3,145,000.000	1,046,203.27	947,279.57
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BJL9M35	08-15-2050	1,765,000.000	545,981.95	511,217.11
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BT3FLM3	08-15-2050	790,000.000	250,851.19	221,191.91
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BMH1214	08-15-2051	9,840,000.000	2,965,169.39	2,741,841.31
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BSSDFZ6	08-15-2052	565,000.000	175,296.90	148,610.07
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BN7ZZ70	11-15-2042	1,565,000.000	681,357.06	633,470.93
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BQ1K378	11-15-2043	1,210,000.000	505,426.44	467,209.42
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BTCH7F5	11-15-2044	3,280,000.000	1,319,671.37	1,205,898.46
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BF5FZ32	11-15-2047	2,755,000.000	972,112.00	904,367.32
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BG47HY1	11-15-2048	5,695,000.000	1,848,369.64	1,778,001.15
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BKRQWR1	11-15-2049	2,900,000.000	957,241.33	866,631.59
UTD STATES TREAS ZERO CPN 0% DUE SEDOL: BPLJQX5	11-15-2050	260,000.000	82,231.80	71,917.61

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
U.S. Government Securities			
United States - USD			
UTD STATES TREAS ZERO CPN 0% DUE 11-15-2050 SEDOL: BM9CSQ2	9,835,000.000	3,154,760.23	2,823,112.56
WI TREASURY SEC 3.375% DUE 11-15-2048 REG SEDOL: BGRW851	1,001,800.000	957,689.75	783,556.31
WI TREASURY SEC 3.875% 05-15-2043 SEDOL: BLB3TM9	400,000.000	386,456.25	352,421.88
Total United States - USD		**642,757,029.01**	**590,719,742.68**
Total U.S. Government Securities		**642,757,029.01**	**590,719,742.68**
Corporate Debt Instruments - Preferred			
United States - USD			
ABBOTT LABS 4.9% DUE 11-30-2046 SEDOL: BYQHX58	499,000.000	454,080.02	466,278.08
ACE INA HLDGS INC 4.15% DUE 03-13-2043 SEDOL: B8PNBH3	110,000.000	109,699.70	92,086.41
ALABAMA PWR CO 4.3% 07-15-2048 SEDOL: BD2Z1R7	116,000.000	115,126.52	95,308.06
ALABAMA PWR CO 6.125% DUE 05-15-2038 SEDOL: BG493F0	337,000.000	333,751.11	356,797.18
AMEREN ILL CO FIXED 5.9% DUE 12-01-2052 SEDOL: BP8JTN9	30,000.000	29,907.30	30,791.89
AMERICAN WTR CAP CORP 4.15% 06-01-2049 SEDOL: BJV8HJ3	45,000.000	56,390.40	35,551.00
APPLE INC 3.45% SNR 09/02/2045 USD SEDOL: BVVCSF2	45,000.000	44,600.85	34,523.32
BRISTOL MYERS 3.25% DUE 08-01-2042 SEDOL: B8L71C4	90,000.000	86,701.50	66,157.76
CAROLINA PWR & LT 4.1% DUE 03-15-2043 SEDOL: B8L5GP6	340,000.000	337,501.00	278,103.55
CENTERPOINT ENERGY HOUSTON ELEC LLC 4.25% 02-01-2049 SEDOL: BJ52166	875,000.000	852,365.35	706,904.91
CENTERPOINT ENERGY 4.5% DUE 04-01-2044 SEDOL: BKRW213	60,000.000	59,355.00	51,738.34
CHUBB CORP 6.5% DUE 05-15-2038 SEDOL: B87C800	80,000.000	100,195.20	88,273.22

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Preferred			
United States - USD			
CN LT & PWR CO 4.3% DUE 04-15-2044 SEDOL: BLRVSV9	100,000.000	100,000.00	83,634.77
COMWLTH EDISON CO 6.45% DUE 01-15-2038 SEDOL: BG48VJ7	40,000.000	38,722.40	43,217.49
CONSUMERS ENERGY 3.1% DUE 08-15-2050 SEDOL: BKRLVG8	1,000,000.000	721,135.08	676,395.82
DETROIT EDISON CO 5.7% DUE 10-01-2037 SEDOL: B0LND19	360,000.000	338,911.85	366,407.64
DTE ELEC CO FIXED 3.25% DUE 04-01-2051 SEDOL: BKVD2T0	110,000.000	109,081.50	75,108.95
DTE ELEC CO 4.3% DUE 07-01-2044 SEDOL: BNZC562	775,000.000	773,829.75	653,609.49
DUKE ENERGY IND 4.9 DUE 07-15-2043 SEDOL: BBWX683	10,000.000	9,954.70	9,087.10
DUKE ENERGY 4 DUE 09-30-2042 SEDOL: B8GF9H4	40,000.000	36,934.40	32,518.42
DUKE ENERGY 5.3% DUE 02-15-2040 SEDOL: B432721	320,000.000	322,060.80	313,280.96
ENTERGY AR LLC FIXED 3.35% DUE 06-15-2052 SEDOL: BNG44B5	55,000.000	54,657.90	36,885.60
ENTERGY ARK LLC 2.65% DUE 06-15-2051 SEDOL: BM99P28	130,000.000	99,819.30	76,802.48
ENTERGY LA LLC FIXED 2.9% DUE 03-15-2051 SEDOL: BJN50H1	175,000.000	180,393.75	107,770.49
ENTERGY LA LLC 3.05% DUE 06-01-2031 SEDOL: BD72474	120,000.000	119,282.40	106,898.06
ENTERGY TEXAS INC 5.8% 09-01-2053 SEDOL: BQV0JS1	50,000.000	49,828.00	50,101.67
FL PWR & LT CO 3.8% DUE 12-15-2042 SEDOL: B84TPY7	90,000.000	88,983.00	71,372.07
FL PWR & LT CO 4.05% DUE 10-01-2044 SEDOL: BQQCCK5	265,000.000	264,125.50	216,233.28
FLORIDA PWR CORP 6.35% DUE 09-15-2037 SEDOL: B27YLH2	770,000.000	835,912.00	818,875.33
HERSHEY CO 2.65% DUE 06-01-2050 SEDOL: BMWP0F1	50,000.000	49,835.50	29,904.05

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Preferred			
United States - USD			
HOME DEPOT INC 4.4 DUE 03-15-2045 REG SEDOL: BR30BC4	1,000,000.000	984,470.00	855,519.93
JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 6.4 DUE 05-15-2038 BEO SEDOL: B90J106	353,000.000	408,351.41	385,415.64
JPMORGAN CHASE & 5.6% DUE 07-15-2041 SEDOL: B6QKFT9	170,000.000	188,700.00	171,636.82
KANSAS CITY POWER & LIGHT CO 4.2% 03-15-2048 SEDOL: BDVLN03	70,000.000	69,939.10	55,527.20
KENTUCKY UTILITIES 5.125 11-1-2040 SEDOL: B6QFCS2	80,000.000	89,234.28	75,789.23
KIMBERLY-CLARK 5.3% DUE 03-01-2041 SEDOL: B63ZC30	30,000.000	32,865.90	29,456.69
LSVLE GAS & ELEC 4.65% DUE 11-15-2043 SEDOL: BFZB9W7	70,000.000	69,496.00	59,678.54
MIDAMERICAN ENERGY CO 3.95% 08-01-2047 SEDOL: BDFFSG2	340,000.000	284,882.73	264,749.82
MIDAMERICAN ENERGY CO 4.25% 07-15-2049 SEDOL: BJ1STS6	125,000.000	114,639.00	101,504.04
MIDAMERICAN ENERGY CO 4.25% 05-01-2046 SEDOL: BZ4C9B0	80,000.000	100,250.60	66,021.60
MIDAMERICAN ENERGY 4.4% DUE 10-15-2044 SEDOL: BL9FK80	1,025,000.000	1,244,341.65	876,644.37
MIDAMERICAN ENERGY 4.8% DUE 09-15-2043 SEDOL: BDWGXK7	275,000.000	273,702.00	247,391.93
NIKE INC 3.625% DUE 05-01-2043 SEDOL: B75MXV1	60,000.000	59,825.40	47,038.63
PACIFICORP 5.9% DUE 08-15-2034 SEDOL: B02LFY9	60,000.000	59,783.40	59,982.39
PFIZER INC NT 7.2 DUE 03-15-2039 SEDOL: B8MJDB2	50,000.000	49,971.00	58,467.34
PROGRESSIVE CORP OH 4.125% DUE 04-15-2047 REG SEDOL: BDR0683	130,000.000	147,288.70	104,841.45
PUB SVC ELEC GAS 4 DUE 06-01-2044 SEDOL: BN70HV3	1,000,000.000	844,103.96	788,521.78
PUBLIC SVC ELEC GAS CO SECD MEDIUM TERM NTS 3.8 01-01-2043 SEDOL: B8FS4X5	190,000.000	188,789.70	150,355.68

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Preferred			
United States - USD			
PUBLIC SVC ELEC GAS CO TRANCHE # TR 00025 3.65 09-01-2042 SEDOL: B80G7N5	985,000.000	980,203.05	768,111.07
S CAROLINA ELEC & 5.1% DUE 06-01-2065 SEDOL: BY58YK4	402,000.000	333,018.86	360,066.48
SAN DIEGO GAS & ELECTRIC CO 4.1% 06-15-2049 SEDOL: BHTBS75	200,000.000	223,538.80	156,886.76
SAN DIEGO GAS & 3.75% DUE 06-01-2047 SEDOL: BF4SP32	190,000.000	189,152.60	142,542.58
SOUTHERN CALIF GAS CO 4.3% 01-15-2049 SEDOL: BFZF9Z2	115,000.000	114,948.25	93,410.25
UNION ELEC CO 4.0% DUE 04-01-2048 SEDOL: BFY3BS4	1,060,000.000	1,025,988.60	824,260.44
UNION ELEC CO 5.45% 03-15-2053 SEDOL: BMXMYJ3	120,000.000	119,752.80	115,047.23
UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048 SEDOL: BG08PD3	80,000.000	81,752.16	64,278.32
UNITEDHEALTH GROUP 6.875% DUE 02-15-2038 SEDOL: BG49598	120,000.000	123,192.34	135,642.21
Total United States - USD		**15,175,324.07**	**13,129,405.81**
Total Corporate Debt Instruments - Preferred		**15,175,324.07**	**13,129,405.81**
Corporate Debt Instruments - Other			
Australia - USD			
BHP BILLITON FIN USA LTD 4.125 DUE 02-24-2042 REG SEDOL: B5NNJ47	80,000.000	77,132.58	67,385.59
BHP BILLITON FIN USA LTD 5.5% 09-08-2053 SEDOL: BRJRLD0	210,000.000	210,495.15	205,295.49
COMMONWEALTH BANK AUST 11/03/2041 3.305%03-11-2041 CUSIP: 202712BQ7	280,000.000	174,048.09	205,958.97
GLENCORE FDG LLC 4% DUE 03-27-2027 SEDOL: BYQ47H9	70,000.000	66,189.90	68,628.65
PVTPL CSL FINANCE PLC 4.625% DUE 04-27-2042/04-27-2022 BEO SEDOL: BPWCPX6	40,000.000	39,994.80	35,160.81
PVTPL CSL FINANCE PLC 4.75% DUE 04-27-2052 BEO CUSIP: 12661PAE9	150,000.000	149,571.00	129,566.57

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Australia - USD			
PVTPL CSL FINANCE PLC 4.95% DUE 04-27-2062/04-27-2022 BEO SEDOL: BPWCPR0	40,000.000	39,875.60	34,514.88
RIO TINTO FIN USA LTD 2.75% 11-02-2051 SEDOL: BNRLYY8	450,000.000	445,090.50	274,938.70
RIO TINTO FIN USA 5.125% DUE 03-09-2053 SEDOL: BNKDB17	150,000.000	147,718.50	139,011.67
WESTPAC BANKING CORPORATION 3.133% 11-18-2041 CUSIP: 961214EY5	240,000.000	142,761.38	172,298.73
WESTPAC BKG CORP NT 3.02% 11-18-2036 CUSIP: 961214EX7	100,000.000	72,720.43	84,611.08
WESTPAC BKG FIXED 2.668% DUE 11-15-2035 CUSIP: 961214EP4	260,000.000	190,742.59	221,227.68
Total Australia - USD		**1,756,340.52**	**1,638,598.82**
Belgium - USD			
ANHEUSER BUSCH INBEV WOR 5.55% 01-23-2049 SEDOL: BJ555R4	370,000.000	386,673.05	365,401.94
ANHEUSER BUSCH 5.8% DUE 01-23-2059 SEDOL: BJ555P2	351,000.000	345,376.98	357,618.68
ANHEUSER-BUSCH COS LLC CORP 4.7% 02-01-2036 SEDOL: BK5XW52	950,000.000	936,403.40	900,570.77
ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046 SEDOL: BJXS2M9	144,000.000	176,034.98	131,060.01
Total Belgium - USD		**1,844,488.41**	**1,754,651.40**
Brazil - USD			
SUZANO AUSTRIA GMBH 3.75% DUE 01-15-2031BEO SEDOL: BLF7RQ7	190,000.000	195,180.19	167,683.30
Total Brazil - USD		**195,180.19**	**167,683.30**
Canada - USD			
BANK NOVA SCOTIA B C 5.65% 02-01-2034 SEDOL: BM9S8B5	170,000.000	169,831.70	173,181.89
CANADIAN IMPERIAL BANK 5.237% 06-28-2027 CUSIP: 13607L8C0	184,000.000	184,000.00	185,951.55

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Canada - USD			
CANADIAN PAC RY CO NEW 3.1% 12-02-2051 SEDOL: BP8KQ20	80,000.000	79,427.20	52,099.09
CANADIAN PAC RY CO 4.3% 05-15-2043 CUSIP: 13648TAD9	10,000.000	9,908.10	8,441.88
ENBRIDGE INC 5.95% 04-05-2054 SEDOL: BQZCJF0	310,000.000	309,697.15	307,420.97
GREAT-WEST LIFECO 4.15% DUE 06-03-2047 CUSIP: 391382AB4	135,000.000	133,944.30	106,817.92
NUTRIEN LTD 4.9% DUE 03-27-2028 SEDOL: BRF4MN2	238,000.000	229,562.90	237,911.15
PVTPL CANADIAN NATL RESOURCES 5.4% 12-15-2034 CUSIP: 136385BC4	270,000.000	269,559.90	262,614.32
PVTPL EMPOWER FIN 2020 LP 3.075% DUE 09-17-2051 SEDOL: BMC14W4	25,000.000	25,000.00	15,735.85
ROGERS COMMUNICATIONS INC 4.35% 05-01-2049 REG SEDOL: BJYSCK6	70,000.000	84,479.40	54,798.40
ROGERS COMMUNICATIONS INC 4.5% 03-15-2042 CUSIP: 775109CJ8	70,000.000	68,679.60	59,158.45
YAMANA GOLD INC FIXED 4.625% 12-15-2027 CUSIP: 98462YAD2	70,000.000	72,571.10	68,767.46
Total Canada - USD		**1,636,661.35**	**1,532,898.93**
Cayman Islands - USD			
AGL CLO 13 LTD / AGL CLO 13 LLC SR SECD NT CL A-1 FLTG RATE 5.71478% 10-20-2034 CUSIP: 00120JAA1	565,307.000	561,349.85	566,309.23
BALBOA BAY LN FDG 2021-2 LTD / SR SECD NT CL A-1 FLTG RATE 5.72478% 01-20-2035 CUSIP: 05766GAA5	100,000.000	100,000.00	100,021.73
HILDENE CMNTY FDG CDO LTD / HILDENE SR SECD NT CL A-RR 144A 3C7 2.6% 11-01-2035 CUSIP: 43133KAC9	90,435.800	90,435.80	77,761.00
PALMER SQUARE CLO 2021-3 LTD / SR SECD NT CL A-1 FLTG 144A 5.71359% 01-15-2035 CUSIP: 69688FAA8	250,000.000	250,000.00	250,647.03
PVTPL APIDOS CLO SR 2021-37A CL A VAR RTDUE 10-22-2034 BEO CUSIP: 03769HAA5	500,000.000	497,000.00	500,750.15
PVTPL FORTRESS CREDIT BSL LIMITED SER 21-1A CL A DUE 04-20-2033 CUSIP: 34962HAA5	350,000.000	350,490.00	350,587.72
PVTPL LCM 27 LTD/LCM 27 LLC SER NT CLS A1 FLTG 144A DUE 07-16-2031 CUSIP: 50200JAC5	119,474.410	117,980.98	119,694.40

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Cayman Islands - USD			
PVTPL RECETTE CLO LTD/RECETTE CLO LLC SRSECD NT CL A-RR FLTG 144A 01-20-2033 CUSIP: 75620TAW8	340,000.000	340,000.00	340,484.74
Total Cayman Islands - USD		**2,307,256.63**	**2,306,256.00**
China - USD			
ALIBABA GROUP HLDG 5.625% DUE 11-26-2054 CUSIP: 01609WBL5	280,000.000	279,193.60	272,070.46
Total China - USD		**279,193.60**	**272,070.46**
France - USD			
ARCELORMITTAL STEP CPN 6.75% DUE 03-01-2041 SEDOL: B9B9WZ7	30,000.000	33,862.50	30,923.53
PVTPL BNP PARIBAS 5.894% 12-05-2034 CUSIP: 05581KAG6	490,000.000	493,518.00	501,563.51
TOTAL CAP INTL 3.127% DUE 05-29-2050 REG SEDOL: BMYC5X3	1,445,000.000	1,355,758.45	948,085.05
TOTAL CAP INTL 3.461% DUE 07-12-2049 SEDOL: BK4NRZ8	50,000.000	50,000.00	35,192.66
TOTALENERGIES CAPITAL S.A. 5.638% 04-05-2064 SEDOL: BPW6WP9	60,000.000	60,000.00	57,485.19
TOTALENERGIES CAPITAL SA 5.488% 04-05-2054 SEDOL: BPW6WH1	40,000.000	40,000.00	38,403.24
Total France - USD		**2,033,138.95**	**1,611,653.18**
Germany - USD			
PVTPL MERCEDES-BENZ FIN NORTH AMER LLC 5.05% 08-03-2033 SEDOL: BRF3SV9	352,000.000	350,444.16	343,607.34
Total Germany - USD		**350,444.16**	**343,607.34**
Hong Kong - USD			
PRUDENTIAL FDG ASIA PLC 3.125% 04-14-2030 SEDOL: BPJLBD8	367,000.000	309,128.12	332,773.83
Total Hong Kong - USD		**309,128.12**	**332,773.83**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
India - USD			
PVTPL RELIANCE INDS LTD SR NT 3.625% 01-12-2052 CUSIP: 759470BD8	320,000.000	315,558.40	220,870.40
Total India - USD		**315,558.40**	**220,870.40**
Ireland - USD			
AERCAP IRELAND CAP/GLOBA 3.85% DUE 10-29-2041 BEO SEDOL: BNVW1X5	150,000.000	149,647.50	117,588.51
AERCAP IRELAND CAPITAL DAC GTD SR NT 3.4% 10-29-2033 SEDOL: BNVW1W4	150,000.000	149,355.00	127,787.30
AVOLON HLDGS FDG 4.375% DUE 05-01-2026 CUSIP: 05401AAG6	60,000.000	59,715.00	59,339.00
PVTPL AIB GROUP PLC 5.871% 03-28-2035 CUSIP: 00135TAE4	200,000.000	203,866.00	200,065.94
Total Ireland - USD		**562,583.50**	**504,780.75**
Italy - USD			
PVTPL ENEL FINANCE INTL NV 7.75% DUE 10-14-2052 BEO CUSIP: 29278GBB3	215,000.000	232,174.20	253,593.56
PVTPL INTESA SANPAOLO S P A RCPTS CL X 144A 4.375% DUE 01-12-2048 BEO CUSIP: 46115HBE6	200,000.000	199,006.00	139,365.38
Total Italy - USD		**431,180.20**	**392,958.94**
Japan - USD			
MIZUHO FINL GROUP INC 5.748% 07-06-2034 CUSIP: 60687YDB2	334,000.000	318,569.20	340,551.46
TAKEDA PHARMACEUTICAL CO LTD SR NT 3.025% 07-09-2040 CUSIP: 874060AY2	120,000.000	94,578.00	87,372.78
Total Japan - USD		**413,147.20**	**427,924.24**
Kazakhstan - USD			
PVTPL KAZMUNAYGAS NATIONAL CO 5.75% DUE 04-19-2047 BEO CUSIP: 48667QAP0	330,000.000	324,215.10	284,606.19
Total Kazakhstan - USD		**324,215.10**	**284,606.19**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Kuwait - USD			
EQUATE 4.25% DUE 11-03-2026 SEDOL: BYMS5S2	460,000.000	458,420.00	449,801.80
Total Kuwait - USD		**458,420.00**	**449,801.80**
Macau - USD			
SANDS CHINA LTD SR NT 3.25% 08-08-2031 SEDOL: BTJWT91	200,000.000	199,854.00	171,006.92
Total Macau - USD		**199,854.00**	**171,006.92**
Mexico - USD			
AMER MOVIL SAB DE CV 6.125% 03-30-2040 SEDOL: B8C3GC6	360,000.000	375,279.93	369,559.47
Total Mexico - USD		**375,279.93**	**369,559.47**
Netherlands - USD			
COOPERATIEVE RABOBANK U A 5.25% DUE 08-04-2045 BEO CUSIP: 21684AAD8	250,000.000	278,718.75	235,841.85
NEXT E GO MOBILE 9.75% DUE 06-30-2027 CUSIP: 652935AA5	240,000.000	238,200.00	230,968.80
Total Netherlands - USD		**516,918.75**	**466,810.65**
Norway - USD			
EQUINOR ASA 3.625% DUE 04-06-2040 SEDOL: BM8SST4	1,171,000.000	1,127,810.80	946,943.85
STATOIL ASA 3.95 DUE 05-15-2043 SEDOL: BLSP5D1	100,000.000	99,860.00	81,990.83
STATOIL ASA 5.1 DUE 08-17-2040 SEDOL: B522X65	130,000.000	149,218.89	125,324.76
Total Norway - USD		**1,376,889.69**	**1,154,259.44**
Spain - USD			
BANCO SANTANDER SA FORMERLY BANCO SANTA 6.921% DUE 08-08-2033 SEDOL: BQ1P3X9	200,000.000	191,088.00	210,023.36

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
Spain - USD			
TELEFONICA 7.045% DUE 06-20-2036 SEDOL: B170DG6	219,000.000	225,077.25	240,816.10
Total Spain - USD		**416,165.25**	**450,839.46**
Switzerland - USD			
PVTPL UBS GROUP AG VAR RT 05-14-2032 CUSIP: 225401AU2	250,000.000	250,000.00	217,588.75
PVTPL UBS GROUP AG 4.194% 04-01-2031 CUSIP: 225401AP3	250,000.000	250,000.00	236,405.75
PVTPL UBS GROUP AG 5.428% 02-08-2030 CUSIP: 902613BJ6	260,000.000	259,981.80	261,725.69
PVTPL UBS GROUP AG 5.699% 02-08-2035 CUSIP: 902613BH0	0.000	0.00	0.00
UBS GROUP AG 7.125% 07-15-2032 SEDOL: 2970208	70,000.000	92,796.20	77,587.42
Total Switzerland - USD		**852,778.00**	**793,307.61**
Taiwan - USD			
TSMC ARIZONA CORP NEW ISSUE 20YR 3.125% 10-25-2041 SEDOL: BN7DNL4	230,000.000	227,465.40	176,057.37
Total Taiwan - USD		**227,465.40**	**176,057.37**
United Arab Emirates - USD			
PVTPL GALAXY PIPELINE ASSETS BIDCO LTD 2.94% DUE 09-30-2040 CUSIP: 36321PAE0	179,948.000	179,948.00	142,109.69
Total United Arab Emirates - USD		**179,948.00**	**142,109.69**
United Kingdom - USD			
B A T CAP CORP 4.54% 08-15-2047 SEDOL: BLR9BY7	20,000.000	21,647.60	15,902.53
BARCLAYS PLC 7.119% 06-27-2034 SEDOL: BRJTTN2	236,000.000	225,818.96	250,513.09
BRITISH TELECOMMUNICATIONS P L C NT STEPUP 12-15-2030 12-12-2000 SEDOL: B23XQ67	40,000.000	62,168.00	48,534.89

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United Kingdom - USD			
GLAXOSMITHKLINE 6.375% DUE 05-15-2038 SEDOL: B88GFC2	960,000.000	1,229,276.90	1,040,553.22
HSBC HLDGS PLC 2.804% DUE 05-24-2032 REG SEDOL: BN44R07	250,000.000	250,000.00	212,467.23
HSBC HLDGS PLC 6.254% 03-09-2034 SEDOL: BK81093	200,000.000	202,058.00	207,638.75
HSBC HOLDINGS PLC 6.332% 03-09-2044 SEDOL: BPH14Q4	699,000.000	685,925.22	738,529.96
IN DEFAULT PVTPL SIGMA FIN INC NT 0 DUE 12-31-2040 CUSIP: 8265Q0XQ0	328,441.860	32.84	206.92
PVTPL BAE SYS PLC 5.3% 03-26-2034 CUSIP: 05523RAL1	200,000.000	206,034.00	199,564.93
PVTPL IMPERIAL BRANDS FIN PLC 5.875% 07-01-2034 CUSIP: 45262BAH6	90,000.000	87,772.50	89,714.73
VODAFONE GROUP PLC NEW 4.875% DUE 06-19-2049 REG SEDOL: BJQ2JX8	50,000.000	44,086.50	43,128.83
VODAFONE GROUP PLC 4.25% DUE 09-17-2050 REG CUSIP: 92857WBU3	90,000.000	102,752.90	69,991.57
VODAFONE GROUP PLC 5.75% 06-28-2054 SEDOL: BNZHZ56	120,000.000	117,613.30	115,850.28
Total United Kingdom - USD		**3,235,186.72**	**3,032,596.93**
United States - USD			
ABBVIE INC 4.05% DUE 11-21-2039 REG SEDOL: BJDRSG2	120,000.000	138,294.05	102,636.99
ABBVIE INC 4.25% DUE 11-21-2049 REG SEDOL: BJDRSH3	580,000.000	523,913.81	472,269.98
ABBVIE INC 4.4% DUE 11-06-2042 SEDOL: BCZM189	141,000.000	117,608.10	122,232.43
ABBVIE INC 4.45% DUE 05-14-2046 SEDOL: BYP8MQ6	35,000.000	42,379.75	29,789.91
ABBVIE INC 4.85% DUE 06-15-2044 REG SEDOL: BMW97K7	257,000.000	225,512.36	233,278.60
ABBVIE INC 5.4% 03-15-2054 SEDOL: BSNSFM3	1,210,000.000	1,206,513.70	1,165,092.44
ABBVIE INC 5.5% 03-15-2064 SEDOL: BSNTZ60	810,000.000	806,970.60	775,143.04

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
ADVANCED MICRO DEVICES INC 4.393% DUE 06-01-2052 CUSIP: 007903BG1	170,000.000	170,000.00	142,291.25
ADVOCATE HEALTH & HOSPS CORP 3.008% DUE 06-15-2050/05-05-2020 REG SEDOL: BKP3791	130,000.000	130,000.00	85,300.68
AEP TRANSM CO LLC FIXED 3.65% DUE 04-01-2050 SEDOL: BM5JB68	80,000.000	79,971.20	57,876.37
AEP TRANSM CO LLC 3.75% DUE 12-01-2047 CUSIP: 00115AAH2	978,000.000	957,243.59	726,380.40
AETNA INC NEW 6.75% DUE 12-15-2037 SEDOL: BBJNFJ0	90,000.000	123,765.30	95,039.20
AGREE LTD PARTNERSHIP 5.625% 06-15-2034 SEDOL: BS560S6	42,000.000	41,507.34	42,133.16
AHS HOSP CORP 5.024% DUE 07-01-2045 SEDOL: BFCBR60	100,000.000	119,211.00	93,589.11
AIR LEASE CORP 3.375% DUE 07-01-2025 REG SEDOL: BL57W28	40,000.000	39,590.00	39,689.39
ALABAMA POWER CO 3.7% 12-01-2047 SEDOL: BZ4F287	140,000.000	102,514.75	104,586.29
ALLSTATE CORP 4.2% DUE 12-15-2046 SEDOL: BDSFRM8	35,000.000	44,975.70	28,129.09
ALPHABET INC 1.9% DUE 08-15-2040 CUSIP: 02079KAE7	80,000.000	79,496.80	52,323.17
ALPHABET INC 2.05% 08-15-2050 CUSIP: 02079KAF4	80,000.000	79,324.00	44,396.91
ALPHABET INC 2.25% DUE 08-15-2060 CUSIP: 02079KAG2	200,000.000	198,014.00	108,602.01
ALTRIA GROUP INC 3.4% DUE 02-04-2041 SEDOL: BKPSXY3	330,000.000	205,605.57	238,459.97
ALTRIA GROUP INC 3.875% DUE 09-16-2046 SEDOL: BD91617	405,000.000	322,978.53	293,852.43
ALTRIA GROUP INC 5.95% DUE 02-14-2049 SEDOL: BFZ5800	310,000.000	267,215.23	302,998.90
ALTRIA GROUP INC 6.2% DUE 02-14-2059 SEDOL: BFZ5811	20,000.000	20,381.77	19,574.60
AMAZON COM INC FIXED 3.875% DUE 08-22-2037 CUSIP: 023135BF2	130,000.000	129,676.30	114,852.61

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
AMAZON COM INC FIXED 4.25% DUE 08-22-2057 CUSIP: 023135BM7	20,000.000	28,158.40	16,409.56
AMAZON COM INC NT 2.875% 05-12-2041 SEDOL: BNW2Q84	145,000.000	117,737.25	106,544.15
AMAZON COM INC NT 3.1% 05-12-2051 CUSIP: 023135CB0	800,000.000	691,153.42	540,381.37
AMAZON COM INC NT 3.25% 05-12-2061 SEDOL: BNVX8J3	1,325,000.000	1,203,580.60	863,892.56
AMAZON COM INC 2.5% DUE 06-03-2050 CUSIP: 023135BT2	270,000.000	267,237.90	161,359.05
AMAZON COM INC 2.7% DUE 06-03-2060 CUSIP: 023135BU9	1,480,000.000	1,413,267.57	850,725.60
AMAZON COM INC 4.05% 08-22-2047 CUSIP: 023135BJ4	90,000.000	89,334.90	74,451.96
AMAZON.COM INC 3.95% 04-13-2052 SEDOL: BLPP103	160,000.000	143,130.20	126,378.24
AMERICAN HONDA FIN CORP MED TERM NTS BOO5.25% 07-07-2026 SEDOL: BRF69L5	343,000.000	342,578.11	345,653.62
AMERN EXPRESS CR 5.23% DUE 04-15-2029 CUSIP: 02582JKH2	685,000.000	684,859.58	695,407.75
AMERN HERITAGE 4.83% DUE 03-15-2028 CUSIP: 026944AB4	135,000.000	134,999.96	135,222.99
AMERN INTL GROUP 4.75% DUE 04-01-2048 SEDOL: BFXCMM3	130,000.000	138,375.90	115,122.11
AMFAM HLDGS INC SR NT 144A 2.805% 03-11-2031 SEDOL: BN6J2V6	50,000.000	35,705.68	38,937.25
AMGEN INC FIXED 3.15% 02-21-2040 CUSIP: 031162CR9	75,000.000	54,937.35	55,944.56
AMGEN INC 4.4% 05-01-2045 CUSIP: 031162BZ2	125,000.000	153,952.70	103,762.78
AMGEN INC 5.75% DUE 03-02-2063 SEDOL: BMTY619	65,000.000	66,167.10	62,547.83
AMPHENOL CORP 5.375% 11-15-2054 SEDOL: BRBJQ39	60,000.000	59,057.40	57,150.21
ANALOG DEVICES INC 2.8% DUE 10-01-2041/10-05-2021 BEO SEDOL: BPBK6K5	90,000.000	89,304.30	63,744.69

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
ANALOG DEVICES INC 2.95% 10-01-2051 SEDOL: BPBK6M7	80,000.000	77,764.55	50,896.88
ANALOG DEVICES INC 5.3% 04-01-2054 SEDOL: BPRBTZ8	120,000.000	119,376.00	114,508.00
AON NORTH AMER INC 5.75% 03-01-2054 SEDOL: BMFF928	450,000.000	447,218.80	440,280.96
APPLE INC FIXED 3.75% 11-13-2047 CUSIP: 037833DG2	50,000.000	49,590.00	39,332.93
APPLE INC 2.65% DUE 05-11-2050 REG CUSIP: 037833DW7	160,000.000	157,974.60	99,743.36
APPLE INC 2.65% 02-08-2051 SEDOL: BKP9GX6	1,805,000.000	1,498,564.31	1,115,033.21
APPLE INC 3.45% DUE 02-09-2045 CUSIP: 037833BA7	155,000.000	182,932.55	118,913.67
APPLE INC 3.85% DUE 05-04-2043 CUSIP: 037833AL4	100,000.000	93,310.51	82,947.38
APPLE INC 3.85% DUE 08-04-2046 CUSIP: 037833CD0	610,000.000	508,126.03	492,439.48
APPLE INC 4.45% DUE 05-06-2044 CUSIP: 037833AT7	110,000.000	120,301.50	100,650.73
APPLIED MATERIALS INC 2.75% DUE 06-01-2050 BEO SEDOL: BMDPPX3	180,000.000	179,159.40	112,443.92
ARIZONA PUB SVC CO NT 3.35% 05-15-2050 SEDOL: BJK0G71	73,000.000	45,269.49	49,386.44
ARIZONA PUB SVC CO 4.7 DUE 01-15-2044 SEDOL: BHZLVH0	120,000.000	123,660.00	101,406.09
ARTHUR J GALLAGHER & CO 5.55% 02-15-2055 SEDOL: BNM6CJ9	310,000.000	308,065.60	299,210.96
ARTHUR J GALLAGHER 5.75% DUE 03-02-2053 SEDOL: BQQ6RB3	120,000.000	106,271.50	117,970.97
AT&T INC 3.5% DUE 02-01-2061 CUSIP: 00206RKF8	150,000.000	140,007.50	96,041.02
AT&T INC 3.5% DUE 06-01-2041 SEDOL: BMHWTV6	150,000.000	142,617.95	115,049.46
AT&T INC 3.65% DUE 09-15-2059 CUSIP: 00206RLV2	336,000.000	276,492.07	223,142.88

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
AT&T INC 3.8% 12-01-2057 CUSIP: 00206RMN9	243,000.000	156,142.08	167,995.89
ATMOS ENERGY CORP FIXED 4.3% DUE 10-01-2048 SEDOL: BF19XX4	95,000.000	94,524.05	78,070.53
ATMOS ENERGY CORP SR NT 4.15 DUE 01-15-2043 SEDOL: B98ZZP9	50,000.000	48,405.00	41,487.81
ATMOS ENERGY CORP 4.125% DUE 03-15-2049 SEDOL: BMY0HF3	110,000.000	109,566.60	86,469.10
ATMOS ENERGY CORP 5.0% 12-15-2054 SEDOL: BQFN005	60,000.000	59,572.80	54,225.42
AUTOZONE INC 5.2% 08-01-2033 SEDOL: BP83XJ5	245,000.000	244,598.20	241,593.43
AVALONBAY CMNTYS 5.35% 06-01-2034 SEDOL: BSQL9J4	340,000.000	338,969.80	341,594.79
BA CREDIT CARD TRUST SR 23-A1 CL A1 4.79% 05-15-2028 CUSIP: 05522RDG0	165,000.000	163,968.75	165,721.74
BALT GAS & ELEC CO FIXED 2.9% DUE 06-15-2050 SEDOL: BKPD1R7	345,000.000	350,927.20	215,786.20
BALT GAS & ELEC CO 3.5% DUE 08-15-2046 SEDOL: BD3BW60	115,000.000	114,894.20	83,240.38
BANK AMER CORP SR NT 2.972% 02-04-2033 CUSIP: 06051GKK4	50,000.000	47,212.90	43,043.97
BANK AMER CORP 2.482% 09-21-2036 SEDOL: BN4J4R8	230,000.000	230,000.00	187,726.74
BANK AMER CORP 2.572% DUE 10-20-2032 BEO SEDOL: BMGDBJ2	110,000.000	110,000.00	92,880.75
BANK AMER CORP 2.687% DUE 04-22-2032 CUSIP: 06051GJT7	220,000.000	220,000.00	189,190.86
BANK AMER CORP 2.831% 10-24-2051 SEDOL: BN6NBF5	50,000.000	50,000.00	30,785.07
BANK AMER CORP 3.311% DUE 04-22-2042 CUSIP: 06051GJW0	666,000.000	556,156.08	498,510.12
BANK AMER CORP 3.946% 01-23-2049 SEDOL: BD49X71	380,000.000	380,000.00	293,597.35
BANK AMER CORP 3.974% 02-07-2030 CUSIP: 06051GHQ5	90,000.000	97,961.40	86,285.38

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
BANK AMER CORP 4.083% 03-20-2051 CUSIP: 06051GJA8	370,000.000	384,315.12	290,171.19
BANK AMER CORP 5.015% DUE 07-22-2033/01-22-2023 BEO CUSIP: 06051GKY4	110,000.000	110,000.00	107,846.40
BANK AMER CORP 5.518% 10-25-2035 SEDOL: BQNL6S1	145,000.000	145,000.00	141,556.72
BANK NEW YORK MELLON CORP 3.3% 08-23-2029 SEDOL: BDT5HL6	410,000.000	351,254.75	380,937.07
BANK OF AMERICA CORP 2.299% 07-21-2032 SEDOL: BMGDBK3	130,000.000	130,000.00	108,451.56
BANK OF AMERICA CORP 4.571% 04-27-2033 CUSIP: 06051GKQ1	250,000.000	250,000.00	237,706.28
BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020 REG SEDOL: BMYXXT8	3,786,000.000	3,663,604.00	2,632,518.05
BANK OF AMERICA CORPORATION 4.078% 04-23-2040 CUSIP: 06051GHU6	105,000.000	119,051.10	89,335.89
BANK OF AMERICA CORPORATION 4.244% 04-24-2038 CUSIP: 06051GGM5	720,000.000	739,036.95	640,942.63
BANK OF AMERICA CORPORATION 4.33% 03-15-2050 CUSIP: 06051GHS1	50,000.000	50,000.00	40,987.47
BANK 2023-BNK46 COML MTG PASSTHRU CTF CL5.745% 08-15-2056 CUSIP: 06541DBH6	38,000.000	38,473.52	39,127.57
BAXTER INTERNATIONAL INC 3.132% 12-01-2051 SEDOL: BMH0WZ5	62,000.000	40,674.84	38,543.44
BENCHMARK 2023-B39 MTG TR MTG PASS THRU CTF CL A-4 5.50226% 07-15-2056 CUSIP: 081925AC3	36,000.000	35,739.85	36,626.78
BERKSHIRE HATHAWAY FIN CORP 2.85% DUE 10-15-2050 SEDOL: BN0XP59	40,000.000	39,968.00	25,146.75
BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG SEDOL: BYW5431	260,000.000	258,681.80	215,442.98
BERKSHIRE HATHAWAY FINANCE CORP 3.85% 03-15-2052 SEDOL: BKP9NP7	435,000.000	370,548.10	329,613.85
BERKSHIRE HATHAWAY 4.4% DUE 05-15-2042 SEDOL: B630666	220,000.000	256,765.20	200,194.83
BK NEW YORK MELLON CORP MEDIUM TERM TRANCHE # TR 00038 4.706% 02-01-2034 SEDOL: BP9N2W0	230,000.000	230,000.00	221,111.15

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Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
BK OF AMER CR CARD FIXED 4.98% DUE 11-15-2028 CUSIP: 05522RDH8	485,000.000	484,934.87	489,670.84
BLACK HILLS CORP 3.875% DUE 10-15-2049 SEDOL: BJV1DQ1	350,000.000	226,509.39	253,729.51
BLACKROCK FUNDING INC 5.25% 03-14-2054 SEDOL: BPBJYZ3	140,000.000	138,311.60	132,466.02
BLACKROCK FUNDING INC. 5.35% 01-08-2055 SEDOL: BRC16H8	75,000.000	76,687.50	71,733.44
BMO 2023-C7 MTG TR 6.16% DUE 12-15-2056 CUSIP: 05593FAD0	40,000.000	41,637.50	42,356.01
BMW VECHICLE LEASE TRUST SER 23-1 CL A-3 5.16% DUE 11-25-2025 SEDOL: BN4DGH4	29,540.680	29,539.97	29,561.47
BMW VEH OWNER TR 5.47% DUE 02-25-2028 CUSIP: 05592XAD2	195,000.000	194,965.45	196,791.08
BOEING CO FIXED 3.625% DUE 03-01-2048 CUSIP: 097023BZ7	55,000.000	51,031.75	36,656.47
BOEING CO FIXED 5.805% DUE 05-01-2050 SEDOL: BM8R6R5	155,000.000	163,775.45	143,879.26
BOEING CO 5.93% DUE 05-01-2060 SEDOL: BM8R6Q4	50,000.000	60,273.50	46,337.56
BOEING CO 6.625 DEB DUE 02-15-2038 SEDOL: 2283478	85,000.000	112,105.65	88,284.70
BON SECOURS MERCY 3.205% DUE 06-01-2050 SEDOL: BMTMKH7	300,000.000	300,000.00	199,407.59
BP CAP MKTS AMER INC 3.0% DUE 02-24-2050 SEDOL: BLGM4V5	490,000.000	481,103.87	312,046.44
BP CAP MKTS AMER INC 3.001% DUE 03-17-2052 BEO SEDOL: BP2CRG3	225,000.000	225,000.00	140,688.98
BP CAP MKTS AMER INC 3.379% 02-08-2061 SEDOL: BMZ5L44	1,495,000.000	1,483,028.94	948,223.54
BP CAP MKTS AMER INC 4.699% 04-10-2029 SEDOL: BRBCFK8	260,000.000	259,948.00	258,659.68
BRAVO RESIDENTIAL FDG TR 2023-NQM1 MTG BACKED NT CL A-1 144A 5.757% 01-25-2063 CUSIP: 10568MAA2	354,798.900	349,144.30	354,502.11
BRAVO RESIDENTIAL FDG TR 2023-NQM4 MTG BACKED NT CL A-1 144A 6.435% 05-25-2063 CUSIP: 10569YAA5	363,963.830	363,957.02	366,455.20

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Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
BRISTOL MYERS FIXED 4.125% DUE 06-15-2039 SEDOL: BMWV9D0	70,000.000	69,760.60	60,445.88
BRISTOL MYERS FIXED 4.25% DUE 10-26-2049 SEDOL: BMW2G98	431,000.000	444,681.73	348,812.23
BRISTOL MYERS FIXED 4.55% DUE 02-20-2048 SEDOL: BMYBXL4	358,000.000	296,517.08	304,801.07
BRISTOL MYERS SQUIBB CO 5.55% 02-22-2054 SEDOL: BPK6XT2	30,000.000	29,882.70	29,111.26
BRISTOL MYERS SQUIBB CO 5.875% 02-22-2064 SEDOL: BPK6XW5	40,000.000	39,830.00	38,586.78
BRISTOL MYERS SQUIBB CO 6.4% 11-15-2063 SEDOL: BNDSD35	35,000.000	34,994.75	37,558.78
BRISTOL MYERS 2.55% DUE 11-13-2050 SEDOL: BMXF715	50,000.000	49,854.00	28,976.34
BRISTOL-MYERS SQUIBB CO 3.7% 03-15-2052 SEDOL: BP96199	1,780,000.000	1,727,972.10	1,297,588.60
BRISTOL-MYERS SQUIBB CO 6.25% DUE 11-15-2053 SEDOL: BNDSD24	580,000.000	578,358.60	614,829.82
BURL NORTHN SANTA FIXED 3.05% 02-15-2051 SEDOL: BK97PV7	200,000.000	203,826.00	131,554.80
BURL NORTHN SANTA 4.15% DUE 04-01-2045 SEDOL: BD04808	500,000.000	445,719.64	411,532.86
BURL NORTHN SANTA 4.375% DUE 09-01-2042 SEDOL: B8NWVK5	405,000.000	412,913.70	350,834.39
BURLINGTON NORTHERN SANTA FE LLC 5.5% 03-15-2055 SEDOL: BR3XVJ0	115,000.000	114,509.52	113,319.78
BURLINGTON NORTHN SANTA FE LLC 4.9 DUE 04-01-2044 REG SEDOL: BKH0LR6	2,245,000.000	2,240,330.40	2,058,996.90
BX COML MTG TR FLTG RT 5.04974% DUE 11-13-2046 SEDOL: BT9N9D8	345,000.000	350,175.00	345,027.98
CA INST TECH 4.7% DUE 11-01-2111 SEDOL: B795LF6	310,000.000	310,149.30	252,974.02
CALIFORNIA INSTITUTE OF TECHNOLOGY 3.65%09-01-2119 SEDOL: BJX9954	90,000.000	89,772.30	57,287.58
CAMPBELL SOUP CO 5.25% 10-13-2054 SEDOL: BP5WWW1	80,000.000	79,412.00	72,389.07

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Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
CARDINAL HLTH INC 5.75% DUE 11-15-2054 SEDOL: BTPH0R5	110,000.000	109,565.50	105,387.92
CAROLINA PWR & LT 5.7% DUE 04-01-2035 SEDOL: B06T0B1	300,000.000	287,158.14	306,162.88
CASE WESTN RESV 5.405% DUE 06-01-2122 SEDOL: BMF1BK8	50,000.000	50,000.00	46,765.49
CATERPILLAR INS 5.2% DUE 05-27-2041 SEDOL: B3T0KH8	70,000.000	82,289.90	68,519.58
CATHOLIC HEALTH INITIATI 4.35 DUE 11-01-2042 SEDOL: B8BB1R1	140,000.000	123,951.80	117,037.53
CD 2017-CD5 MTG TR 3.431% DUE 08-15-2050 CUSIP: 12515HAZ8	190,000.000	177,382.81	182,701.47
CENTERPOINT ENERGY 3.7% DUE 09-01-2049 SEDOL: BKPT368	115,000.000	78,299.40	81,887.62
CHARLES SCHWAB CORP 5.853% 05-19-2034 SEDOL: BP4YBS7	350,000.000	350,000.00	360,598.51
CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052 REG CUSIP: 161175CA0	130,000.000	83,235.55	83,593.50
CHARTER COMMUNICATIONS ENTMT I L P 3.5% 03-01-2042 CUSIP: 161175CE2	180,000.000	159,172.79	122,428.37
CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95% 06-30-2062 CUSIP: 161175CG7	40,000.000	24,758.92	24,405.57
CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 5.25% 04-01-2053 SEDOL: BPCTJS0	20,000.000	14,479.96	16,166.43
CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 5.5% 04-01-2063 SEDOL: BPCTJF7	90,000.000	83,281.88	71,736.21
CHARTER COMMUNICATIONS OPER LLC CAP 5.125% DUE 07-01-2049 BEO CUSIP: 161175BS2	10,000.000	8,534.90	7,864.80
CHARTER COMMUNICATIONS OPER LLC/CHARTE 4.8% DUE 03-01-2050 CUSIP: 161175BT0	760,000.000	613,315.01	572,100.60
CHARTER FIXED 5.75% DUE 04-01-2048 CUSIP: 161175BN3	660,000.000	510,271.19	564,714.57
CHARTER 3.5% DUE 06-01-2041 CUSIP: 161175BZ6	210,000.000	128,518.01	144,035.81
CHARTER 5.375% 05-01-2047 SEDOL: BFF9P78	10,000.000	8,851.00	8,216.73

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Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
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CHEVRON CORP NEW 2.978% DUE 05-11-2040 SEDOL: BLB4P80	650,000.000	650,000.00	482,239.15
CHEVRON U S A INC 2.343% DUE 08-12-2050 REG SEDOL: BPKC1G3	60,000.000	59,019.00	33,774.26
CHILDRENS HLTH SYS 2.511% DUE 08-15-2050 SEDOL: BLF0PN9	120,000.000	120,000.00	70,555.97
CHUBB INA HOLDINGS INC 3.05% DUE 12-15-2061 SEDOL: BMWK7M2	50,000.000	49,723.50	30,428.97
CIGNA CORP NEW CORP 4.8% 08-15-2038 SEDOL: BKPHS23	105,000.000	130,518.10	95,221.21
CIGNA CORP NEW CORP 4.9% 12-15-2048 SEDOL: BKPHS34	120,000.000	119,730.00	102,399.33
CIGNA CORP NEW FIXED 3.4% DUE 03-15-2050 SEDOL: BL6BBV1	60,000.000	54,551.80	39,509.67
CISCO SYS INC SR NT 5.9 DUE 02-15-2039 REG CUSIP: 17275RAD4	815,000.000	877,504.50	861,661.42
CISCO SYS INC 5.3% 02-26-2054 SEDOL: BMG7QR7	200,000.000	199,396.65	194,554.56
CISCO SYS INC 5.5% DUE 01-15-2040 CUSIP: 17275RAF9	115,000.000	112,054.85	116,034.63
CITIGROUP COML MTG TR SR 2017-C4 3.572% DUE 10-12-2050 CUSIP: 17326FAD9	500,000.000	461,894.53	480,192.05
CITIGROUP COML MTG 5.819605% DUE 10-12-2040 CUSIP: 17291NAA9	450,000.000	463,500.00	457,276.23
CITIGROUP INC 2.904% 11-03-2042 SEDOL: BNHX0S0	1,390,000.000	1,361,646.00	974,575.51
CITIGROUP INC 3.785% 03-17-2033 CUSIP: 172967NN7	80,000.000	80,264.50	71,841.65
CITIGROUP INC 4.65% DUE 07-23-2048 SEDOL: BD366H4	350,000.000	455,156.07	300,404.29
CITIGROUP INC 4.75% DUE 05-18-2046 SEDOL: BDGLCL2	340,000.000	292,870.57	299,043.72
CITIGROUP INC 5.875 DUE 01-30-2042 SEDOL: B8WTN90	390,000.000	414,001.67	398,806.91
CITIGROUP INC 6.174% DUE 05-25-2034 SEDOL: BMJ0DB6	236,000.000	225,866.16	240,615.57

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Schedule of Assets Held for Investment Purposes

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CITIZENS FINL GROUP INC 6.645% 04-25-2035 SEDOL: BP9RLD6	250,000.000	250,589.56	264,253.37
CITY OF HOPE 4.378% DUE 08-15-2048 CUSIP: 17858PAB7	110,000.000	110,000.00	88,477.42
CITY OF HOPE 5.623% DUE 11-15-2043 SEDOL: BCGD4C6	110,000.000	110,000.00	104,833.81
CLECO SECURITIZATION I LLC 4.64% DUE 09-01-2042 SEDOL: BPMP1M6	150,000.000	149,979.32	140,893.52
CLI FDG IX LLC 5.63% DUE 07-20-2049 CUSIP: 12571WAA1	413,409.160	413,354.38	411,049.63
CME GROUP INC 5.3 09-15-2043 SEDOL: BDDY861	60,000.000	59,843.35	60,070.10
CMO BANK 2019-BNK22 COML MTG PASS THRU CTF CL A-4 2.978% DUE 11-15-2062 REG CUSIP: 06540XBG5	300,000.000	261,996.09	270,606.27
CMO BANK 2021-BNK36 SR 21-BN36 CL A5 2.325% 09-15-2064 SEDOL: BP4DCF8	480,000.000	402,193.76	405,332.26
CMO BARCLAYS COMMERCIAL MORTGAGE SEC SER 23-C22 CL A5 VAR RT 11-15-2056 CUSIP: 05554FAD7	38,000.000	41,482.34	42,152.47
CMO BENCHMARK MORTGAGE TRUST SER 2018-B1 CL A5 3.66% 01-15-2051 CUSIP: 08162PAX9	380,000.000	350,668.75	364,352.17
CMO BENCHMARK MORTGAGE TRUST SER 23-V3 CL A3 FRN 07-15-2056 CUSIP: 08163VAC1	380,000.000	391,399.77	394,217.17
CMO J P MORGAN CHASE CML MTG SECS TR 2016-N PTHRU CTF CL A 144A 10-06-38 BEO CUSIP: 46646GAA5	400,000.000	353,187.50	384,603.36
CMO SMRT 2022-MINI COML MTG PASSTHRU CTFCL A 144A DUE 01-15-2039 BEO SEDOL: BQWNMV3	440,000.000	427,418.75	438,900.00
CMO UBS COML MTG TR SER 2017-C7 CL A-3 3.418% DUE 12-15-2050 CUSIP: 90276WAR8	84,391.940	79,048.22	80,635.98
CNH EQUIP TR FIXED 5.15% DUE 04-17-2028 SEDOL: BPCJ6Q7	714,607.720	714,486.02	719,241.38
CNH EQUIP TR 2022-B ASSET BACKED NT CL A-3 3.89% 08-16-2027 CUSIP: 12663JAC5	156,352.090	156,328.24	155,573.50
COCA COLA CO FIXED 2.5% DUE 06-01-2040 SEDOL: BLB7Z01	195,000.000	187,109.80	136,679.58
COCA COLA CO 2.5% 03-15-2051 SEDOL: BK93JD5	40,000.000	39,310.71	23,491.68

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COCA COLA CO 2.6% DUE 06-01-2050 SEDOL: BLB7Z23	20,000.000	19,695.60	12,075.53
COCA COLA CO 5.3% 05-13-2054 SEDOL: BS5WKY0	80,000.000	79,536.00	77,301.01
COCA COLA CO 5.4% 05-13-2064 SEDOL: BS56224	605,000.000	607,947.45	583,219.15
COCA-COLA CO/THE 5.2% 01-14-2055 SEDOL: BRXJJY9	260,000.000	259,773.80	247,250.28
COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047 SEDOL: BFWQ3V2	427,000.000	390,968.54	323,811.64
COMCAST CORP NEW FIXED 3.999% DUE 11-01-2049 SEDOL: BFW31L9	124,000.000	110,043.94	93,918.35
COMCAST CORP NEW 2.8% DUE 01-15-2051/05-28-2020 REG SEDOL: BL6D441	40,000.000	37,393.00	23,856.61
COMCAST CORP NEW 2.887% 11-01-2051 BEO SEDOL: BQ7XHB3	419,000.000	332,420.73	252,490.51
COMCAST CORP NEW 2.937% 11-01-2056 CUSIP: 20030NDU2	4,539,000.000	3,264,963.42	2,651,437.14
COMCAST CORP NEW 2.987% 11-01-2063 SEDOL: BQB4RF6	479,000.000	327,101.06	270,787.09
COMCAST CORP NEW 3.4% DUE 07-15-2046 CUSIP: 20030NBU4	310,000.000	238,481.10	217,922.67
COMCAST CORP NEW 3.45% DUE 02-01-2050 CUSIP: 20030NCZ2	30,000.000	26,404.50	20,579.45
COMCAST CORP NEW 3.75% DUE 04-01-2040 CUSIP: 20030NDH1	1,150,000.000	979,842.30	925,812.11
COMCAST CORP NEW 3.9% DUE 03-01-2038 SEDOL: BFY1N04	275,000.000	265,723.75	231,417.70
COMCAST CORP NEW 4.2% DUE 08-15-2034 CUSIP: 20030NBM2	35,000.000	34,868.40	32,033.72
COMCAST CORP NEW 4.4% DUE 08-15-2035 CUSIP: 20030NBP5	70,000.000	78,783.60	64,543.23
COMCAST CORP NEW 4.65% DUE 07-15-2042 SEDOL: B7TGGL0	150,000.000	191,931.75	131,623.12
COMCAST CORP NEW 4% DUE 08-15-2047 SEDOL: BF22PR0	130,000.000	155,438.60	99,277.82

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Corporate Debt Instruments - Other			
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COMCAST CORP 5.35% 05-15-2053 CUSIP: 20030NEF4	770,000.000	762,862.10	714,165.44
COMMONWEALTH EDISON CO 3.75% 08-15-2047 SEDOL: BDT5L92	1,380,000.000	1,322,728.44	1,031,603.49
COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG SEDOL: BFYRPY0	240,000.000	239,954.40	187,422.68
COMMONWEALTH EDISON CO 5.65% 06-01-2054 SEDOL: BS5WKX9	60,000.000	59,611.20	59,281.97
COMWLTH EDISON CO 3.65% DUE 06-15-2046 SEDOL: BYQHP74	195,000.000	193,734.45	145,759.79
COMWLTH EDISON CO 3.7% DUE 03-01-2045 SEDOL: BW01ZS9	80,000.000	92,337.50	61,112.98
CONNECTICUT LIGH 2.05% DUE 07-01-2031 SEDOL: BND8HX3	300,000.000	240,657.00	250,800.79
CONOCOPHILLIPS CO 3.99% 03-15-2052 SEDOL: BPLD6W6	55,000.000	46,218.70	40,217.31
CONOCOPHILLIPS CO 5.55% 03-15-2054 SEDOL: BQD1VB9	140,000.000	139,643.00	135,081.26
CONOCOPHILLIPS CO 5.7% 09-15-2063 SEDOL: BQD1VC0	40,000.000	40,301.20	38,417.99
CONOCOPHILLIPS COMPANY 5.65% 01-15-2065 SEDOL: BS9G941	90,000.000	89,962.20	85,119.63
CONOCOPHILLIPS GTD NT 6.5 DUE 02-15-2039REG SEDOL: B4T4431	300,000.000	351,998.30	328,029.71
CONOCOPHILLIPS 5.3% 05-15-2053 SEDOL: BMTYC44	110,000.000	109,314.70	101,876.87
CONOCOPHILLIPS 5.9% DUE 05-15-2038 SEDOL: BG48SD0	110,000.000	108,681.13	113,770.27
CONS EDISON CO N Y 3.95% DUE 03-01-2043 SEDOL: B8MJ1K7	1,485,000.000	1,474,664.40	1,189,305.94
CONS EDISON CO N Y 3% DUE 12-01-2060 SEDOL: BMX50J4	60,000.000	59,638.80	35,348.35
CONS EDISON CO N Y 6.2% DUE 06-15-2036 SEDOL: B1723Q2	210,000.000	277,802.70	222,430.16
CONS EDISON CO N Y 6.75% DUE 04-01-2038 SEDOL: B2QQX95	114,000.000	151,817.22	125,852.75

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Corporate Debt Instruments - Other			
United States - USD			
CONSOLIDATED EDISON CO N Y INC 3.95% 04-01-2050 SEDOL: BKP3KX6	40,000.000	39,735.20	31,177.54
CONSOLIDATED EDISON CO N Y INC 5.7% 05-15-2054 SEDOL: BS5WL14	95,000.000	93,925.55	94,646.54
CONSOLIDATED EDISON CO(N.Y) 6.15% DUE 11-15-2052 BEO SEDOL: BLGXL73	340,000.000	338,493.80	356,755.01
CONSTELLATION ENERGY GENERATION LLC 5.75% 03-15-2054 SEDOL: BP9QGH2	35,000.000	34,965.35	34,072.02
CONSTELLATION ENERGY GENERATION LLC 6.5%10-01-2053 CUSIP: 210385AE0	234,000.000	233,217.90	248,830.84
CONSUMERS ENERGY 4.35% DUE 08-31-2064 SEDOL: BQ11N15	50,000.000	49,568.50	39,349.67
CONSUMERS 2023 SECURITIZATION FDG 5.55% 03-01-2028 SEDOL: BQ5HJN3	380,959.740	380,921.87	383,581.19
COREBRIDGE FINANCIAL INC 5.75% 01-15-2034 SEDOL: BMWC9V1	124,000.000	123,761.92	126,260.66
COREBRIDGE FINL INC SR NT 4.35% 04-05-2042 SEDOL: BRXNDT4	56,000.000	47,215.28	46,749.40
COTERRA ENERGY INC 4.375% 03-15-2029 SEDOL: BMGNSL3	40,000.000	45,393.20	38,679.31
COTTAGE HLTH CR 3.304% DUE 11-01-2049 SEDOL: BKT5YN6	70,000.000	70,000.00	48,924.63
CROSS 2023-H2 MTG TR 7.135% 11-25-2068 CUSIP: 22757NAA6	226,321.630	226,321.21	230,445.73
CSX CORP 4.5% 11-15-2052 SEDOL: BNDW393	50,000.000	41,714.00	42,233.36
CSX CORP 6.15% DUE 05-01-2037 SEDOL: B92WJC1	226,000.000	231,869.22	240,256.26
CSX CORP 6.22 DUE 04-30-2040 SEDOL: B3LFCL9	450,000.000	497,925.95	481,750.55
CUMMINS INC 4.875% DUE 10-01-2043 SEDOL: BF262M6	30,000.000	29,431.01	27,522.99
CVS HEALTH CORP 4.125% DUE 04-01-2040 REG SEDOL: BM6CF53	34,000.000	33,426.76	26,668.88
CVS HEALTH CORP 4.78% DUE 03-25-2038 SEDOL: BF4JK96	50,000.000	49,148.89	43,240.28

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
CVS HEALTH CORP 5.05% DUE 03-25-2048 SEDOL: BF4JKH4	455,000.000	431,016.30	375,244.87
CVS HEALTH CORP 5.125% DUE 07-20-2045 SEDOL: BYPFC45	370,000.000	348,729.30	311,503.54
DANAHER CORP SR NT 2.8% 12-10-2051 SEDOL: BP83MD2	185,000.000	141,369.60	114,280.50
DEERE & CO FIXED 3.75% DUE 04-15-2050 SEDOL: BMQ5M40	50,000.000	55,797.40	38,473.39
DEFAULTED MAGNA IMPERIO SYS CORP 7.0% 06-29-2026 CUSIP: 55921QAA0	180,000.000	176,202.00	174,241.80
DELL INTL L L C /EMC CORP 4.85% 02-01-2035 SEDOL: BRXFV63	60,000.000	57,907.80	56,993.90
DEVON ENERGY CORP 5.6 DUE 07-15-2041 SEDOL: B3Q7W10	10,000.000	12,538.00	9,260.52
DIAGEO INVT CORP 4.25% DUE 05-11-2042 SEDOL: BBM4R38	40,000.000	36,686.80	34,225.02
DIAMONDBACK ENERGY INC SR NT 4.4% 03-24-2051 CUSIP: 25278XAQ2	30,000.000	26,723.40	23,279.80
DIAMONDBACK ENERGY INC 3.125% DUE 03-24-2031 BEO CUSIP: 25278XAR0	40,000.000	41,611.60	35,353.91
DIAMONDBACK ENERGY INC 5.75% 04-18-2054 SEDOL: BMDPVW4	70,000.000	69,932.80	65,818.35
DISNEY WALT CO NEW 4.375% DUE 08-16-2041 SEDOL: B4PCG66	115,000.000	126,272.30	99,367.91
DISNEY WALT CO 2.75% DUE 09-01-2049 SEDOL: BJJJTB4	192,000.000	184,425.54	119,984.71
DISNEY WALT CO 4.625% DUE 03-23-2040 SEDOL: BMF33P3	1,675,000.000	1,975,302.12	1,548,361.27
DOMINION ENERGY 4.85% DUE 08-15-2052 SEDOL: BPQXMZ6	135,000.000	134,358.75	116,093.19
DTE ENERGY CO 4.875% 06-01-2028 SEDOL: BMWGRX1	235,000.000	224,879.45	234,154.15
DUKE ENERGY CAROLINAS LLC 5.4% DUE 01-15-2054 SEDOL: BPW7P75	50,000.000	49,818.50	48,119.72
DUKE ENERGY CORP NEW SR NT 3.5% 06-15-2051 SEDOL: BNR5LJ4	65,000.000	63,446.55	43,926.99

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
DUKE ENERGY CORP 3.75% DUE 09-01-2046 SEDOL: BD381P3	75,000.000	76,195.30	55,279.30
DUKE ENERGY CORP 5% DUE 08-15-2052 SEDOL: BNG9CJ4	329,000.000	278,447.81	287,564.35
DUKE ENERGY FLA LLC 6.2% 11-15-2053 SEDOL: BN12KG1	975,000.000	969,072.00	1,029,001.94
DUKE ENERGY IND LLC 3.25% DUE 10-01-2049 SEDOL: BKDP7D3	350,000.000	214,351.26	235,595.81
DUKE ENERGY PROGRESS LLC 2.5% DUE 08-15-2050 SEDOL: BMTV8X6	85,000.000	81,489.45	49,270.74
DUKE UNIV HLTH SYS 3.92% DUE 06-01-2047 SEDOL: BZ4DLN9	50,000.000	50,000.00	39,561.28
EASTERN ENERGY GAS 5.65% 10-15-2054 SEDOL: BQFN221	20,000.000	19,985.40	18,892.34
ELEVANCE HEALTH INC 5.125% DUE 02-15-2053 SEDOL: BQB3QT0	50,000.000	45,554.50	44,572.07
ELI LILLY & CO 4.95% 02-27-2063 SEDOL: BQMRY20	130,000.000	121,791.30	116,832.84
ELI LILLY & CO 5.2% 08-14-2064 SEDOL: BSLSJZ6	190,000.000	189,935.40	177,108.37
ELI LILLY AND CO 4.875% DUE 02-27-2053 SEDOL: BQMRY08	135,000.000	134,914.95	122,463.89
ELI LILLY AND COMPANY 5.0% 02-09-2054 SEDOL: BSHRLF1	190,000.000	188,918.90	174,728.51
ENERGY TRANSFER LP 5.95% 05-15-2054 SEDOL: BQHNMW9	145,000.000	143,263.90	140,178.39
ENERGY TRANSFER OPER L P 5.0% 05-15-2050 SEDOL: BL3BQC0	270,000.000	241,833.60	229,378.79
ENERGY TRANSFER 6.25% DUE 04-15-2049 SEDOL: BJCYMJ5	170,000.000	194,349.72	170,633.52
ENTERGY MISS LLC 5.85% 06-01-2054 SEDOL: BNSN2M7	430,000.000	429,802.20	434,030.99
ENTERGY TEX RESTORATION FDG II LLC 3.697% 12-15-2036 SEDOL: BRCFSC9	350,000.000	349,995.06	316,912.44
ENTERPRISE PRODS FIXED 3.95% DUE 01-31-2060 SEDOL: BL39936	60,000.000	61,075.64	43,248.39

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
ENTERPRISE PRODS OPER LLC 4.25% 02-15-2048 SEDOL: BFY1ZL9	80,000.000	79,892.00	64,272.87
ENTERPRISE PRODS OPER LLC 4.8% 02-01-2049 SEDOL: BF39VN8	152,000.000	133,232.06	130,997.87
ENTERPRISE PRODS OPER LLC 5.375% 02-15-2078 SEDOL: BYWF668	20,000.000	18,475.00	19,101.96
ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055 SEDOL: BT8P849	170,000.000	169,427.10	163,810.55
ENTERPRISE PRODS 3.7% DUE 01-31-2051 SEDOL: BL397H6	10,000.000	10,736.80	7,184.03
ENTERPRISE PRODS 6.45% DUE 09-01-2040 SEDOL: B4NSDP4	1,000,000.000	1,090,434.86	1,077,141.38
ENTERPRISE PRODUCTS OPER L P 3.3% 02-15-2053 SEDOL: BMHBC36	70,000.000	69,419.00	46,103.43
EOG RES INC FIXED 3.9% DUE 04-01-2035 SEDOL: BWCN5Z0	50,000.000	49,785.50	44,476.08
EOG RES INC 4.95% DUE 04-15-2050 SEDOL: BLB9JH2	50,000.000	49,706.00	44,527.75
EOG RESOURCES INC 5.65% 12-01-2054 SEDOL: BRWLH64	330,000.000	328,629.78	323,601.75
EXELON CORP 4.45% DUE 04-15-2046 SEDOL: BD073T1	60,000.000	51,889.20	49,994.54
EXELON CORP 5.6% DUE 03-15-2053 SEDOL: BN45Q25	256,000.000	231,541.76	246,766.71
EXELON GENERATION SR NT 6.25 DUE 10-01-2039 SEDOL: B4LVKD2	150,000.000	190,996.50	156,503.40
EXELON GENERATION 5.75% DUE 10-01-2041 SEDOL: B4LTXL5	65,000.000	65,611.00	63,489.60
EXTENDED STAY AMER TR 2021-ESH MTG PASS THRU CTF CL A 144A 5.51348% 07-15-2038 SEDOL: BP7L958	325,892.590	317,745.27	326,096.27
EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050 SEDOL: BL68H70	10,000.000	12,140.00	8,234.89
EXXON MOBIL CORP 2.995% DUE 08-16-2039 SEDOL: BK81HN6	180,000.000	180,000.00	136,158.18
EXXON MOBIL CORP 3.095% DUE 08-16-2049 SEDOL: BJP4010	175,000.000	183,317.75	116,779.11

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG SEDOL: BMDSC31	2,170,000.000	2,090,321.05	1,523,468.49
EXXON MOBIL CORP 4.227% DUE 03-19-2040 SEDOL: BL68H58	125,000.000	153,148.05	109,765.58
FL PWR & LT CO 4.05% DUE 06-01-2042 SEDOL: B8C07L3	1,155,000.000	1,153,383.00	952,850.28
FL PWR & LT CO 5.95% DUE 02-01-2038 SEDOL: B2Q0F35	240,000.000	309,456.00	251,256.30
FOUNDRY JV HOLDCO LLC. SR SECD NT 144A 3C7 5.875% 01-25-2034 SEDOL: BLB3TF2	200,000.000	187,703.43	195,703.64
FOX CORP 5.476% DUE 01-25-2039 SEDOL: BMPRYX0	50,000.000	66,178.50	47,515.56
FREEPORT-MCMORAN 5.45% DUE 03-15-2043 SEDOL: BFPC4S1	75,000.000	87,588.85	70,793.24
GA GLOBAL FDG TR 1.625% DUE 01-15-2026 SEDOL: BMFDNF3	170,000.000	152,647.24	164,153.44
GCAT 2024-INV1 TR MTG BACKED NT CL 1-A-2144A 5.5% 01-25-2054 CUSIP: 36831BAB0	294,080.540	289,669.33	288,704.45
GE HEALTHCARE HLDG LLC GTD SR NT 5.905% 11-22-2032 SEDOL: BQLPVC4	227,000.000	227,000.00	236,208.67
GE HEALTHCARE HLDG LLC GTD SR NT 6.377% 11-22-2052 SEDOL: BQLPVD5	100,000.000	100,000.00	107,608.89
GEN DYNAMICS CORP FIXED 4.25% DUE 04-01-2040 SEDOL: BMFFMZ2	375,000.000	372,581.40	327,608.63
GENERAL DYNAMICS CORP 4.25% DUE 04-01-2050 REG SEDOL: BMFFN04	30,000.000	32,228.33	24,806.64
GENERAL MOTORS CO 5.6% DUE 10-15-2032 BEO SEDOL: BQHM3Y5	267,000.000	248,393.61	269,436.39
GILEAD SCIENCES INC 5.55% 10-15-2053 SEDOL: BQBBGR2	60,000.000	59,865.00	59,113.75
GILEAD SCIENCES 4.75% DUE 03-01-2046 CUSIP: 375558BD4	30,000.000	31,035.90	26,458.06
GILEAD SCIENCES 4% DUE 09-01-2036 CUSIP: 375558BJ1	70,000.000	69,601.00	61,802.50
GILEAD SCIENCES 5.65% DUE 12-01-2041 SEDOL: B6S0304	50,000.000	63,370.00	50,027.93

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United States - USD			
GM FINANCIAL SECURITIZED TERM SER 23-3 CL A3 5.45% DUE 06-16-2028 CUSIP: 36267KAD9	245,000.000	244,990.54	247,643.94
GOLDMAN SACHS GROUP INC 3.436% 02-24-2043 SEDOL: BNG4SJ1	120,000.000	120,000.00	89,386.35
GOLDMAN SACHS GROUP INC SR NT FIXED / FLTG 2.65% 10-21-2032 CUSIP: 38141GYN8	200,000.000	200,000.00	169,083.01
GOLDMAN SACHS GROUP INC 2.908% DUE 07-21-2042 BEO SEDOL: BNW0019	240,000.000	243,204.80	166,927.62
GOLDMAN SACHS GROUP INC 3.21% DUE 04-22-2042 BEO SEDOL: BMCY3Z9	472,000.000	362,107.58	344,393.88
GOLDMAN SACHS GROUP INC 4.017% 10-31-2038 CUSIP: 38148YAA6	1,930,000.000	1,993,875.82	1,634,906.85
GOLDMAN SACHS GROUP INC 5.016% 10-23-2035 SEDOL: BSF0602	55,000.000	55,000.00	52,671.12
GOLDMAN SACHS 4.75% DUE 10-21-2045 SEDOL: BYNZDD3	200,000.000	249,086.22	177,164.69
GOLDMAN SACHS 5.15% DUE 05-22-2045 SEDOL: BY58YT3	100,000.000	82,657.72	92,250.26
GOLDMAN SACHS 6.25% DUE 02-01-2041 SEDOL: B920YP3	715,000.000	850,458.45	753,093.69
GOLDMAN SACHS 6.75% DUE 10-01-2037 SEDOL: B9CMD63	229,000.000	231,695.33	246,138.49
GUARDIAN LIFE INS 4.85% DUE 01-24-2077 SEDOL: BYMXNV6	320,000.000	257,591.54	266,071.97
HALLIBURTON CO 4.75% DUE 08-01-2043 SEDOL: BCR5XW4	90,000.000	83,255.65	78,477.26
HALLIBURTON CO 6.7% DUE 09-15-2038 SEDOL: B3D2F31	300,000.000	333,476.98	327,435.91
HCA INC 5.25% DUE 06-15-2049 SEDOL: BJJD6M6	120,000.000	122,697.35	104,058.71
HESS CORP 5.8% DUE 04-01-2047 SEDOL: BD7XTT4	60,000.000	61,551.75	60,133.52
HOME DEPOT INC 3.3% DUE 04-15-2040 REG SEDOL: BMQ5MC8	125,000.000	132,784.30	97,476.95
HOME DEPOT INC 3.35% DUE 04-15-2050 REG SEDOL: BK8TZG9	95,000.000	103,084.00	66,340.15

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Schedule of Assets Held for Investment Purposes

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United States - USD			
HOME DEPOT INC 3.9% DUE 06-15-2047 SEDOL: BDGLXQ4	300,000.000	254,409.99	234,865.68
HOME DEPOT INC 4.2% DUE 04-01-2043 SEDOL: B9N1J94	320,000.000	320,173.60	270,842.52
HOME DEPOT INC 4.5% DUE 12-06-2048 SEDOL: BHQFF46	140,000.000	137,622.80	119,733.17
HOME DEPOT INC 5.3% 06-25-2054 SEDOL: BPLZ1P0	265,000.000	261,864.25	254,186.35
HOME DEPOT INC 5.875% DUE 12-16-2036 SEDOL: B8D60P5	333,000.000	339,350.31	350,520.10
HOME DEPOT INC 5.95% DUE 04-01-2041 SEDOL: BFN0JP9	140,000.000	178,046.40	147,068.83
HONDA AUTO RECEIVABLES OWNER TR SER 22-2 CL A3 3.73% DUE 07-20-2026 REG SEDOL: BN4D889	88,250.260	88,245.00	87,951.44
HONEYWELL INTERNATIONAL INC 5.35% 03-01-2064 SEDOL: BQBCWR7	55,000.000	54,864.70	51,666.00
HSBC BK USA N A 7 DUE 01-15-2039 SEDOL: BG48WG1	300,000.000	346,619.18	334,347.71
HUMANA INC FIXED 3.95% DUE 08-15-2049 SEDOL: BK59KT0	40,000.000	40,341.60	28,816.62
HYUNDAI AUTO LEASE 4.62% DUE 04-17-2028 CUSIP: 448984AD6	275,000.000	274,993.26	275,137.50
IBM INTERNAT CAPITAL 5.25% 02-05-2044 SEDOL: BQWPXN8	100,000.000	99,423.00	94,830.48
IN MICH PWR CO 3.75% DUE 07-01-2047 SEDOL: BDRM6Q7	120,000.000	119,164.80	89,274.55
INDIANA UNIV HEALTH INC 3.97% BNDS 11-01-2048 SEDOL: BFZPKG0	110,000.000	110,000.00	87,346.16
INDIANAPOLIS PWR & LT CO 1ST MTG BD SER 144A 5.7% 04-01-2054 SEDOL: BQKW0H4	70,000.000	69,864.55	68,862.44
INOVA HEALTH SYS FNDTN TAXABLE BD SER 2022A 3/A4 DUE 05-15-2052/04-21-2022 REG SEDOL: BPBQGL4	110,000.000	110,000.00	87,533.77
INTEL CORP SR NT 3.2% 08-12-2061 CUSIP: 458140BX7	80,000.000	80,976.07	43,488.76
INTEL CORP 2.8% DUE 08-12-2041/08-12-2021 BEO SEDOL: BL59332	90,000.000	89,918.10	57,431.03

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INTEL CORP 3.1% DUE 02-15-2060 CUSIP: 458140BK5	340,000.000	220,143.60	181,951.41
INTEL CORP 3.734% 12-08-2047 BEO SEDOL: BFMFJQ6	142,000.000	130,993.12	93,750.57
INTEL CORP 4.75% DUE 03-25-2050 CUSIP: 458140BM1	20,000.000	21,334.17	15,473.75
INTEL CORP 4.9% 08-05-2052 SEDOL: BQHM3Q7	235,000.000	218,195.65	185,821.40
INTEL CORP 4.95% DUE 03-25-2060 CUSIP: 458140BN9	10,000.000	10,725.65	7,827.18
INTEL CORP 5.6% 02-21-2054 SEDOL: BSNWTF6	25,000.000	24,924.25	21,964.02
INTEL CORP 5.625% 02-10-2043 SEDOL: BMX7H88	50,000.000	49,970.00	45,927.24
INTERCONTINENTAL EXCHANGE INC NEW ISSUE 30YR 4.95% 06-15-2052 SEDOL: BMTWJ25	60,000.000	59,218.00	53,632.45
INTERCONTINENTAL EXCHANGE INC 5.2% 06-15-2062 SEDOL: BMTWJ58	569,000.000	536,239.08	517,510.17
INTUIT INC 5.5% 09-15-2053 SEDOL: BNNJDM7	30,000.000	29,751.60	29,421.92
INVITATION HOMES 4% DUE 09-17-2041 CUSIP: 46188DAA6	808,614.840	775,893.16	767,647.26
J G WENTWORTH XLI LLC 3.74% DUE 10-17-2072 CUSIP: 46651TAA9	352,658.230	395,142.54	309,232.85
J P MORGAN MTG TR 2022-3 MTG PASSTHRU CTF CL A-2 3% 08-25-2052 CUSIP: 46654UAB1	0.010	0.01	0.01
J P MORGAN MTG 4.26% SR 19-6 CL B1 144A 12-25-2049 CUSIP: 46651BAY6	436,953.430	393,531.17	397,783.70
JOHNSON & JOHNSON 2.1% DUE 09-01-2040 REG SEDOL: BMGYMV4	90,000.000	89,401.50	59,879.34
JOHNSON & JOHNSON 2.25% 09-01-2050 SEDOL: BMGYMY7	50,000.000	50,039.00	28,657.80
JOHNSON & JOHNSON 2.45% DUE 09-01-2060 REG SEDOL: BMGYMZ8	90,000.000	89,068.50	48,888.77
JOHNSON & JOHNSON 3.4% 01-15-2038 SEDOL: BFXCN97	690,000.000	631,072.77	577,236.07

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JOHNSON & JOHNSON 3.5% 01-15-2048 SEDOL: BFXCNB9	90,000.000	89,660.70	67,713.94
JOHNSON & JOHNSON 5.95% DUE 08-15-2037 SEDOL: BG48XN5	100,000.000	100,096.36	107,935.83
JPMORGAN CHASE & CO 3.109% DUE 04-22-2051 SEDOL: BMF0547	140,000.000	140,000.00	92,879.12
JPMORGAN CHASE & CO 3.157% 04-22-2042 SEDOL: BKVKPW5	392,000.000	318,223.88	288,109.45
JPMORGAN CHASE & CO 3.328% 04-22-2052 CUSIP: 46647PCE4	200,000.000	200,000.00	137,248.37
JPMORGAN CHASE & CO 3.897% 01-23-2049 SEDOL: BDRJGF7	1,625,000.000	1,618,530.91	1,250,961.62
JPMORGAN CHASE & CO 3.964% 11-15-2048 CUSIP: 46647PAL0	70,000.000	72,367.20	54,776.78
JPMORGAN CHASE & CO 4.032% 07-24-2048 CUSIP: 46647PAK2	1,110,000.000	1,172,245.91	876,383.25
JPMORGAN CHASE & CO 4.85 NOTES DUE 02-01-2044 SEDOL: BLSP4R8	120,000.000	147,991.20	110,512.30
JPMORGAN CHASE & CO 5.4 SNR NTS DUE 01-06-2042 USD1000 SEDOL: B7FRRL4	95,000.000	135,546.10	93,827.89
JPMORGAN CHASE & CO 5.625 DUE 08-16-2043 REG SEDOL: BD035K4	160,000.000	182,412.80	159,653.35
JPMORGAN CHASE & CO. 2.956% 05-13-2031 SEDOL: BMV5T55	250,000.000	231,580.99	223,638.30
JPMORGAN CHASE & CO. 5.336% 01-23-2035 SEDOL: BQWR431	120,000.000	120,719.65	119,450.04
JPMORGAN CHASE & 4.95% DUE 06-01-2045 SEDOL: BYR8P32	390,000.000	335,797.14	354,236.78
KAISER FNDTN HOSPS 3.002% DUE 06-01-2051REG SEDOL: BMF0DM1	70,000.000	70,000.00	45,529.45
KAISER FNDTN HOSPS 3.266% DUE 11-01-2049 SEDOL: BKS7M84	70,000.000	70,101.38	48,591.85
KENVUE INC 5.2% 03-22-2063 SEDOL: BQS8YG1	125,000.000	125,425.36	115,707.68
KIMBERLY-CLARK 3.9% DUE 05-04-2047 SEDOL: BF2YLV2	10,000.000	9,928.20	7,812.78

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
KINDER MORGAN INC 5.55% DUE 06-01-2045 SEDOL: BSXNP73	80,000.000	97,043.77	74,748.40
KLA CORP 3.3% 03-01-2050 SEDOL: BL1LXW1	97,000.000	68,412.16	67,108.60
KLA CORP 4.95% 07-15-2052 SEDOL: BQ5J5X1	224,000.000	223,359.46	203,893.07
LAM RESH CORP 2.875% DUE 06-15-2050 SEDOL: BKY6M63	50,000.000	49,868.50	31,640.54
LAM RESH CORP 3.125% DUE 06-15-2060 SEDOL: BKY6M52	30,000.000	29,910.30	18,400.20
LILLY ELI & CO 5.05% 08-14-2054 SEDOL: BSLSJY5	565,000.000	562,231.50	524,286.93
LINCOLN NATL CORP IND 5.852% 03-15-2034 SEDOL: BRRGSG1	259,000.000	259,808.00	262,379.32
LIQUIGLIDE INC 5.5% DUE 02-24-2026 CUSIP: 53636CAA2	210,000.000	196,822.50	196,822.50
LOCKHEED MARTIN CORP NT 6.15% DUE 09-01-2036/12-18-2006 SEDOL: BLB4M67	840,000.000	957,592.51	905,500.01
LOCKHEED MARTIN CORP SR NT 4.3% 06-15-2062 SEDOL: BN7T9V4	170,000.000	168,836.89	134,880.72
LOCKHEED MARTIN CORP 4.09% 09-15-2052 SEDOL: BF38WR6	1,075,000.000	1,287,463.00	851,416.46
LOCKHEED MARTIN CORP 5.2% 02-15-2064 SEDOL: BPG2H14	90,000.000	89,695.75	83,695.92
LOCKHEED MARTIN CORP 5.7% DUE 11-15-2054 SEDOL: BQXQQS6	430,000.000	426,474.00	438,242.17
LOCKHEED MARTIN FIXED 2.8% DUE 06-15-2050 SEDOL: BLFHQ82	50,000.000	49,566.50	31,371.17
LOWE'S COMPANIES INC 5.625% DUE 04-15-2053 BEO SEDOL: BNNPR34	103,000.000	93,826.82	99,134.08
LOWES COS INC 3% DUE 10-15-2050 SEDOL: BN4NTS6	215,000.000	185,507.12	133,797.80
LYB INTL FIN B V 4.875% DUE 03-15-2044 SEDOL: BK3NZG6	35,000.000	43,346.45	30,113.98
LYB INTL FIN III LLC 4.2% DUE 05-01-2050REG SEDOL: BMG2XG0	35,000.000	38,384.85	26,119.99

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
MA INST TECH FIXED 2.294% DUE 07-01-2051 SEDOL: BL0CVC1	320,000.000	320,000.00	184,120.13
MA INST TECH 4.678% DUE 07-01-2114 SEDOL: BM7SF38	270,000.000	271,547.82	228,697.07
MA INST TECH 5.6% DUE 07-01-2111 SEDOL: B4LWP63	180,000.000	245,940.75	181,367.79
MAGNETITE XXVI LTD/MAGNETITE XXVI LLC SRSECD NT CL A-R-1 FLTG 144A 07-25-2034 SEDOL: BLBJ9P0	280,000.000	280,028.00	280,194.96
MARSH & MCLENNAN COS INC 5.35% 11-15-2044 SEDOL: BT05PH9	95,000.000	94,986.70	92,275.81
MASTERCARD INC 2.95% DUE 03-15-2051 SEDOL: BMV3M61	60,000.000	59,431.80	38,827.17
MASTERCARD INC 3.85% DUE 03-26-2050 REG SEDOL: BMH9H80	460,000.000	420,480.45	356,492.52
MASTERCARD INC 4.55% 01-15-2035 SEDOL: BTFJ457	270,000.000	267,723.90	258,020.78
MAYO CLINIC 3.774% DUE 11-15-2043 SEDOL: B8DWSJ3	59,000.000	49,993.06	48,594.77
MCDONALD'S CORP FIXED 4.45% DUE 09-01-2048 SEDOL: BYVN663	60,000.000	59,712.60	50,087.37
MCDONALDS CORP 4.2% 04-01-2050 SEDOL: BKSG571	20,000.000	21,757.27	15,822.14
MEDTRONIC INC 4.375% DUE 03-15-2035 SEDOL: BYMLDT8	255,000.000	261,867.11	239,607.65
MEM 2.955% DUE 01-01-2050 SEDOL: BMHGV23	480,000.000	480,000.00	315,127.25
MEMORIAL HLTH SVCS 3.447% DUE 11-01-2049 SEDOL: BKSLSF5	270,000.000	270,000.00	192,102.34
MEMORIAL SLOAN-KETTERING 5 7-1-2042 SEDOL: B7DX7R0	70,000.000	78,844.50	66,007.57
MERCK & CO INC 2.9% DUE 12-10-2061 SEDOL: BLHM7R1	270,000.000	267,356.10	155,147.07
MERCK & CO INC NEW 2.35% DUE 06-24-2040 SEDOL: BMBQJY7	45,000.000	44,552.25	30,492.45
MERCK & CO INC NEW 3.7% DUE 02-10-2045 SEDOL: BVG7BV9	440,000.000	381,763.04	341,111.73

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
MERCK & CO INC NEW 4.0% 03-07-2049 SEDOL: BJ0KX25	160,000.000	157,905.60	125,535.74
MERCK & CO INC 2.75% DUE 12-10-2051 BEO SEDOL: BLHM7Q0	90,000.000	90,104.90	54,642.78
MERCK & CO INC 4.15% DUE 05-18-2043 SEDOL: B9D69N3	1,480,000.000	1,462,098.32	1,240,855.43
META PLATFORMS INC FIXED 4.45% DUE 08-15-2052 SEDOL: BMGK096	170,000.000	147,307.20	143,520.04
META PLATFORMS INC 5.4% 08-15-2054 SEDOL: BT3NPB4	680,000.000	678,011.22	658,942.62
META PLATFORMS INC 5.55% 08-15-2064 CUSIP: 30303M8W5	570,000.000	567,623.70	558,039.96
META PLATFORMS INC 5.6% DUE 05-15-2053 CUSIP: 30303M8Q8	205,000.000	201,930.30	205,354.13
METLIFE INC 4.875% DUE 11-13-2043 SEDOL: BGDXK74	750,000.000	771,174.50	681,585.79
METLIFE INC 5.0% 07-15-2052 SEDOL: BP9RBD6	170,000.000	169,709.30	154,100.43
METLIFE INC 5.7% DUE 06-15-2035 SEDOL: B0BXDC0	520,000.000	570,190.49	534,622.06
MICROSOFT CORP 2.525% DUE 06-01-2050 BEO SEDOL: BM9DJ73	2,505,000.000	2,359,870.82	1,546,223.20
MICROSOFT CORP 2.921% 03-17-2052 USD SEDOL: BMFPJG2	150,000.000	149,531.70	99,434.25
MICROSOFT CORP 3.041% 03-17-2062 SEDOL: BMFPF53	97,000.000	90,225.52	62,116.60
MICROSOFT CORP 3.45% DUE 08-08-2036 CUSIP: 594918BS2	810,000.000	752,231.25	706,335.95
MIDAMERICAN ENERGY CO 3.15% DUE 04-15-2050 SEDOL: BKT2JL0	130,000.000	79,328.00	87,370.15
MIDAMERICAN ENERGY 6.125% DUE 04-01-2036 SEDOL: B1FTHZ2	100,000.000	100,258.00	105,254.67
MORGAN STANLEY FIXED 3.217% DUE 04-22-2042 CUSIP: 61772BAC7	300,000.000	232,840.20	222,275.89
MORGAN STANLEY FIXED 5.516% 11-19-2055 SEDOL: BRWK9T8	200,000.000	200,206.50	193,167.16

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
MORGAN STANLEY 2.484% 09-16-2036 CUSIP: 61747YEF8	180,000.000	180,000.00	146,431.81
MORGAN STANLEY 2.511% 10-20-2032 SEDOL: BNKDZF9	215,000.000	173,967.25	180,167.65
MORGAN STANLEY 2.699% DUE 01-22-2031 SEDOL: BH3T5Q3	270,000.000	270,000.00	239,915.56
MORGAN STANLEY 3.971% 07-22-2038 SEDOL: BZ9P947	1,624,000.000	1,511,610.90	1,381,732.33
MORGAN STANLEY 5.466% 01-18-2035 CUSIP: 61747YFL4	120,000.000	120,971.00	119,341.51
MORGAN STANLEY 5.597% 03-24-2051 SEDOL: BL68VG7	50,000.000	51,893.12	49,501.31
MORGAN STANLEY 5.831% 04-19-2035 SEDOL: BLDCHK8	280,000.000	282,408.00	285,843.12
MORGAN STANLEY 7.25% DUE 04-01-2032 SEDOL: B4021X3	170,000.000	197,411.33	191,067.09
MPLX LP 5.5% DUE 02-15-2049 SEDOL: BF5M0J4	85,000.000	94,043.05	78,149.19
MT NITTANY MED CTR FIXED 3.799% DUE 11-15-2052 SEDOL: BN94M29	180,000.000	180,000.00	132,030.48
N SHORE LONG IS 6.15% DUE 11-01-2043 SEDOL: BDT7XZ8	120,000.000	149,446.80	123,570.46
NASDAQ INC 2.5% DUE 12-21-2040 CUSIP: 63111XAE1	80,000.000	78,359.70	53,767.34
NBCUNIVERSAL MEDIA 4.45% DUE 01-15-2043 SEDOL: B7W15J3	297,000.000	273,743.22	253,201.09
NETFLIX INC 5.4% 08-15-2054 SEDOL: BR2NKZ0	60,000.000	59,874.00	58,669.22
NEW ISSUE HOME DEPOT 30YR USD 3.625% 04-15-2052 SEDOL: BLFG827	150,000.000	119,720.80	108,853.60
NEW RESDNTL MTG LN 6.129% DUE 03-25-2064 CUSIP: 64828DAA5	423,332.470	423,329.43	425,906.33
NEW YORK & 4.024% DUE 08-01-2045 SEDOL: BWWD066	65,000.000	64,420.85	53,173.65
NEXTERA ENERGY CAP HLDGS INC 2.75% DUE 11-01-2029 SEDOL: BKRWX76	275,000.000	231,624.25	249,365.19

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
NEXTERA ENERGY CAP 5.38% 02-28-2053 SEDOL: BN6KV01	135,000.000	131,216.70	124,095.13
NORFOLK SOUTHN CORP 5.55% 03-15-2034 SEDOL: BNTZTP4	52,000.000	51,992.20	53,049.19
NORFOLK SOUTHN FIXED 3.942% DUE 11-01-2047 SEDOL: BGDLQK3	55,000.000	65,868.00	42,330.04
NORFOLK SOUTHN 3.95 DUE 10-01-2042 SEDOL: B8HY550	280,000.000	220,752.00	225,117.81
NORTHN STS PWR CO 4.125% DUE 05-15-2044 SEDOL: BMM2784	270,000.000	269,214.30	221,289.71
NORTHN STS PWR CO 6.2% DUE 07-01-2037 SEDOL: B1Z4JL7	1,495,000.000	1,529,459.75	1,600,702.20
NORTHROP GRUMMAN CORP 4.95% 03-15-2053 SEDOL: BN6LRM8	70,000.000	69,370.20	62,575.60
NORTHWELL HEALTHCARE INC 4.26% 11-01-2047 SEDOL: BF52DS4	70,000.000	70,000.00	56,024.09
NORTHWESTERN UNIV 2.64% DUE 12-01-2050 SEDOL: BLB6SV0	685,000.000	685,000.00	426,123.16
NOVARTIS CAP CORP 4.7% 09-18-2054 SEDOL: BMZLFV7	120,000.000	119,923.20	106,082.01
NSTAR ELEC CO 4.4% DUE 03-01-2044 SEDOL: BKJ9BP9	705,000.000	700,128.45	595,730.34
NVIDIA CORP 3.5% DUE 04-01-2040 CUSIP: 67066GAG9	20,000.000	20,914.60	16,551.29
NVIDIA CORP 3.5% DUE 04-01-2050 CUSIP: 67066GAH7	60,000.000	64,932.20	44,653.00
OBX 2023-NQM7 TR MTG BKD NTS CL A-1 144A6.84399986267% 04-25-2063 CUSIP: 67117XAA4	306,681.330	306,676.64	311,006.79
OCCIDENTAL PETE CORP SR NT 6.45% 09-15-2036 SEDOL: BK8VN61	90,000.000	93,073.30	92,288.88
OCCIDENTAL PETE CORP SR NT 6.6% 03-15-2046 SEDOL: BKVKRK7	30,000.000	32,137.15	30,308.13
OCCU AUTO 6.23% DUE 06-15-2028 SEDOL: BR82H61	395,000.000	394,956.47	400,704.47
OCHSNER LSU HLTH 2.51% DUE 05-15-2031 SEDOL: BP927D3	190,000.000	190,000.00	146,683.69

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Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
United States - USD			
ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049 SEDOL: BK6FDG5	30,000.000	29,848.80	19,703.16
ONE GAS INC 4.5% DUE 11-01-2048 SEDOL: BGL8899	40,000.000	39,564.80	33,392.81
ONEOK INC 5.7% 11-01-2054 SEDOL: BRBVNB2	100,000.000	99,276.00	94,138.52
ORACLE CORP 3.6% DUE 04-01-2050 REG SEDOL: BM5JB02	50,000.000	55,589.00	35,061.05
ORACLE CORP 3.9% DUE 05-15-2035 SEDOL: BWTM367	278,000.000	239,046.64	243,620.60
ORACLE CORP 3.95% DUE 03-25-2051 SEDOL: BMYLXC5	35,000.000	36,027.60	25,945.93
ORACLE CORP 4% DUE 07-15-2046 SEDOL: BY7RD02	120,000.000	136,523.85	92,448.28
ORACLE CORP 5.375 DUE 07-15-2040 SEDOL: B7FNML7	70,000.000	74,212.60	67,461.97
ORACLE CORP 5.375% 09-27-2054 SEDOL: BLFBZX2	160,000.000	159,550.40	147,453.94
ORACLE CORP 5.55% 02-06-2053 SEDOL: BMWS9B9	80,000.000	79,496.50	75,750.22
ORACLE CORP 6.125% DUE 07-08-2039 SEDOL: B3LR141	150,000.000	166,689.00	155,377.33
ORLANDO HEALTH INC 4.089% DUE 10-01-2048 SEDOL: BG13DC2	90,000.000	90,000.00	72,105.56
PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050 CUSIP: 694308JN8	190,000.000	157,161.25	164,731.73
PAC GAS & ELEC CO 3.3% DUE 08-01-2040 SEDOL: BMYXXQ5	20,000.000	19,900.20	14,983.66
PAC GAS & ELEC CO 3.5% DUE 08-01-2050 SEDOL: BMYR011	30,000.000	29,810.70	20,591.20
PAC LIFE INS CO 4.3% 10-24-2067 SEDOL: BZ3CYH2	125,000.000	124,895.00	98,277.53
PACIFIC GAS & ELEC CO 2.5% DUE 02-01-2031/06-19-2020 REG SEDOL: BMYXXW1	30,000.000	29,968.80	25,660.69
PACIFICORP 5.75% DUE 04-01-2037 SEDOL: B1V72T9	675,000.000	661,698.51	679,078.56

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Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
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PACIFICORP 6.25% DUE 10-15-2037 SEDOL: B2853J0	440,000.000	497,580.38	461,716.46
PACIFICORP 7.7% DUE 11-15-2031 SEDOL: 2823926	70,000.000	84,931.00	79,805.99
PARTNERS HEALTHCARE SYS INC 3.192% DUE 07-01-2049 SEDOL: BL1NJJ6	120,000.000	126,974.40	81,482.72
PAYPAL HLDGS INC 5.5% 06-01-2054 SEDOL: BT02B38	90,000.000	91,047.60	87,978.16
PECO ENERGY CO 4.8 DUE 10-15-2043 BEO SEDOL: BDZDWC0	160,000.000	142,300.55	141,845.09
PEPPERDINE UNIV FIXED 3.301% DUE 12-01-2059 SEDOL: BKSDMD7	120,000.000	120,000.00	74,189.29
PEPSICO INC 4.8% 07-17-2034 SEDOL: BSWWSZ0	260,000.000	259,326.60	254,771.23
PFIZER INC 2.55% DUE 05-28-2040 SEDOL: BM9ZYF2	120,000.000	119,254.80	83,185.24
PFIZER INC 4.4% DUE 05-15-2044 SEDOL: BMMB3K5	90,000.000	99,320.40	77,964.04
PFIZER INVESTMENT ENTER 5.11% 05-19-2043 SEDOL: BQ66T73	855,000.000	813,127.25	803,771.92
PFIZER INVESTMENT ENTER 5.3% 05-19-2053 SEDOL: BQ66T84	1,000,000.000	998,510.00	937,799.01
PFIZER INVESTMENT ENTER 5.34% 05-19-2063 SEDOL: BQ66TB7	380,000.000	372,616.60	349,388.17
PG&E RECOVERY FDG LLC SR SECD NT CL A-3 2.822% 07-15-2048 SEDOL: BMFCDP0	185,000.000	186,036.65	129,841.10
PG&E WILDFIRE 4.674% DUE 12-01-2053 SEDOL: BPX32J3	260,000.000	259,991.06	231,176.88
PG&E WILDFIRE 5.081% DUE 06-01-2043 SEDOL: BMG3WQ6	200,000.000	199,990.10	195,189.78
PHILIP MORRIS INTL INC 4.875 DUE 11-15-2043 SEDOL: BGM0MQ9	165,000.000	176,050.80	147,912.63
PHILIP MORRIS INTL 4.25% DUE 11-10-2044 SEDOL: BSMTK33	280,000.000	227,968.34	229,446.17
PHILIP MORRIS INTL 4.375% DUE 11-15-2041 SEDOL: B6VMZ67	1,095,000.000	1,072,585.35	932,590.80

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Schedule of Assets Held for Investment Purposes

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Corporate Debt Instruments - Other			
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PHILIP MORRIS INTL 6.375% DUE 05-16-2038 SEDOL: BG49220	270,000.000	267,387.76	290,031.71
PIEDMONT FIXED 2.719% DUE 01-01-2042 SEDOL: BP6VN91	180,000.000	180,000.00	123,856.56
PIEDMONT NAT GAS 4.1% DUE 09-18-2034 SEDOL: BYT3W56	80,000.000	79,860.80	71,294.46
PK BLUE CLO 2024-V 5.85% DUE 07-25-2037 CUSIP: 70019CAC9	560,000.000	560,000.00	560,260.40
PNC BK N A PITT PA 3.25% DUE 06-01-2025 SEDOL: BYPC934	1,000,000.000	961,950.18	993,559.08
PNC FINL SVCS GROUP INC 6.037% 10-28-2033 SEDOL: BNNJRJ2	140,000.000	138,048.40	144,917.10
PPL ELECTRIC UTILITIES CORP 4.85% 02-15-2034 SEDOL: BPCRN71	46,000.000	45,908.92	44,826.27
PRESIDENT & FELLOWS HARVARD COLLEGE 2.517% DUE 10-15-2050/04-21-2020 REG SEDOL: BMCQ6F6	130,000.000	130,000.00	78,652.14
PRESIDENT & FELLOWS HARVARD COLLEGE 4.609% 02-15-2035 SEDOL: BPBJZ05	82,000.000	82,000.00	79,621.74
PRESIDENT & 3.619% DUE 10-01-2037 SEDOL: B95W553	60,000.000	60,000.00	51,127.11
PRKCM 2024-HOME1 FLTG RT 6.431% DUE 05-25-2059 CUSIP: 69391XAA7	263,757.780	263,753.35	266,963.57
PROLOGIS L P FIXED 2.125% DUE 10-15-2050 SEDOL: BMFFQ94	150,000.000	143,142.00	78,765.75
PROLOGIS L P 5.25% 03-15-2054 SEDOL: BPDYZG4	565,000.000	546,361.60	527,823.08
PROLOGIS L P 5.25% 06-15-2053 SEDOL: BP6V8F2	220,000.000	219,621.60	205,626.41
PUBLIC STORAGE 5.35% 08-01-2053 SEDOL: BM8K157	50,000.000	49,866.00	47,609.93
PUBLIC SVC CO COLO 3.2% DUE 03-01-2050 CUSIP: 744448CS8	260,000.000	281,065.20	172,993.10
PUGET ENERGY INC SR NT 2.893% 09-15-2051 SEDOL: BNBYGZ8	480,000.000	480,000.00	293,539.30
PUGET SOUND ENERGY INC 5.448% 06-01-2053 CUSIP: 745332CL8	50,000.000	49,998.50	47,683.45

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PVTPL GOLUB CAP PT CLO LTD SR 20-49A CL AR FLTG RT DUE 08-26-2033 BEO CUSIP: 38178GAA8	290,000.000	290,000.00	290,362.41
PVTPL AMERICAN HERITAGE AUTO RECEIVABLES TR SR 24-1A CL A3 4.9% 09-17-2029 CUSIP: 026944AC2	105,000.000	104,989.12	105,073.54
PVTPL AMERICAN MONEY MANAGEMENT CORP 5.703% SER 24-28A CL A1F 07-20-2037 CUSIP: 03166HAC0	380,000.000	380,000.00	379,309.01
PVTPL AMERICAN TRANSMISSION SYSTEMS 2.65% 01-15-2032 SEDOL: BP2RQ61	180,000.000	178,238.60	152,624.26
PVTPL AMFAM HOLDINGS INC 3.833% 03-11-2051 SEDOL: BNNHSD7	40,000.000	21,316.29	24,192.86
PVTPL AMMC CLO SER 12-11A CL A1R2 FLTG 04-30-2031 CUSIP: 00176AAX3	63,739.290	59,277.54	63,811.49
PVTPL APEX CR CLO LTD SER 20-1A CLA R FLTG RT 04-20-2035 CUSIP: 03756ABC0	220,000.000	220,000.00	220,329.52
PVTPL ARES XLIV CLO LTD SR NT CL A-1-R FLTG 144A 3C7 VAR RT DUE 04-15-2034 BEO CUSIP: 04016NAM5	150,000.000	150,000.00	150,002.79
PVTPL BALLYROCK CLO SER 18-1A CL A1 FLTG 04-20-2031 CUSIP: 05875HAA1	130,378.560	130,378.56	130,496.12
PVTPL BALLYROCK LTD SER 19-2A CL AIR FLTG 02-20-2036 CUSIP: 05875MAX0	250,000.000	250,000.00	250,866.60
PVTPL BIRCH GROVE CLO 11 LTD/BIRCH GROVE CLO SER 24-11A CL A1 FLTG 01-22-2038 CUSIP: 09077YAA2	420,000.000	420,000.00	419,971.44
PVTPL BLACKSTONE HOLDINGS FINANCE 3.2% DUE 01-30-2052 BEO SEDOL: BMTYSL3	90,000.000	89,739.90	58,852.42
PVTPL BLUEMOUNTAIN CLO LTD SE 15-3A CL A1R FLTG 04-20-2031 CUSIP: 09628JAL5	150,654.910	148,214.30	150,747.16
PVTPL BROADCOM INC NT 4.926% 05-15-2037 SEDOL: BPCTV84	35,000.000	27,857.90	33,307.77
PVTPL CAMERON LNG LLC 144A 3.701% 01-15-2039 SEDOL: BKPK093	150,000.000	137,585.50	120,948.15
PVTPL CAMERON LNG LLC 3.302% DUE 01-15-2035 SEDOL: BKPK082	400,000.000	310,829.50	330,184.00
PVTPL CARLYLE GLOBAL MKT SER 14-3RA CL A1A FLTG 07-27-2031 CUSIP: 14315LAA2	105,352.210	101,717.55	105,476.98
PVTPL CMO BOCA COML MTG TR SR 24- BOCA CL A FLTG 08-15-2041 CUSIP: 096817AA9	310,000.000	309,224.91	311,355.17

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
PVTPL CMO CROSS MORTGAGE TRUST SER 24-H2 CL A1 STEP DUE 04-25-2069 BEO CUSIP: 22757BAA2	295,882.140	295,879.66	297,886.03
PVTPL CMO MORGAN STANLEY CAP I TR 2018-MP MTG CTF CL A 4.4185% DUE 07-11-2040 SEDOL: BFZMGV8	220,000.000	226,351.64	198,533.52
PVTPL COLUMBIA PIPELINES OPER CO LLC 6.714% 08-15-2063 SEDOL: BRYQ9S3	286,000.000	285,994.28	304,105.82
PVTPL COLUMBIA PIPELINES OPER CO LLC 6.544% 11-15-2053 SEDOL: BRYQ9Q1	220,000.000	220,777.60	230,892.58
PVTPL CONTINENTAL RESOURCES INC 2.875% DUE 04-01-2032 BEO SEDOL: BM92GG8	100,000.000	99,922.00	82,145.97
PVTPL DLLAA LLC NT CL A-3 5.64% 02-22-2028 CUSIP: 23292HAC5	185,000.000	184,989.22	187,691.94
PVTPL DLLST LLC SR 24-1A CL A3 5.05% 08-20-2027 CUSIP: 23346HAC1	165,000.000	164,988.86	165,767.13
PVTPL DUQUESNE LIGHT HLDGS INC 2.775% DUE 01-07-2032 BEO SEDOL: BKVBJR1	130,000.000	130,000.00	108,317.32
PVTPL EAST OHIO GAS CO 3.0% DUE 06-15-2050 SEDOL: BM9N843	85,000.000	83,789.60	52,122.07
PVTPL ELMWOOD CLO 26 LTD SER 24-1A CL A1FLTG 04-18-2037 CUSIP: 29004CAA6	200,000.000	200,000.00	201,435.16
PVTPL FOUNDRY JV HOLDCO LLC 6.4% 01-25-2038 SEDOL: BP2C2M4	200,000.000	204,672.00	202,145.72
PVTPL INDIANAPOLIS PWR & LT CO 5.65% 12-01-2032 SEDOL: BQH7LR9	245,000.000	248,848.95	247,303.19
PVTPL J G WENTWORTH XLII LLC SR 18-2A CL-A 144A 3.96% DUE 10-15-2075 CUSIP: 46590UAA0	75,800.500	85,885.55	68,536.46
PVTPL KANSAS GAS & ELECTRIC COMPANY 1ST MTG BD 4.3 DUE 07-15-2044 SEDOL: BF8QHG9	95,000.000	94,759.65	75,569.87
PVTPL KKR CLO SER 21 CL A FLTG 04-15-2031 CUSIP: 48252KAA7	156,540.170	153,018.01	156,724.17
PVTPL KKR GROUP FIN CO III LLC SR NT 144A 5.125 DUE 06-01-2044/05-29-2014 BEO SEDOL: BMSSMK3	150,000.000	190,050.00	137,159.11
PVTPL KKR GROUP FIN CO LLC 3.25% 12-15-2051 SEDOL: BP6NLS2	10,000.000	9,967.60	6,540.28
PVTPL KKR REIGN I LTD 5.0% 05-30-2049 SEDOL: BMXVDK4	40,000,000.000	40,000,000.00	27,884,992.00

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PVTPL LBJ INFRASTRUCTURE GROUP LLC SR SECD NT 144A 3.797% 12-31-2057 SEDOL: BMG7978	740,000.000	575,935.81	497,589.53
PVTPL LOGAN CLO I LTD SR 21-1A CL AR1 FRN 04-20-2037 CUSIP: 289913AC9	140,000.000	140,000.00	141,059.76
PVTPL MARS INC DEL FIXED 3.95% 04-01-2049 BEO SEDOL: BHRHMJ5	20,000.000	20,216.40	15,371.17
PVTPL MARS INC DEL NT 144A 4.2% DUE 04-01-2059/03-29-2019 BEO SEDOL: BHND5F4	50,000.000	49,673.50	38,119.52
PVTPL MARS INC DEL 3.875% 04-01-2039 SEDOL: BHND6D9	140,000.000	140,451.00	117,281.47
PVTPL MASS MUTUAL LIFE INS CO SURPLUS NT 4.9% DUE 04-01-2077 SEDOL: BYXK3K5	215,000.000	253,864.23	173,919.65
PVTPL MASSACHUSETTS MUT LIFE INS CO SURPLUS NT 3.375% 04-15-2050 SEDOL: BLB4M78	285,000.000	283,825.80	190,553.05
PVTPL MASSACHUSETTS MUT LIFE INS CO CORP 2.875% 10-15-2070 SEDOL: BGPZ056	585,000.000	338,019.48	378,331.32
PVTPL MET TOWER GLOBAL FUNDING 5.25% 04-12-2029 SEDOL: BMDRD68	255,000.000	254,479.80	258,296.74
PVTPL NAVIENT PRIVATE ED LN TR SER 19-BA CL A2A 3.39% 12-15-2059 BEO CUSIP: 63941LAB9	140,293.760	147,439.99	136,307.71
PVTPL NAVIENT PRIVATE ED LN TR 2018-D SER 18-DA CL A2A 4.0% 12-15-2059 CUSIP: 63940UAB0	92,252.410	97,196.54	90,555.60
PVTPL NAVIENT PRIVATE ED REFI LN TR SR 2019-C CL A-2 02-15-2068 CUSIP: 63940YAB2	192,790.300	198,393.25	188,074.23
PVTPL NAVIENT STUDENT LOAN TRUST SER 18-BA CL A2A FLTG 12-15-2059 CUSIP: 63940QAB9	80,725.100	84,761.34	80,029.43
PVTPL NAVIENT STUDENT LOAN TRUST SER 21-A CL A 0.84% DUE 05-15-2069 BEO CUSIP: 63942BAA2	318,707.040	293,826.72	287,165.50
PVTPL NAVIENT STUDENT LOAN TRUST SR 23-BA CL A1A 6.48% 03-15-2072 CUSIP: 63942TAA3	143,299.060	143,298.92	146,947.24
PVTPL NESTLE CAPITAL CORPORATION 5.1% 03-12-2054 SEDOL: BPBJYQ4	150,000.000	149,520.00	141,473.56
PVTPL NESTLE HLDGS INC 3.9% 09-24-2038 SEDOL: BG0QJS0	720,000.000	712,303.20	620,477.28
PVTPL NEW YORK LIFE INS CO 3.75% DUE 05-15-2050 SEDOL: BLGYKF7	225,000.000	238,365.81	163,831.43

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PVTPL NEW YORK LIFE INSURANCE 5.875% DUE 05-15-2033 SEDOL: 2660349	1,115,000.000	1,102,474.76	1,154,737.35
PVTPL NORTHWESTERN MUT LIFE INS CO 3.625% 09-30-205 SEDOL: BJXLHN4	1,306,000.000	983,851.63	875,408.26
PVTPL NORTHWESTERN MUT LIFE INS CO SURPLUS 3.85% 09-30-2047 SEDOL: BD6NK03	100,000.000	99,677.34	75,027.63
PVTPL NORTHWESTERN MUTUA 3.45% DUE 03-30-2051 BEO SEDOL: BLF7SF3	370,000.000	368,712.40	254,337.12
PVTPL ONCOR ELECTRIC DELIVERY CO 5.55% 06-15-2054 SEDOL: BSY1XL6	90,000.000	91,341.90	87,514.37
PVTPL ONSLOW BAY FINANCIAL LLC SR 23-NQM6 CL A1 STEP 07-25-2063 CUSIP: 67117VAA8	315,770.800	315,767.48	313,510.83
PVTPL PINE STREET TRUST III 6.223% 05-15-2054 SEDOL: BSKSZX7	80,000.000	79,068.00	80,849.03
PVTPL RAYBURN CTRY SECURITIZATION LLC 3.354% DUE 12-01-2049 BEO SEDOL: BNVZXR2	130,000.000	130,000.00	91,911.31
PVTPL SBNA AUTO LEASE TRUST SR 24-B CL A3 5.56% 11-22-2027 CUSIP: 78437VAE0	245,000.000	244,964.38	247,817.50
PVTPL SMB PRIVATE ED LN TR 2020-PT-A 1.6% DUE 09-15-2054 BEO CUSIP: 78449VAB2	440,146.900	391,558.81	408,070.27
PVTPL TEXAS ELEC MKT STABILIZATION FDG NLLC 4.265% DUE 08-01-2034 BEO SEDOL: BMDTNN1	565,213.310	565,205.35	546,629.95
PVTPL TOYOTA AUTO LN EXTD NT TR SER 24-1A CLS A 5.16% 11-25-2036 CUSIP: 89231JAA0	1,615,000.000	1,614,500.00	1,639,858.89
PVTPL TOYOTA AUTO LN EXTD NT TR 2021-1 NT CL A 144A VAR RT DUE 02-27-2034 BEO CUSIP: 89237MAA7	1,785,000.000	1,628,754.90	1,716,564.35
PVTPL TOYOTA AUTO LOAN EXTENDED NOTE SER 23-1A CL A 4.93% DUE 06-25-2036 SEDOL: BP82303	1,155,000.000	1,154,699.93	1,164,768.18
PVTPL TOYOTA LEASE OWNER TRUST SER 24-B CL A3 4.21% 09-20-2027 CUSIP: 891943AD4	570,000.000	569,933.31	566,688.13
PVTPL VERIZON MASTER TR SER 2023-6 SR 23-6 CL A 5.35% 09-22-2031 CUSIP: 92348VAA7	1,265,000.000	1,264,890.96	1,291,964.74
PVTPL VERIZON MASTER TR SR 24-7 CL A 4.35% 08-20-2032 CUSIP: 92348KDJ9	590,000.000	589,836.04	577,893.26
PVTPL VERIZON MASTER TRUST SER 24-2 CL A 4.83% 12-22-2031 CUSIP: 92348KCH4	435,000.000	434,866.72	436,359.38

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PVTPL VITA INCLINATA TECHNOLOGIES INC 10.5% 05-01-2027 CUSIP: 92845VAA5	230,000.000	226,791.96	226,791.96
PVTPL WELLFLEET CLO LTD SER 20-2A CL AR FLTG 07-15-2034 CUSIP: 94950AAN0	300,000.000	300,000.00	300,103.50
PVTPLNORTHERN NATURAL GAS CO 5.625% 02-01-2054 SEDOL: BQWNV05	10,000.000	9,998.50	9,593.14
QUALCOMM INC 4.5% 05-20-2052 SEDOL: BNG8GG6	230,000.000	224,988.30	193,130.09
QUALCOMM INC 6% 05-20-2053 CUSIP: 747525BT9	85,000.000	92,867.25	88,924.01
RAYMOND JAMES FINL INC 3.75% 04-01-2051 SEDOL: BKP32M9	70,000.000	53,448.50	50,765.26
RCKT MTG TR 2022-2 MTG PASSTHRU CTF 144ACL 2.5% 02-25-2052 CUSIP: 74938WAB7	338,370.460	320,024.45	270,035.53
REALTY INCOME CORP 5.975% 09-01-2054 SEDOL: BS60CP8	225,000.000	221,341.50	213,924.92
REGENERON FIXED 2.8% DUE 09-15-2050 CUSIP: 75886FAF4	130,000.000	85,845.50	76,761.95
RTX CORPORATION 2.375% 03-15-2032 SEDOL: BMYT802	182,000.000	140,560.42	151,095.36
RTX CORPORATION 3.125% 07-01-2050 SEDOL: BLBCYC1	90,000.000	89,700.30	59,048.99
RTX CORPORATION 4.125% 11-16-2028 SEDOL: BYVN9F3	95,000.000	88,343.35	92,456.76
RTX CORPORATION 4.35% DUE 04-15-2047 SEDOL: BMQ9JS5	40,000.000	49,724.00	32,888.79
RTX CORPORATION 4.625% 11-16-2048 SEDOL: BYVN9P3	50,000.000	43,724.50	42,540.38
RTX CORPORATION 5.4% DUE 05-01-2035 SEDOL: BG495S7	560,000.000	582,655.30	560,580.69
RTX CORPORATION 6.4% 03-15-2054 SEDOL: BQHP8M7	290,000.000	297,797.30	315,921.24
S&P GLOBAL INC 3.25% DUE 12-01-2049 SEDOL: BKM1DP6	120,000.000	105,973.00	82,902.10
SABINE PASS FIXED 4.2% DUE 03-15-2028 SEDOL: BF43YT6	117,000.000	109,000.71	114,223.52

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SAGARD-HALSEYPOINT FLTG RT 0% DUE 01-30-2038 CUSIP: 78662AAA0	140,000.000	140,000.00	140,000.00
SAN DIEGO GAS & ELEC CO 5.55% 04-15-2054 SEDOL: BPTK7J3	110,000.000	108,882.40	106,776.38
SANTANDER HLDGS USA INC 6.342% 05-31-2035 SEDOL: BN4L8N8	45,000.000	46,957.50	45,743.20
SBNA AUTO LEASE TR 6.51% DUE 04-20-2027 CUSIP: 78436TAC0	895,000.000	907,725.78	906,136.13
SCCU AUTO 5.11% DUE 06-15-2029 CUSIP: 78436RAE0	265,000.000	264,987.20	265,733.60
SCHWAB CHARLES CORP NEW 2.3% DUE 05-13-2031 BEO SEDOL: BM9QP30	260,000.000	196,179.69	221,060.65
SG RESDNTL MTG TR FLTG RT 5.353% DUE 09-25-2067 CUSIP: 78434KAA5	290,809.180	281,357.89	289,764.56
SHELL FIN US INC NT 3.25% 04-06-2050 SEDOL: BT26H41	130,000.000	127,117.90	87,585.44
SHELL FIN US INC 4.0% 05-10-2046 SEDOL: BR4TV31	65,000.000	75,026.20	50,961.51
SHELL FIN US INC 4.375% 05-11-2045 SEDOL: BR4TTW6	2,165,000.000	2,523,436.58	1,812,327.93
SHELL FINANCE US INC 3.75% 09-12-2046 SEDOL: BR4TTZ9	155,000.000	122,239.20	116,577.55
SHELL INTERNATIONAL FIN 4.375% DUE 05-11-2045 SEDOL: BXQ9DY6	551,000.000	452,828.33	460,518.95
SHELL INTL FIN B V GTD NT 5.5 DUE 03-25-2040 SEDOL: B4XNLW2	220,000.000	218,944.00	219,563.17
SHELL INTL FIN B V 6.375% DUE 12-15-2038 SEDOL: B90FLN7	85,000.000	93,777.10	92,544.03
SMB PRIVATE ED LN TR 2021-A PVT ED LN BKD NT CL A-2B 1.59% 01-15-2053 CUSIP: 78448YAC5	192,102.150	177,628.27	173,557.22
SOUTHERN CALIF EDISON CO 3.65% 02-01-2050 SEDOL: BJVNJQ9	500,000.000	386,314.80	357,715.15
SOUTHERN CALIF EDISON CO 4.125% 03-01-2048 SEDOL: BFMZDC0	100,000.000	92,589.64	77,937.70
SOUTHERN CALIF EDISON CO 4.875% 03-01-2049 SEDOL: BJMTK74	55,000.000	67,952.50	48,133.30

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SOUTHERN CO GAS CAP CORP 4.4% 05-30-2047 SEDOL: BDVJYL5	160,000.000	196,274.24	131,513.19
SOUTHERN CO GAS CAP 3.15% 09-30-2051 SEDOL: BMYR583	65,000.000	64,424.10	42,052.47
SOUTHN CAL EDISON 3.9 DUE 03-15-2043 SEDOL: B91R9M7	1,150,000.000	1,151,643.35	907,468.97
SOUTHN CAL EDISON 4.5% DUE 09-01-2040 SEDOL: B469DS7	180,000.000	159,334.20	157,496.17
SOUTHN CAL EDISON 5.95% DUE 02-01-2038 SEDOL: B2NSPS7	235,000.000	295,949.60	240,712.36
SOUTHN CAL EDISON 6% DUE 01-15-2034 SEDOL: 2317894	240,000.000	292,972.80	251,283.99
SOUTHWESTERN ELEC PWR CO SR NT SER O 3.25% 11-01-2051 CUSIP: 845437BT8	115,000.000	80,527.55	73,011.15
SOUTHWESTERN PUBLIC SERVICE CO 3.15% DUE05-01-2050 SEDOL: BMDHPS4	75,000.000	81,711.05	48,656.40
SOUTHWESTERN PUBLIC SERVICE CO 3.75% 06-15-2049 SEDOL: BJQZ0B2	140,000.000	138,234.60	101,848.47
SOUTHWESTN ELEC 3.9% DUE 04-01-2045 SEDOL: BWGCKS1	270,000.000	200,682.90	201,131.68
STANFORD HLTH CARE 3.31% DUE 08-15-2030 SEDOL: BLD6KF6	50,000.000	50,000.00	46,024.42
STANFORD UNIV CAL 2.413% DUE 06-01-2050 SEDOL: BMYC3C8	485,000.000	485,000.00	288,216.66
STARBUCKS CORP 3.5% DUE 11-15-2050 CUSIP: 855244BA6	25,000.000	26,372.25	17,309.71
STARBUCKS CORP 4.85% 02-08-2027 SEDOL: BPSQRS1	185,000.000	184,924.15	185,865.12
SUNOCO LOGISTICS PARTNERS 5.4% 10-01-2047 SEDOL: BD35XM5	20,000.000	24,022.10	17,981.19
SYSCO CORP FIXED 6.6% DUE 04-01-2050 SEDOL: BM5M5Q5	50,000.000	71,909.00	54,884.89
SYSCO CORP 5.75% 01-17-2029 SEDOL: BLFJP36	185,000.000	189,610.20	190,450.73
T-MOBILE USA INC FIXED 4.375% DUE 04-15-2040 CUSIP: 87264AAX3	95,000.000	111,877.60	82,409.36

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T-MOBILE USA INC 3.0% DUE 02-15-2041 BEO SEDOL: BN0ZLS0	75,000.000	48,668.05	53,559.77
T-MOBILE USA INC 4.5% DUE 04-15-2050 CUSIP: 87264AAZ8	110,000.000	110,175.09	90,318.28
T-MOBILE USA INC 6.0% 06-15-2054 SEDOL: BN4P5S4	241,000.000	240,590.30	244,769.32
TAKE-TWO INTERACTIVE SOF 5.6% 06-12-2034 SEDOL: BS558R8	20,000.000	19,959.20	20,153.70
TEACHERS INS & 3.3% DUE 05-15-2050 SEDOL: BMQ57B2	500,000.000	329,323.33	333,763.72
TEACHERS INS & 4.27% DUE 05-15-2047 SEDOL: BF19248	100,000.000	99,680.00	80,135.21
TEXAS HEALTH RES 4.33% DUE 11-15-2055 SEDOL: BX90B31	100,000.000	100,870.00	81,837.40
TEXAS INSTRS INC 3.875% 03-15-2039 CUSIP: 882508BF0	360,000.000	359,974.44	309,387.48
TEXAS INSTRS INC 5.15% 02-08-2054 SEDOL: BPSQRF8	108,000.000	107,136.00	101,318.23
TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063 SEDOL: BMCJZD6	570,000.000	565,251.90	514,533.06
THERMO FISHER SCIENTIFIC INC 2.8% 10-15-2041 SEDOL: BPCHD15	520,000.000	347,744.80	366,138.19
TIME WARNER CABLE 6.75% DUE 06-15-2039 SEDOL: B62X8Y8	200,000.000	177,076.65	196,152.61
TOYOTA AUTO LN 1.35% DUE 05-25-2033 SEDOL: BLF0D46	860,000.000	788,128.32	848,745.78
TOYOTA MOTOR CREDIT CORP MTN 5.0% 08-14-2026 SEDOL: BRF5C79	220,000.000	217,566.80	221,467.62
TRAVELERS COS INC 5.45% DUE 05-25-2053 SEDOL: BRJVGK4	70,000.000	71,392.30	68,210.90
TRAVELERS COS INC 6.25% DUE 06-15-2037 SEDOL: B8YTZQ9	130,000.000	160,386.92	139,897.43
TRINITAS CLO XVI LTD / TRINITAS CLO 5.73478% 07-20-2034 CUSIP: 89642DAA6	200,000.000	200,000.00	200,200.20
TRUIST FINANCIAL CORPORATION 1.887%06-07-2029 SEDOL: BKPG0X5	570,000.000	459,865.90	514,212.38

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TRUIST FINL CORP SR MED TERM NTS BOOK EN6.047% 06-08-2027 SEDOL: BRBD909	344,000.000	338,898.48	349,702.66
UBER TECHNOLOGIES INC 5.35% 09-15-2054 SEDOL: BP4YH45	60,000.000	58,268.40	55,794.57
UBS COML MTG TR 4.1519% DUE 08-15-2051 CUSIP: 90353DAV7	11,397.740	11,155.54	11,339.36
UMASS MEM HLTH 5.363% DUE 07-01-2052 SEDOL: BMFX870	90,000.000	90,000.00	81,702.09
UNILEVER CAP CORP 5.9% DUE 11-15-2032 SEDOL: B2PPTS4	20,000.000	25,219.20	21,252.54
UNION PAC CORP FIXED 3.75% DUE 02-05-2070 SEDOL: BKDMLC1	160,000.000	123,660.88	106,948.30
UNION PAC CORP 3.25% DUE 02-05-2050 SEDOL: BKDMLD2	50,000.000	49,980.50	34,186.80
UNION PAC CORP 3.5% 02-14-2053 SEDOL: BNYF3J1	280,000.000	268,266.30	197,608.55
UNION PAC CORP 3.55% DUE 08-15-2039 SEDOL: BKPHQ85	890,000.000	764,346.64	722,601.69
UNION PAC CORP 3.799% DUE 10-01-2051 SEDOL: BDCWS88	55,000.000	66,127.60	41,091.85
UNITED AIRLINES INC 5.45% 08-15-2038 SEDOL: BNM9JK8	100,000.000	100,000.00	100,018.33
UNITED PARCEL SERVICE INC 4.875% DUE 03-03-2033 SEDOL: BQMRXY5	240,000.000	229,996.80	237,544.56
UNITED PARCEL SVC INC 5.6% 05-22-2064 SEDOL: BT02B05	60,000.000	59,611.20	58,268.10
UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG SEDOL: BM95BC8	190,000.000	184,459.60	134,438.75
UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG SEDOL: BM95BD9	60,000.000	58,308.60	37,305.98
UNITEDHEALTH GROUP INC 3.05% DUE 05-15-2041 BEO SEDOL: BLPK6R0	175,000.000	145,369.00	126,615.11
UNITEDHEALTH GROUP INC 3.25% DUE 05-15-2051 BEO SEDOL: BLPK6S1	60,000.000	59,613.00	39,673.16
UNITEDHEALTH GROUP INC 4.45% DUE 12-15-2048 REG SEDOL: BHSSQ40	90,000.000	91,044.80	74,207.58

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
UNITEDHEALTH GROUP INC 4.75% 05-15-2052 SEDOL: BNKBV00	110,000.000	109,010.00	94,411.32
UNITEDHEALTH GROUP INC 4.95% 05-15-2062 SEDOL: BNKBV11	80,000.000	79,216.00	69,056.74
UNITEDHEALTH GROUP INC 5.05% 04-15-2053 SEDOL: BN7K9M8	50,000.000	49,952.00	45,096.48
UNITEDHEALTH GROUP INC 5.2% 04-15-2063 SEDOL: BN7K9P1	393,000.000	368,712.60	354,136.41
UNITEDHEALTH GROUP INC 5.375% 04-15-2054 SEDOL: BQB5GF2	460,000.000	458,684.40	431,953.17
UNITEDHEALTH GROUP INC 5.625% 07-15-2054 SEDOL: BPDY7Z7	570,000.000	568,865.70	554,338.71
UNITEDHEALTH GROUP INC 5.778% 07-15-2044 SEDOL: BPDY8C1	250,000.000	247,702.50	242,957.37
UNITEDHEALTH GROUP 3.125% DUE 05-15-2060 SEDOL: BM95BH3	10,000.000	10,565.50	5,962.38
UNITEDHEALTH GROUP 3.5% DUE 08-15-2039 SEDOL: BHKDKY1	930,000.000	825,173.38	735,818.42
UNITEDHEALTH GROUP 3.75% 10-15-2047 SEDOL: BYZLN95	105,000.000	104,029.80	78,354.37
UNITEDHEALTH GROUP 3.875% DUE 08-15-2059 SEDOL: BHKDL15	110,000.000	109,347.63	77,969.53
UNITEDHEALTH GROUP 4.2% DUE 01-15-2047 SEDOL: BZ0X5W0	55,000.000	69,449.05	44,486.93
UNITEDHEALTH GROUP 5.75% DUE 07-15-2064 SEDOL: BPDY809	75,000.000	78,658.50	73,137.23
UNITEDHEALTH GROUP 5.8% DUE 03-15-2036 SEDOL: BG49576	1,000,000.000	1,081,437.20	1,031,981.68
UNITEDHEALTH GROUP 6.05% DUE 02-15-2063 SEDOL: BLBRZS9	100,000.000	98,820.00	102,247.00
UNITEDHEALTH GROUP 6.625% DUE 11-15-2037 SEDOL: B2PPW63	2,065,000.000	1,886,333.62	2,272,452.38
UNIV SOUTHN CAL 3.226% DUE 10-01-2120 SEDOL: BLBL785	190,000.000	190,000.00	109,337.84
UNIVERSITY CHICAGO FIXED 2.761% DUE 04-01-2045 SEDOL: BL739C3	230,000.000	230,000.00	174,657.43

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
UNIVERSITY SOUTHN CALIF 4.976% 10-01-2053 SEDOL: BMTTKH8	80,000.000	80,000.00	74,880.47
UTD PARCEL SVC INC FIXED 5.2% DUE 04-01-2040 SEDOL: BMGJVM3	250,000.000	248,797.50	243,729.37
UTD PARCEL SVC INC 3.75% 11-15-2047 SEDOL: BDRYRR1	915,000.000	912,703.35	693,096.71
VA ELEC & PWR CO 4.45 02-15-2044 SEDOL: BJSVPB3	145,000.000	155,860.50	123,325.65
VA ELEC & PWR CO SR NT 2008 SER B 8.875 DUE 11-15-2038 SEDOL: B3FD1W3	220,000.000	326,389.40	285,544.47
VERIDIAN AUTO RECEIVABLES TR 2023-1 AST BACKED NT CL A-3 144A 5.56 03-15-2028 CUSIP: 92347BAC8	750,000.000	749,864.03	753,242.40
VERIZON COMMUNICATIONS INC 2.875% DUE 11-20-2050 BEO SEDOL: BMWBBL2	80,000.000	79,792.00	49,227.24
VERIZON COMMUNICATIONS 3.7% DUE 03-22-2061 BEO SEDOL: BKY5GZ7	87,000.000	57,004.14	59,089.36
VERIZON COMMUNICATIONS 4.4% DUE 11-01-2034 REG SEDOL: BSBN5N1	1,130,000.000	1,071,334.13	1,047,204.32
VERIZON COMMUNICATIONS 5.5% 02-23-2054 SEDOL: BP6GQM0	40,000.000	39,535.60	38,383.46
VERIZON MASTER TR SER 23-1 CL A1A STEP UP 01-22-2029 CUSIP: 92348KBG7	840,000.000	839,821.92	840,222.01
VERIZON MASTER TR SER 23-7 CL A1A 0.0567% 11-20-2029 CUSIP: 92348KCD3	730,000.000	729,909.70	744,729.50
VERIZON 2.65% DUE 11-20-2040 SEDOL: BMWBBK1	269,000.000	172,781.39	184,146.31
VERIZON 3.85% DUE 11-01-2042 SEDOL: B8HCRP8	10,000.000	11,832.20	7,877.12
VERIZON 4.125% DUE 08-15-2046 SEDOL: BY7RR99	125,000.000	153,235.67	99,124.59
VERIZON 4.862% DUE 08-21-2046 SEDOL: BXVMD62	130,000.000	143,804.75	116,158.31
VERIZON 4% DUE 03-22-2050 SEDOL: BLNP354	20,000.000	24,048.80	15,203.13
VIATRIS INC SR NT 3.85% 06-22-2040 SEDOL: BL5BZB0	50,000.000	54,263.00	37,490.32

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
VIRGINIA ELEC & PWR CO 4 DUE 01-15-2043 SEDOL: B7S97N9	80,000.000	82,196.00	63,736.16
VISA INC 2.7% DUE 04-15-2040 SEDOL: BM6JP54	50,000.000	49,632.00	36,473.40
VISA INC 3.65% 09-15-2047 SEDOL: BD5WHT9	120,000.000	119,818.11	91,997.54
VISA INC 4.15% DUE 12-14-2035 SEDOL: BYPHG16	50,000.000	49,932.50	46,208.82
VISA INC 4.3% DUE 12-14-2045 SEDOL: BYPHFN1	100,000.000	99,833.00	85,638.25
VULCAN MATERIALS CO 5.7% 12-01-2054 SEDOL: BRWLG34	50,000.000	50,191.00	48,744.09
WACHOVIA BK NATL ASSN MTN SUB BKTRANCHE # SB 00007 5.85 DUE 02-01-2037 BEO SEDOL: B1PB082	1,055,000.000	982,686.35	1,076,544.91
WACHOVIA CORP NEW 5.5% DUE 08-01-2035 SEDOL: BG496M8	1,066,000.000	1,006,513.00	1,065,652.34
WALMART INC NT 2.65% 09-22-2051 SEDOL: BMDP812	130,000.000	129,519.00	80,535.84
WALMART INC 2.5% DUE 09-22-2041 BEO SEDOL: BMDP801	505,000.000	505,000.00	347,895.11
WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062 SEDOL: BNQQCY0	70,000.000	68,988.45	51,685.24
WARNERMEDIA HLDGS INC 5.141% 03-15-2052 CUSIP: 55903VBE2	20,000.000	15,575.60	14,930.76
WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042 CUSIP: 55903VBD4	175,000.000	147,320.86	140,959.10
WASHINGTON UNIV 4.349% DUE 04-15-2122 SEDOL: BMFTGB8	130,000.000	130,000.00	100,650.24
WASTE MGMT INC DEL 5.2% 03-15-2035 SEDOL: BSHPMV8	133,000.000	132,327.02	129,705.33
WELLS FARGO & CO MEDIUM TERM 5.013% 04-04-2051 CUSIP: 95000U2M4	585,000.000	666,327.16	520,019.17
WELLS FARGO & CO NEW MEDIUM TERM SR 4.65% 11-04-2044 SEDOL: BS9FPF1	40,000.000	39,724.80	33,616.56
WELLS FARGO & CO 3.068% 04-30-2041 SEDOL: BL6FQ18	298,000.000	292,677.68	217,107.60

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
WELLS FARGO & CO 4.4% DUE 06-14-2046 SEDOL: BD39X50	95,000.000	106,609.70	76,371.57
WELLS FARGO & CO 4.611% 04-25-2053 SEDOL: BP6P605	370,000.000	361,191.30	309,841.43
WELLS FARGO & CO 4.75% DUE 12-07-2046 SEDOL: BDSFRX9	510,000.000	385,633.06	431,136.00
WELLS FARGO & CO 4.9% DUE 11-17-2045 SEDOL: BYQ29R7	90,000.000	98,312.57	78,092.56
WELLS FARGO & CO 5.375% DUE 11-02-2043 SEDOL: BG48MR2	70,000.000	69,792.80	65,388.42
WELLS FARGO & CO 5.606% DUE 01-15-2044 SEDOL: BJTGHH7	243,000.000	243,084.55	232,734.02
WELLS FARGO & CO 6.55 DUE 10-15-2035 SEDOL: 2423605	10,000.000	12,786.20	10,685.07
WELLS FARGO BK 5.95% DUE 08-26-2036 SEDOL: B1CL665	1,710,000.000	1,589,718.60	1,760,040.52
WELLS FARGO COML 5.309% DUE 08-15-2057 CUSIP: 94990FAE1	120,000.000	123,595.08	120,482.11
WESTERN & SOUTHN LIFE INS CO SURPLUS NT 144A 3.75% 04-28-2061 SEDOL: BM9CH87	30,000.000	29,858.10	20,048.50
WHITEBOX CLO IV LTD / WHITEBOX CLO 6.44317% 04-20-2036 CUSIP: 96467KAA7	500,000.000	501,600.00	502,941.80
WI ELEC PWR CO 4.3% DUE 10-15-2048 SEDOL: BF19Y08	448,000.000	347,786.88	369,207.54
WI ELEC PWR CO 5.7% DUE 12-01-2036 SEDOL: B1GKMM6	715,000.000	714,449.45	741,757.35
WILLIAMS COMPANIES INC 4.9% 03-15-2029 SEDOL: BPCRN82	260,000.000	259,581.40	258,079.90
WILLIAMS COS INC 5.3% DUE 08-15-2052 SEDOL: BMBR285	80,000.000	77,364.80	73,246.45
WILLIAMS PARTNERS 4.9% DUE 01-15-2045 SEDOL: BNKVH91	30,000.000	36,377.40	26,225.71
WILLIAMS PARTNERS 5.1% DUE 09-15-2045 SEDOL: BW3SWW0	40,000.000	49,994.00	35,928.66
WORLD OMNI AUTOMOBILE LEASE SECURITIZATISR 23-A CL A-3 5.07% DUE 09-15-2026 CUSIP: 981944AD3	300,000.000	299,988.66	300,522.90

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Debt Instruments - Other			
United States - USD			
WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO SEDOL: B91ZLT2	2,015,000.000	2,182,641.90	2,104,219.99
WYETH 6.5% DUE 02-01-2034 SEDOL: BCDPC98	40,000.000	49,247.20	43,536.95
WYETH 6% DUE 02-15-2036 SEDOL: BG491R8	150,000.000	150,850.63	158,034.08
XTO ENERGY INC 6.75% DUE 08-01-2037 SEDOL: B23C8G8	20,000.000	30,663.80	22,210.01
144A AMBAC ASSURN CORP 5.1% 12-31-2049 SEDOL: B8D0LR6	24.350	0.00	33.60
3M CO 3.25% DUE 08-26-2049 SEDOL: BK4H0D9	340,000.000	203,737.68	230,331.74
Total United States - USD		**250,014,062.41**	**215,421,673.35**
Total Corporate Debt Instruments - Other		**270,611,484.48**	**234,419,356.47**
Corporate Stock - Preferred			
United States - USD			
TECTURA CORP SERIES C PFD CUSIP: BNT999HD4	200,000.000	200,000.00	0.00
Total United States - USD		**200,000.00**	**0.00**
Total Corporate Stock - Preferred		**200,000.00**	**0.00**
Corporate Stock - Common			
Australia - AUD			
WHITE ENGY CO LTD NPV SEDOL: 6167619	7.000	0.00	0.17
Total Australia - AUD		**0.00**	**0.17**
Canada - USD			
AGNICO-EAGLE MINES LTD COM NPV SEDOL: 2009834	363.000	23,114.21	28,390.23

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Canada - USD			
BROOKFIELD CORP VTG SHS CL A SEDOL: BP95GG8	240.000	13,019.42	13,788.00
COLLIERS INTL GROUP INC COMMON STOCK SEDOL: BYL7WD4	55.000	7,182.89	7,478.35
COMPUTER MODELLING GROUP LTD COM STK SEDOL: B04FJX6	525.000	3,928.07	3,894.98
FIRSTSERVICE CORP COM NPV SEDOL: BJQ0C55	140.000	17,716.10	25,342.80
NORTEL NETWORKS CORP NEW COM SEDOL: B1H4Y87	5,782.000	0.00	2.89
RICHELIEU HARDWARE LTD COM SEDOL: B06MFN7	180.000	5,065.32	4,885.20
Total Canada - USD		**70,026.01**	**83,782.45**
Denmark - USD			
ADR NOVO-NORDISK A S ADR SEDOL: 2651202	107.000	11,966.35	9,204.14
Total Denmark - USD		**11,966.35**	**9,204.14**
Hong Kong - HKD			
PEACE MARK(HLDGS) HKD0.10 SEDOL: 6433774	162,000.000	120,573.26	0.00
Total Hong Kong - HKD		**120,573.26**	**0.00**
Ireland - USD			
ICON PLC COM SEDOL: B94G471	48.000	9,351.09	10,066.08
Total Ireland - USD		**9,351.09**	**10,066.08**
Israel - USD			
CHECK PT SOFTWARE TECHNOLOGIES ORDILS.01 SEDOL: 2181334	261.000	35,712.03	48,728.70
WIX.COM LTD COM ILS0.01 SEDOL: BFZCHN7	99.000	24,861.83	21,240.45

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
Israel - USD			
Total Israel - USD		**60,573.86**	**69,969.15**
Italy - USD			
STEVANATO GROUP S.P.A. COM NPV SEDOL: BNM0752	360.000	9,047.68	7,844.40
Total Italy - USD		**9,047.68**	**7,844.40**
Netherlands - USD			
ADR ASML HLDG NV NY REG 2012 (POST REV SPLIT) SEDOL: B908F01	50.000	32,346.67	34,654.00
Total Netherlands - USD		**32,346.67**	**34,654.00**
Switzerland - USD			
GDR NESTLE S A SPONSORED ADR REPSTG REG SH SEDOL: B014JG9	334.000	33,490.00	27,287.80
Total Switzerland - USD		**33,490.00**	**27,287.80**
United Kingdom - USD			
ADR ASTRAZENECA PLC SPONSORED ADR UNITEDKINGDOM SEDOL: 2989044	553.000	37,699.29	36,232.56
ADR UNILEVER PLC SPONSORED ADR NEW SEDOL: 2416520	2,049.000	109,067.47	116,178.30
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG ORD SH SEDOL: BPK3CG3	185.000	13,508.06	11,590.25
Total United Kingdom - USD		**160,274.82**	**164,001.11**
United States - USD			
#REORG/SMARTSHEET INC MERGER 01-22-2025 SEDOL: BFZND98	286.000	13,376.13	16,024.58
ABBOTT LAB COM SEDOL: 2002305	1,846.000	212,791.97	208,801.06
ABBVIE INC COM USD0.01 SEDOL: B92SR70	1,044.000	135,479.63	185,518.80

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
ABERCROMBIE & FITCH CO CL A CL A SEDOL: 2004185	46.000	4,624.95	6,875.62
ACCENTURE PLC CLS A SEDOL: B4BNMY3	521.000	155,556.88	183,282.59
ACI GLOBAL CORP COM STK SEDOL: B032WD9	35,981.000	0.00	0.04
ACI WORLDWIDE INC COM STK SEDOL: 2889155	238.000	13,454.14	12,354.58
ACUITY INC SEDOL: 2818461	60.000	10,101.61	17,527.80
ADVANCED ENERGY INDS INC COM SEDOL: 2049175	99.000	9,208.99	11,447.37
AFFILIATED MANAGERS GROUP INC COM STK SEDOL: 2127899	88.000	14,067.74	16,272.96
AGILENT TECHNOLOGIES INC COM SEDOL: 2520153	893.000	127,849.22	119,965.62
ALLEGION PLC COMMON STOCK SEDOL: BFRT3W7	178.000	25,875.86	23,261.04
ALLIANT ENERGY CORP COM SEDOL: 2973821	441.000	24,170.56	26,080.74
ALLISON TRANSMISSION HOLDING SEDOL: B4PZ892	227.000	9,429.95	24,529.62
ALLSTATE CORP COM SEDOL: 2019952	488.000	58,913.36	94,081.52
ALPHABET INC CAP STK USD0.001 CL C SEDOL: BYY88Y7	3,423.000	432,753.21	651,876.12
ALPHABET INC CAPITAL STOCK USD0.001 CL A SEDOL: BYVY8G0	5,905.000	643,485.82	1,117,816.50
ALTRIA GROUP INC COM SEDOL: 2692632	3,246.000	143,503.07	169,733.34
AMAZON COM INC COM SEDOL: 2000019	6,433.000	1,045,540.03	1,411,335.87
AMER ELEC PWR CO INC COM SEDOL: 2026242	432.000	38,420.19	39,843.36
AMERICAN EXPRESS CO SEDOL: 2026082	142.000	26,596.92	42,144.18

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
AMERICAN INTERNATIONAL GROUP INC COM SEDOL: 2027342	2,156.000	141,301.41	156,956.80
AMERICAN STS WTR CO COM SEDOL: 2267171	118.000	9,645.58	9,170.96
AMERIPRISE FINL INC COM SEDOL: B0J7D57	238.000	65,595.53	126,718.34
AMERISAFE INC COM SEDOL: B0PPHS6	162.000	10,032.26	8,349.48
AMPHASTAR PHARMACEUTICALS INC DEL COM SEDOL: BNFWZS4	116.000	4,884.61	4,307.08
AMPHENOL CORP NEW CL A SEDOL: 2145084	2,083.000	90,058.33	144,664.35
ANALOG DEVICES INC COM SEDOL: 2032067	467.000	75,666.83	99,218.82
ANTERO MIDSTREAM CORPORATION COM USD1.00 SEDOL: BJBT0Q4	864.000	12,264.48	13,037.76
AON PLC SEDOL: BLP1HW5	756.000	228,967.92	271,524.96
APOLLO GLOBAL MANAGEMENT INC COM USD0.00001 SEDOL: BN44JF6	291.000	21,157.64	48,061.56
APPLE INC COM STK SEDOL: 2046251	10,167.000	1,476,589.30	2,546,020.14
APPLIED INDL TECHNOLOGIES INC COM SEDOL: 2086309	66.000	12,298.11	15,805.02
APPLIED MATERIALS INC COM SEDOL: 2046552	1,369.000	167,364.67	222,640.47
APTARGROUP INC COM SEDOL: 2045247	105.000	12,806.58	16,495.50
APTIV PLC NEW ORD USD0.01 SEDOL: BTDN8H1	705.000	55,371.21	42,638.40
ARCOSA INC COM SEDOL: BGPZ5W8	210.000	17,205.26	20,315.40
ARMSTRONG WORLD INDS INC NEW COM STK SEDOL: B1FT462	185.000	22,511.13	26,146.05
ASBURY AUTOMOTIVE GROUP INC COM SEDOL: 2855855	76.000	10,911.68	18,470.28

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Schedule of Assets Held for Investment Purposes

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Corporate Stock - Common			
United States - USD			
ASSURANT INC COM SEDOL: 2331430	250.000	37,304.25	53,305.00
AT&T INC COM SEDOL: 2831811	8,523.000	155,818.33	194,068.71
AUTODESK INC COM SEDOL: 2065159	114.000	29,713.46	33,694.98
AVANTOR INC COM SEDOL: BJLT387	947.000	24,376.85	19,953.29
AVERY DENNISON CORP COM SEDOL: 2066408	315.000	60,624.88	58,945.95
AXIS CAPITAL HOLDINGS LTD COM USD0.0125 SEDOL: 2677606	163.000	13,299.18	14,445.06
BADGER METER INC COM SEDOL: 2069128	10.000	2,228.95	2,121.20
BANK NEW YORK MELLON CORP COM STK SEDOL: B1Z77F6	342.000	21,785.02	26,275.86
BANK OF AMERICA CORP SEDOL: 2295677	4,571.000	156,120.78	200,895.45
BERKSHIRE HATHAWAY INC COM USD0.0033 CLASS'B' SEDOL: 2073390	205.000	80,879.14	92,922.40
BERRY GLOBAL GROUP INC COM USD0.01 SEDOL: B8BR3H3	196.000	11,924.14	12,675.32
BIO-TECHNE CORP COM SEDOL: BSHZ3Q0	319.000	22,207.17	22,977.57
BIOMARIN PHARMACEUTICAL INC COM ISIN CH0008107010 SEDOL: 2437071	190.000	15,827.98	12,488.70
BK HAW CORP COM SEDOL: 2074070	43.000	2,618.32	3,063.32
BLACKROCK INC NEW COM SEDOL: BMZBBT7	72.000	51,415.73	73,807.92
BOEING CO COM SEDOL: 2108601	287.000	62,454.65	50,799.00
BOOKING HLDGS INC COM SEDOL: BDRXDB4	56.000	211,826.29	278,231.52
BOSTON SCIENTIFIC CORP COM SEDOL: 2113434	1,386.000	66,997.16	123,797.52

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Corporate Stock - Common			
United States - USD			
BRADY CORP CL A CL A SEDOL: 2117726	41.000	3,091.79	3,027.85
BRIGHT HORIZONS FA COM USD0.001 SEDOL: B7MJWP2	105.000	13,575.28	11,639.25
BRISTOL MYERS SQUIBB CO COM SEDOL: 2126335	3,028.000	170,710.14	171,263.68
BROADCOM INC COM SEDOL: BDZ78H9	2,487.000	448,495.34	576,586.08
BROADRIDGE FINL SOLUTIONS INC COM STK SEDOL: B1VP7R6	175.000	36,730.75	39,565.75
BUILDERS FIRSTSOURCE INC COM STK SEDOL: B0BV2M7	148.000	22,007.79	21,153.64
CABOT CORP COM SEDOL: 2162500	128.000	12,575.36	11,687.68
CACTUS INC CL A CL A SEDOL: BF1GM16	160.000	8,148.05	9,337.60
CARLISLE COMPANIES INC COM SEDOL: 2176318	110.000	34,580.82	40,572.40
CARNIVAL CORP COM PAIRED SEDOL: 2523044	4,020.000	63,923.14	100,178.40
CARRIER GLOBAL CORPORATION COM USD0.01 WI SEDOL: BK4N0D7	1,047.000	69,258.74	71,468.22
CARVANA CO CL A CL A SEDOL: BYQHPG3	188.000	11,292.58	38,231.68
CASELLA WASTE SYS INC CL A COM STK SEDOL: 2120490	83.000	6,628.32	8,782.23
CATERPILLAR INC COM SEDOL: 2180201	873.000	231,326.57	316,689.48
CDW CORP COM SEDOL: BBM5MD6	156.000	30,471.88	27,150.24
CENCORA INC SEDOL: 2795393	58.000	13,032.02	13,031.44
CENTENE CORP DEL COM SEDOL: 2807061	682.000	52,568.80	41,315.56
CENTERPOINT ENERGY INC COM SEDOL: 2440637	797.000	21,288.40	25,288.81

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
CHEMED CORP NEW COM SEDOL: 2190084	46.000	23,720.66	24,370.80
CHENIERE ENERGY INC COM NEW SEDOL: 2654364	192.000	30,511.30	41,255.04
CHESAPEAKE UTILS CORP COM SEDOL: 2190750	64.000	7,898.07	7,766.40
CHEVRON CORP COM SEDOL: 2838555	1,328.000	213,231.47	192,347.52
CHEWY INC CLASS A SEDOL: BJLFHW7	384.000	12,864.00	12,860.16
CHIPOTLE MEXICAN GRILL INC COM STK SEDOL: B0X7DZ3	668.000	40,006.52	40,280.40
CHUBB LTD ORD CHF24.15 SEDOL: B3BQMF6	245.000	45,626.23	67,693.50
CHURCH & DWIGHT INC COM SEDOL: 2195841	57.000	5,511.06	5,968.47
CIN FNCL CORP COM SEDOL: 2196888	190.000	26,335.90	27,303.00
CINTAS CORP COM SEDOL: 2197137	360.000	46,086.08	65,772.00
CISCO SYSTEMS INC SEDOL: 2198163	1,730.000	83,284.26	102,416.00
CITIGROUP INC COM NEW COM NEW SEDOL: 2297907	1,957.000	118,293.83	137,753.23
CITIZENS FINL GROUP INC COM SEDOL: BQRX1X3	634.000	26,387.00	27,743.84
CNX RESOURCES CORPORATION COM SEDOL: BF3FTF4	640.000	15,007.31	23,468.80
COCA COLA CO COM SEDOL: 2206657	2,486.000	155,692.46	154,778.36
COCA-COLA CONSOLIDATED INC COM SEDOL: 2206721	11.000	12,975.94	13,859.89
COLGATE-PALMOLIVE CO COM SEDOL: 2209106	2,317.000	194,274.55	210,638.47
COMCAST CORP NEW-CL A SEDOL: 2044545	1,935.000	80,792.27	72,620.55

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
COMMERCIAL METALS CO COM SEDOL: 2213260	229.000	12,150.80	11,358.40
COMMUNITY FINANCIAL SYSTEM INC SEDOL: 2222062	298.000	18,216.40	18,380.64
COMMVAULT SYS INC COM STK SEDOL: B142B38	136.000	8,395.54	20,523.76
CONOCOPHILLIPS COM SEDOL: 2685717	1,169.115	119,564.76	115,941.13
CONSTELLATION ENERGY CORPORATION COM NPV WI SEDOL: BMH4FS1	140.000	8,843.15	31,319.40
CORVEL CORP COM SEDOL: 2347277	108.000	7,786.89	12,016.08
COSTCO WHOLESALE CORP NEW COM SEDOL: 2701271	295.000	227,817.04	270,299.65
CRA INTL INC COM SEDOL: 2240622	76.000	8,452.13	14,227.20
CRANE CO NEW COM SEDOL: BNYD4F8	83.000	9,368.40	12,595.25
CRH ORD EUR 0.32 SEDOL: B01ZKD6	937.000	74,767.44	86,691.24
CROWDSTRIKE HLDGS INC CL A CL A SEDOL: BJJP138	324.000	70,163.44	110,859.84
CROWN HLDGS INC COM SEDOL: 2427986	176.000	15,295.43	14,553.44
CSW INDUSTRIALS INC COM SEDOL: BYQD1J6	61.000	6,331.94	21,520.80
CSX CORP COM STK SEDOL: 2160753	3,635.000	117,709.22	117,301.45
CULLEN / FROST BANKERS INC COM SEDOL: 2239556	138.000	11,663.32	18,526.50
CUMMINS INC SEDOL: 2240202	158.000	45,589.58	55,078.80
CURTISS WRIGHT CORP COM SEDOL: 2241205	88.000	24,719.64	31,228.56
CVS HEALTH CORP COM SEDOL: 2577609	1,283.000	89,037.42	57,593.87

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
D R HORTON INC COM SEDOL: 2250687	82.000	13,306.14	11,465.24
DECKERS OUTDOOR CORP COM SEDOL: 2267278	333.000	56,676.35	67,628.97
DEERE & CO COM SEDOL: 2261203	244.000	89,630.13	103,382.80
DELTA AIR LINES INC DEL COM NEW COM NEW SEDOL: B1W9D46	849.000	34,049.54	51,364.50
DEXCOM INC COM SEDOL: B0796X4	521.000	50,718.92	40,518.17
DIAMONDBACK ENERGY INC COM SEDOL: B7Y8YR3	238.000	41,329.77	38,991.54
DOLLAR TREE INC COM STK SEDOL: 2272476	816.000	111,850.91	61,151.04
DONALDSON INC COM SEDOL: 2276467	153.000	9,789.85	10,304.55
DOVER CORP COM USD1.00 SEDOL: 2278407	276.000	51,380.89	51,777.60
DOW ATTRIBUTION SECURITY CUSIP: 6YP999E35	0.120	0.12	0.12
DRAFTKINGS INC NEW CL A SEDOL: BLDDH12	2,227.000	72,424.74	82,844.40
DT MIDSTREAM INC COM USD0.01 WI SEDOL: BN7L880	161.000	11,015.68	16,008.23
DTE ENERGY CO COM SEDOL: 2280220	204.000	23,414.79	24,633.00
DUKE ENERGY CORP NEW COM NEW COM NEW SEDOL: B7VD3F2	397.000	39,101.25	42,772.78
EAGLE MATLS INC COM SEDOL: 2191399	162.000	21,599.33	39,975.12
EAST WEST BANCORP INC COM SEDOL: 2487407	165.000	13,350.16	15,800.40
EATON CORP PLC COM USD0.50 SEDOL: B8KQN82	375.000	58,065.57	124,451.25
EBAY INC COM USD0.001 SEDOL: 2293819	1,155.000	62,688.13	71,552.25

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
ECOLAB INC COM STK USD1 SEDOL: 2304227	246.000	52,917.41	57,642.72
ELECTR ARTS COM SEDOL: 2310194	842.000	114,145.41	123,184.60
ELEMENT SOLUTION INC COM SEDOL: BJ1C2K1	1,593.000	31,296.30	40,509.99
ELEVANCE HEALTH INC SEDOL: BSPHGL4	140.000	71,092.75	51,646.00
ELI LILLY & CO COM SEDOL: 2516152	385.000	130,987.40	297,220.00
EMCOR GROUP INC COM SEDOL: 2474164	119.000	19,157.03	54,014.10
ENCOMPASS HEALTH CORP COM USD0.01 SEDOL: BYX2YJ7	612.000	59,529.96	56,518.20
ENERPAC TOOL GROUP CORP CL A COM CL A COM SEDOL: BH3T5K7	193.000	6,688.87	7,930.37
ENPRO INC SEDOL: 2951292	51.000	8,133.38	8,794.95
ENTEGRIS INC COM SEDOL: 2599700	292.000	28,740.63	28,925.52
ENTERGY CORP NEW COM SEDOL: 2317087	478.000	25,921.86	36,241.96
EOG RESOURCES INC COM SEDOL: 2318024	1,338.000	163,933.77	164,012.04
EQT CORP COM SEDOL: 2319414	618.000	26,718.24	28,495.98
EQUIFAX INC COM SEDOL: 2319146	156.000	29,605.50	39,756.60
ESAB CORPORATION COM USD0.001 WI SEDOL: BJLTMN5	169.000	9,454.33	20,269.86
ESCO TECHNOLOGIES INC SEDOL: 2321583	111.000	11,360.40	14,786.31
ESSENT GROUP LTD COM STK SEDOL: BFWGXR8	253.000	12,009.40	13,773.32
EVERCORE INC SEDOL: B1BHXZ2	83.000	10,494.78	23,006.77

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
EXPONENT INC COM STK SEDOL: 2330318	202.000	17,078.80	17,998.20
EXXON MOBIL CORP COM SEDOL: 2326618	1,907.000	155,723.03	205,135.99
FAIR ISAAC CORPORATION COM SEDOL: 2330299	21.000	28,295.42	41,809.53
FEDERAL SIGNAL CORP COM SEDOL: 2333986	136.000	11,094.47	12,565.04
FEDEX CORP COM SEDOL: 2142784	169.000	43,899.20	47,544.77
FIRST FINL BANKSHARES INC COM SEDOL: 2266026	278.000	8,386.24	10,021.90
FIRSTENERGY CORP COM SEDOL: 2100920	594.000	22,833.25	23,629.32
FISERV INC COM SEDOL: 2342034	868.000	116,308.52	178,304.56
FLOOR & DECOR HLDGS INC CL A CL A SEDOL: BYQHP96	129.000	11,111.59	12,861.30
FORTUNE BRANDS INNOVATIONS INC USD0.01 SEDOL: B3MC7D6	138.000	10,868.82	9,429.54
FOX CORP CL B CL B SEDOL: BJJMGY5	806.000	25,014.21	36,866.44
FREEPORT-MCMORAN INC SEDOL: 2352118	1,063.000	40,658.59	40,479.04
FRONTIER COMMUNICATIONS PARENT INC COM NPV SEDOL: BP0V999	796.000	27,502.36	27,621.20
FTI CONSULTING INC COM SEDOL: 2351449	58.000	8,679.24	11,085.54
F5 INC COM STK NPV SEDOL: 2427599	120.000	26,192.97	30,176.40
GARTNER INC COM SEDOL: 2372763	82.000	33,554.52	39,726.54
GATES INDL CORP PL COM USD0.01 SEDOL: BD9G2S1	434.000	9,318.64	8,927.38
GE AEROSPACE SEDOL: BL59CR9	1,136.000	175,628.61	189,473.44

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Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
GEN DIGITAL INC COM USD0.01 SEDOL: BJN4XN5	1,041.000	24,666.50	28,502.58
GEN MTRS CO COM SEDOL: B665KZ5	4,233.000	196,030.92	225,491.91
GENERAL MILLS INC COM SEDOL: 2367026	287.000	21,147.57	18,301.99
GENPACT LIMITED COM STK USD0.01 SEDOL: B23DBK6	309.000	13,373.53	13,271.55
GILEAD SCIENCES INC SEDOL: 2369174	1,534.000	133,034.61	141,695.58
GLACIER BANCORP INC NEW COM SEDOL: 2370585	273.000	11,083.71	13,710.06
GLOBE LIFE INC COM SEDOL: BK6YKG1	511.000	38,921.40	56,986.72
GODADDY INC CL A CL A SEDOL: BWFRFC6	174.000	25,357.04	34,342.38
GOLDMAN SACHS GROUP INC COM SEDOL: 2407966	153.000	50,244.87	87,610.86
GRACO INC COM SEDOL: 2380443	154.000	9,477.53	12,980.66
GRAINGER W W INC COM SEDOL: 2380863	23.000	26,312.16	24,243.15
GXO LOGISTICS INC COM SEDOL: BNNTGF1	208.000	11,393.88	9,048.00
HAEMONETICS CORP MASS COM SEDOL: 2401195	326.000	26,869.43	25,454.08
HAGERTY INC CL A COM CL A COM SEDOL: BP2RPZ3	471.000	4,250.51	4,545.15
HAMILTON LANE INC CL A CL A SEDOL: BF0SR29	63.000	4,934.71	9,327.15
HAYWARD HLDGS INC COM SEDOL: BMFQC33	671.000	12,031.73	10,259.59
HCA HEALTHCARE INC COM SEDOL: B4MGBG6	610.000	167,758.11	183,091.50
HILLMAN SOLUTIONS CORP COM USD0.0001 CL A SEDOL: BNT8W21	729.000	6,264.87	7,100.46

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Corporate Stock - Common			
United States - USD			
HILTON WORLDWIDE HLDGS INC COM NEW COM NEW SEDOL: BYVMW06	161.000	40,240.01	39,792.76
HOME DEPOT INC COM SEDOL: 2434209	812.000	276,212.88	315,859.88
HONEYWELL INTL INC COM STK SEDOL: 2020459	230.000	45,928.47	51,954.70
HOULIHAN LOKEY INC CL A CL A SEDOL: BYQ3PM7	87.000	7,354.11	15,108.42
HP INC COM SEDOL: BYX4D52	1,455.000	50,713.32	47,476.65
HUMANA INC COM SEDOL: 2445063	158.000	65,479.54	40,086.18
IDACORP INC COM SEDOL: 2296937	90.000	9,044.71	9,835.20
ILL TOOL WKS INC COM SEDOL: 2457552	51.000	12,932.08	12,931.56
INGERSOLL RAND INC COM SEDOL: BL5GZ82	771.000	62,142.99	69,744.66
INGREDION INC COM SEDOL: B7K24P7	102.000	10,831.12	14,031.12
INSTALLED BLDG PRODS INC COM SEDOL: BJSP4C9	52.000	11,146.64	9,113.00
INTERCONTINENTAL EXCHANGE INC COM SEDOL: BFSSDS9	782.000	89,967.37	116,525.82
INTERNATIONAL BUSINESS MACHS CORP COM SEDOL: 2005973	124.000	25,888.68	27,258.92
INTUIT COM SEDOL: 2459020	327.000	163,891.36	205,519.50
IONIS PHARMACEUTICALS INC COM SEDOL: BDJ0LS6	647.000	26,535.03	22,619.12
IQVIA HLDGS INC COM USD0.01 SEDOL: BDR73G1	150.000	35,514.97	29,476.50
ITT INC COM SEDOL: BZBY209	96.000	13,702.08	13,716.48
JACK HENRY & ASSOC INC COM SEDOL: 2469193	58.000	9,672.84	10,167.40

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Schedule of Assets Held for Investment Purposes

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Corporate Stock - Common				
United States - USD				
JACOBS SOLUTIONS INC COM SEDOL: BNGC0D3		535.000	60,012.43	71,486.70
JANUS HENDERSON GROUP PLC SEDOL: BYPZJQ6	ORD USD1.50	302.000	13,266.86	12,844.06
JOHNSON & JOHNSON COM USD1 SEDOL: 2475833		2,261.000	359,097.11	326,985.82
JPMORGAN CHASE & CO COM SEDOL: 2190385		2,004.000	275,127.70	480,378.84
KADANT INC COM SEDOL: 2769978		72.000	9,893.51	24,839.28
KEURIG DR PEPPER INC COM SEDOL: BD3W133		1,078.000	36,397.21	34,625.36
KIMBERLY-CLARK CORP COM SEDOL: 2491839		554.000	77,008.09	72,596.16
KIRBY CORP COM SEDOL: 2493534		279.000	19,255.07	29,518.20
KKR & CO INC CL A CL A SEDOL: BG1FRR1		958.000	90,684.00	141,697.78
KLA CORPORATION COM USD0.001 SEDOL: 2480138		132.000	42,777.34	83,175.84
KNOWLES CORP COM SEDOL: BJTD9L6		160.000	3,162.77	3,188.80
LAKELAND FINL CORP COM STK SEDOL: 2537528		120.000	7,027.10	8,251.20
LAM RESH CORP COM NEW SEDOL: BSML4N7		1,680.000	121,089.31	121,346.40
LAS VEGAS SANDS CORP COM STK SEDOL: B02T2J7		1,383.000	66,141.52	71,030.88
LATTICE SEMICONDUCTOR CORP COM SEDOL: 2506658		418.000	14,604.40	23,679.70
LEIDOS HLDGS INC COM SEDOL: BDV82B8		284.000	36,231.51	40,913.04
LENNAR CORP CL A CL A SEDOL: 2511920		724.000	76,858.27	98,731.88
LINDE PLC SEDOL: BNZHB81		423.000	154,765.16	177,097.41

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID		Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common				
United States - USD				
LINDSAY CORPORATION COM SEDOL: 2516613		100.000	11,765.18	11,831.00
LITTELFUSE INC COM SEDOL: 2531832		92.000	18,395.70	21,679.80
LOCKHEED MARTIN CORP COM SEDOL: 2522096		283.000	135,423.37	137,521.02
LOUISIANA-PACIFIC CORP COM SEDOL: 2535243		119.000	12,912.70	12,322.45
LOWES COS INC COM SEDOL: 2536763		100.000	27,440.00	24,680.00
MANHATTAN ASSOCS INC COM SEDOL: 2239471		109.000	11,131.26	29,456.16
MARRIOTT INTL INC NEW COM STK CL A SEDOL: 2210614		281.000	79,860.30	78,382.14
MARTIN MARIETTA MATLS INC COM SEDOL: 2572079		90.000	35,282.86	46,485.00
MASCO CORP COM SEDOL: 2570200		438.000	25,804.97	31,785.66
MASTERCARD INC CL A SEDOL: B121557		742.000	309,871.55	390,714.94
MATCH GROUP INC NEW COM SEDOL: BK80XH9		855.000	34,688.49	27,967.05
MC DONALDS CORP COM SEDOL: 2550707		434.000	117,904.46	125,812.26
MCKESSON CORP SEDOL: 2378534		107.000	40,790.93	60,980.37
MEDTRONIC PLC COMMON STOCK SEDOL: BTN1Y11	STOCK	3,334.000	294,012.66	266,319.92
MERCADOLIBRE INC COM STK SEDOL: B23X1H3		14.000	12,494.10	23,806.16
MERCK & CO INC NEW COM SEDOL: 2778844		1,038.000	107,261.11	103,260.24
META PLATFORMS INC COM USD0.000006 CL 'A' SEDOL: B7TL820		527.000	174,767.60	308,563.77
METLIFE INC COM STK USD0.01 SEDOL: 2573209		1,381.000	102,858.25	113,076.28

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
MGIC INVT CORP WIS COM SEDOL: 2548616	776.000	11,741.18	18,398.96
MICROSOFT CORP COM SEDOL: 2588173	5,097.000	1,417,813.83	2,148,385.50
MILLER INDS INC TENN COM NEW SEDOL: 2801193	48.000	3,350.44	3,137.28
MKS INSTRS INC COM SEDOL: 2404871	149.000	16,988.02	15,554.11
MLP VIPER ENERGY INC SEDOL: BR1YSF0	207.000	7,041.44	10,157.49
MOBILEYE GLOBAL INC CL A CL A SEDOL: BLFH8G4	2,446.000	65,674.94	48,724.32
MOLINA HEALTHCARE INC COM SEDOL: 2212706	126.000	45,464.13	36,672.30
MONDELEZ INTL INC COM SEDOL: B8CKK03	941.000	65,930.43	56,205.93
MOODYS CORP COM SEDOL: 2252058	165.000	64,385.79	78,106.05
MORGAN STANLEY COM STK USD0.01 SEDOL: 2262314	121.000	12,556.18	15,212.12
MOTOROLA SOLUTIONS INC SEDOL: B5BKPQ4	477.000	154,906.27	220,483.71
MUELLER INDS INC COM SEDOL: 2609717	250.000	10,868.70	19,840.00
NASDAQ INC SEDOL: 2965107	844.000	51,287.80	65,249.64
NATL FUEL GAS CO COM SEDOL: 2626103	209.000	12,287.12	12,682.12
NETAPP INC COM STK SEDOL: 2630643	511.000	44,602.04	59,316.88
NETFLIX INC COM STK SEDOL: 2857817	270.000	190,863.86	240,656.40
NEW YORK TIMES CO CL A ISIN #US6501111073 SEDOL: 2632003	236.000	9,959.85	12,283.80
NEXSTAR MEDIA GROUP INC COMMON STOCK SEDOL: 2949758	131.000	15,431.19	20,694.07

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Corporate Stock - Common			
United States - USD			
NEXTERA ENERGY INC COM SEDOL: 2328915	928.000	65,467.43	66,528.32
NIKE INC CL B SEDOL: 2640147	1,236.000	116,097.83	93,528.12
NORDSON CORP COM SEDOL: 2641838	32.000	7,418.63	6,695.68
NORFOLK SOUTHN CORP COM SEDOL: 2641894	242.000	61,339.14	56,797.40
NOVANTA INC NOVANTA INC SEDOL: BD8S5H8	69.000	7,860.06	10,541.13
NT PERFORMANCE EQ. SEC 1 CUSIP: 990975757	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 10 CUSIP: 998992978	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 11 CUSIP: 990634370	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 12 CUSIP: 992272377	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 13 CUSIP: 89999WR15	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 14 CUSIP: 78999WR18	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 2 CUSIP: 995605300	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 3 CUSIP: 997421763	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 4 CUSIP: 998929277	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 5 CUSIP: 990636284	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 6 CUSIP: 992317214	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 7 CUSIP: 994185759	0.010	0.01	0.01
NT PERFORMANCE EQ. SEC 8 CUSIP: 995773686	0.010	0.01	0.01

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Corporate Stock - Common				
United States - USD				
NT PERFORMANCE EQ. SEC 9 CUSIP: 997262159		0.010	0.01	0.01
NT PERFORMANCE EQUITY ATTRIBUTION CUSIP: 992205971	SECURITY 1	0.010	0.01	0.01
NT PERFORMANCE EQUITY ATTRIBUTION CUSIP: 994405603	SECURITY 2	0.010	0.01	0.01
NT PERFORMANCE EQUITY ATTRIBUTION CUSIP: 995530508	SECURITY 3	0.010	0.01	0.01
NT PERFORMANCE EQUITY ATTRIBUTION CUSIP: 996509592	SECURITY 4	0.010	0.01	0.01
NT PERFORMANCE EQUITY ATTRIBUTION CUSIP: 997587803	SECURITY 5	0.010	0.01	0.01
NT PERFORMANCE EQUITY ATTRIBUTION CUSIP: 998743033	SECURITY 6	0.010	0.01	0.01
NUCOR CORP COM SEDOL: 2651086		145.000	14,469.76	16,922.95
NVENT ELECTRIC PLC COM USD0.01 WI SEDOL: BDVJJQ5		1,136.000	40,093.05	77,429.76
NVIDIA CORP COM SEDOL: 2379504		15,284.000	631,117.14	2,052,488.36
NVR INC COM STK USD0.01 SEDOL: 2637785		6.000	53,026.19	49,073.40
NXP SEMICONDUCTORS N V COM STK SEDOL: B505PN7		294.000	71,110.30	61,107.90
O REILLY AUTOMOTIVE INC NEW COM USD0.01 SEDOL: B65LWX6		68.000	82,210.15	80,634.40
OCEANEERING INTL INC COM SEDOL: 2655583		437.000	7,885.04	11,396.96
OLD REPUBLIC INTERNATIONAL CORP COM STK USD1 SEDOL: 2659109		374.000	10,311.23	13,535.06
OMEGA FLEX INC COM SEDOL: B0FPH75		13.000	1,812.91	545.61
ONEOK INC COM STK SEDOL: 2130109		307.000	18,775.20	30,822.80
ORACLE CORP COM SEDOL: 2661568		1,598.000	188,610.25	266,290.72

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
OWENS CORNING NEW COM STK SEDOL: B1FW7Q2	162.000	16,001.42	27,591.84
PARKER-HANNIFIN CORP COM SEDOL: 2671501	146.000	64,164.37	92,860.38
PENTAIR PLC COM USD0.01 SEDOL: BLS09M3	129.000	13,196.71	12,982.56
PG& E CORP COM SEDOL: 2689560	1,636.000	25,038.78	33,014.48
PHILIP MORRIS INTL COM STK NPV SEDOL: B2PKRQ3	817.000	90,631.88	98,325.95
PHILLIPS 66 COM SEDOL: B78C4Y8	265.000	32,319.14	30,191.45
PIPER SANDLER COMPANIES COM USD0.01 SEDOL: 2227089	40.000	13,416.00	11,998.00
PNC FINANCIAL SERVICES GROUP COM STK SEDOL: 2692665	324.000	52,269.03	62,483.40
POOL CORP COM STK SEDOL: 2781585	56.000	24,481.29	19,092.64
POWER INTEGRATIONS INC COM SEDOL: 2133045	374.000	22,067.77	23,075.80
PRIMERICA INC COM SEDOL: B50K3X8	56.000	10,305.30	15,199.52
PROCTER & GAMBLE COM NPV SEDOL: 2704407	2,122.000	312,084.34	355,753.30
PROSPERITY BANCSHARES INC COM SEDOL: 2310257	236.000	15,464.26	17,782.60
PUB SERVICE ENTERPRISE GROUP INC COM SEDOL: 2707677	396.000	24,755.81	33,458.04
PULTE GROUP INC SEDOL: 2708841	498.000	43,597.63	54,232.20
QUALCOMM INC COM SEDOL: 2714923	2,109.000	305,373.43	323,984.58
QUALYS INC COM USD0.001 SEDOL: B7XJTN8	105.000	11,396.54	14,723.10
QUEST DIAGNOSTICS INC COM SEDOL: 2702791	299.000	42,766.52	45,107.14

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
RALPH LAUREN CORP CL A CL A SEDOL: B4V9661	56.000	12,935.44	12,934.88
RBC BEARINGS INC COM SEDOL: B0GLYB5	92.000	13,889.93	27,520.88
REGENERON PHARMACEUTICALS INC COM SEDOL: 2730190	67.000	49,475.17	47,726.11
REGIONS FINL CORP NEW COM SEDOL: B01R311	506.000	13,292.62	11,901.12
RELIANCE INC COM NPV SEDOL: 2729068	87.000	20,668.31	23,425.62
REPUBLIC SVCS INC COM SEDOL: 2262530	167.000	31,726.27	33,597.06
RESMED INC COM SEDOL: 2732903	328.000	74,454.43	75,010.32
RLI CORP COM SEDOL: 2719070	116.000	11,746.43	19,120.28
ROGERS CORP COM SEDOL: 2746700	93.000	11,299.12	9,449.73
ROLLINS INC COM SEDOL: 2747305	243.000	9,085.62	11,263.05
RPM INTL INC SEDOL: 2756174	311.000	32,863.29	38,271.66
RTX CORPORATION COMSTK SEDOL: BM5M5Y3	330.000	39,266.70	38,187.60
S&P GLOBAL INC COM SEDOL: BYV2325	415.000	161,697.37	206,682.45
SAIA INC COM STK SEDOL: 2982399	83.000	34,874.98	37,825.59
SALESFORCE INC COM USD0.001 SEDOL: 2310525	950.000	250,021.58	317,613.50
SCHLUMBERGER LTD COM COM SEDOL: 2779201	1,077.000	38,487.48	41,292.18
SEI INVTS CO COM SEDOL: 2793610	182.000	11,149.04	15,011.36
SEMPRA COM SEDOL: 2138158	468.000	35,176.67	41,052.96

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
SERVICENOW INC COM USD0.001 SEDOL: B80NXX8	171.000	97,043.13	181,280.52
SHERWIN-WILLIAMS CO COM SEDOL: 2804211	255.000	76,371.97	86,682.15
SHIFT4 PMTS INC CL A CL A SEDOL: BLF0L75	108.000	7,386.46	11,208.24
SIMPSON MFG INC COM SEDOL: 2809250	66.000	12,045.03	10,944.78
SITEONE LANDSCAPE SUPPLY INC COM SEDOL: BYQ7X81	56.000	7,207.58	7,379.12
SITIO ROYALTIES CORP COM CL A SEDOL: BMF9G85	610.000	16,205.42	11,699.80
SNAP-ON INC COM SEDOL: 2818740	113.000	40,086.76	38,361.24
SOHO HOUSE & CO INC COM CL A COM USD0.01CL A SEDOL: BP8K8R9	2,249.000	10,966.19	16,755.05
SOMNIGROUP INTERNATIONAL INC. COM USD0.01 SEDOL: 2216991	264.000	13,083.84	14,966.16
SPS COMM INC COM SEDOL: B57VWJ3	148.000	15,098.18	27,230.52
SPX TECHNOLOGIES INC COM SEDOL: BQ1L7V3	144.000	11,034.65	20,954.88
SS&C TECHNOLOGIES HLDGS INC COM SEDOL: B58YSC6	405.000	23,168.36	30,690.90
STANDEX INTL CORP COM SEDOL: 2840174	87.000	12,193.43	16,268.13
STEEL DYNAMICS INC COM SEDOL: 2849472	396.000	37,699.94	45,171.72
STEWART INFORMATION SVCS CORP COM SEDOL: 2848736	146.000	7,553.68	9,853.54
STK YARDS BANCORP INC COM NPV SEDOL: BLY2FB4	147.000	9,023.73	10,526.67
STRYKER CORP SEDOL: 2853688	259.000	79,911.18	93,252.95
SYNCHRONY FINL COM SEDOL: BP96PS6	786.000	38,218.00	51,090.00

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
SYNOPSYS INC COM SEDOL: 2867719	177.000	88,457.88	85,908.72
T-MOBILE US INC COM SEDOL: B94Q9V0	955.000	137,592.20	210,797.15
TALEN ENERGY CORP NEW COM SEDOL: BRRF114	48.000	6,906.61	9,670.56
TARGA RES CORP COM SEDOL: B55PZY3	104.000	4,412.03	18,564.00
TE CONNECTIVITY PLC COM USD0.01 SEDOL: BRC3N84	735.000	105,012.46	105,082.95
TESLA INC COM USD0.001 SEDOL: B616C79	382.000	145,381.54	154,266.88
TETRA TECH INC NEW COM SEDOL: 2883890	636.000	14,177.08	25,338.24
TEXAS INSTRUMENTS INC COM SEDOL: 2885409	634.000	103,927.38	118,881.34
TEXAS PAC LD CORP COM USD0.01 SEDOL: BM99VY2	5.000	2,586.27	5,529.80
TEXAS ROADHOUSE INC COMMON STOCK SEDOL: B033TJ7	302.000	33,517.37	54,489.86
THE CIGNA GROUP SEDOL: BHJ0775	226.000	72,191.12	62,407.64
THE COOPER COMPANIES, INC. SEDOL: BQPDXR3	857.000	75,403.25	78,784.01
THE HARTFORD INSURANCE GROUP INC COM USD0.01 SEDOL: 2476193	755.000	47,641.11	82,597.00
THERMO FISHER SCIENTIFIC INC COM USD1 SEDOL: 2886907	477.000	251,553.52	248,149.71
TIDEWATER INC NEW COM SEDOL: BDFGDQ0	266.000	12,921.67	14,552.86
TJX COS INC COM NEW SEDOL: 2989301	1,292.000	102,727.18	156,086.52
TKO GROUP HLDGS INC COM SEDOL: BQBBFD1	471.000	54,764.57	66,933.81
TOLL BROS INC COM SEDOL: 2896092	339.000	27,191.16	42,697.05

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
TORO CO COM SEDOL: 2897040	182.000	15,948.04	14,578.20
TRACTOR SUPPLY CO COM SEDOL: 2900335	245.000	12,087.51	12,999.70
TRADEWEB MKTS INC CL A CL A SEDOL: BJXMVK2	208.000	15,803.08	27,231.36
TRANE TECHNOLOGIES PLC COM USD1 SEDOL: BK9ZQ96	372.000	67,191.19	137,398.20
TRANSCAT INC COM SEDOL: 2901714	89.000	4,537.26	9,410.86
TRANSDIGM GROUP INC COM SEDOL: B11FJK3	133.000	130,447.51	168,548.24
TRANSUNION COM SEDOL: BYMWL86	688.000	55,640.70	63,784.48
TREX CO INC COM SEDOL: 2483074	52.000	3,873.89	3,589.56
TYLER TECHNOLOGIES INC COM STK SEDOL: 2909644	34.000	12,200.10	19,605.76
UBER TECHNOLOGIES INC COM USD0.00001 SEDOL: BK6N347	2,724.000	160,121.15	164,311.68
UFP INDUSTRIES INC COM USD1.00 SEDOL: BMQ60Q1	144.000	13,310.29	16,221.60
UFP TECHNOLOGIES INC COM SEDOL: 2908652	42.000	3,891.92	10,269.42
UGI CORP NEW COM SEDOL: 2910118	839.000	24,014.70	23,684.97
ULTA BEAUTY INC COM STK USD0.01 SEDOL: B28TS42	242.000	103,311.05	105,253.06
UMB FINL CORP COM STK SEDOL: 2918510	40.000	4,811.06	4,514.40
UNION PAC CORP COM SEDOL: 2914734	54.000	12,828.78	12,314.16
UNITED CMNTY BK BLAIRSVILLE GA COM SEDOL: 2862156	399.000	13,643.42	12,891.69
UNITED RENTALS INC COM SEDOL: 2134781	261.000	151,402.66	183,858.84

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
UNITEDHEALTH GROUP INC COM SEDOL: 2917766	129.000	73,638.73	65,255.94
UNUM GROUP SEDOL: 2433842	2,810.000	144,731.31	205,214.30
UNVL HEALTH SERVICES INC CL B COM SEDOL: 2923785	143.000	23,913.33	25,657.06
UTZ BRANDS INC COM USD0.0001 CL A SEDOL: BL989M6	1,829.000	28,545.48	28,642.14
VALMONT INDS INC COM SEDOL: 2926825	134.000	32,578.43	41,093.78
VALVOLINE INC COM SEDOL: BDG22J3	108.000	4,597.91	3,907.44
VERISK ANALYTICS INC COM USD0.001 SEDOL: B4P9W92	135.000	28,009.26	37,183.05
VERIZON COMMUNICATIONS COM SEDOL: 2090571	376.000	14,906.06	15,036.24
VERTEX INC CL A CL A SEDOL: BMX6DM1	323.000	7,541.16	17,232.05
VERTEX PHARMACEUTICALS INC COM SEDOL: 2931034	189.000	59,550.58	76,110.30
VISA INC COM CL A STK SEDOL: B2PZN04	1,066.000	263,006.21	336,898.64
VISTRA CORP COM USD0.01 SEDOL: BZ8VJQ8	254.000	20,389.17	35,018.98
VITA INCLINATA TECHNOLOGIES INC WARRANT UNIT CUSIP: 189088990	231.000	0.00	0.00
VSE CORP COM SEDOL: 2926773	36.000	3,907.18	3,423.60
WABTEC CORP COM SEDOL: 2955733	231.000	37,168.70	43,795.29
WALMART INC COM SEDOL: 2936921	808.000	64,095.56	73,002.80
WARBY PARKER INC CL A COM CL A COM SEDOL: BLGZN51	1,329.000	16,954.25	32,175.09
WASTE CONNECTIONS INC COM SEDOL: BYVG1F6	256.000	33,060.88	43,924.48

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common			
United States - USD			
WATSCO INC COM SEDOL: 2943039	42.000	11,650.44	19,903.38
WAYSTAR HLDG CORP COM SEDOL: BSWYNW8	889.000	19,149.06	32,626.30
WD 40 CO COM STK SEDOL: 2944742	35.000	7,226.79	8,493.80
WELLS FARGO & CO NEW COM STK SEDOL: 2649100	4,246.000	243,531.23	298,239.04
WEST PHARMACEUTICAL SVCS INC COM SEDOL: 2950482	34.000	11,733.41	11,137.04
WHITE MOUNTAINS INSURANCE GROUP COM STOCK SEDOL: 2339252	4.000	7,196.34	7,780.24
WILLIAMS CO INC COM SEDOL: 2967181	582.000	15,048.86	31,497.84
WILLSCOT HOLDINGS CORPORATION COM SEDOL: BMHL0Z4	117.000	4,489.94	3,913.65
WINMARK CORP COM SEDOL: 2391092	29.000	9,532.09	11,399.03
ZIMMER BIOMET HLDGS INC COM SEDOL: 2783815	811.000	99,161.01	85,665.93
ZOETIS INC COM USD0.01 CL 'A' SEDOL: B95WG16	609.000	111,797.53	99,224.37
3M CO COM SEDOL: 2595708	729.000	82,948.50	94,106.61
Total United States - USD		**26,608,460.59**	**34,937,807.91**
Total Corporate Stock - Common		**27,116,110.33**	**35,344,617.21**
Partnership/Joint Venture Interests			
Asia Region - EUR			
APAX EUROPE VI CUSIP: 991DJR996	1.000	1.13	46,481.53
Total Asia Region - EUR		**1.13**	**46,481.53**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
Asia Region - USD			
AXIOM ASIA PRIVATE CAPITAL FUND I CUSIP: 991DKT990	48,701.000	48,701.00	1,685.00
BARING ASIA PRIVATE EQUITY FUND III LP 1 CUSIP: 991DMB997	42,739.470	42,739.47	1.00
BARING ASIA PRIVATE EQUITY FUND IV CUSIP: 991DMN991	2,729,544.610	2,729,544.61	1.00
BARING ASIA PRIVATE EQUITY FUND V, LP CUSIP: 991DMQ994	5,740,250.720	5,740,250.72	672,442.00
BARING ASIA PRIVATE EQUITY FUND VI LP 1 CUSIP: 9922XC996	2,947,081.780	2,947,081.78	2,969,130.00
BPE ASIA REAL ESTATE FUND, L.P. CUSIP: 991RXT995	3,679,500.900	3,679,500.90	2,366,691.00
MORGAN STANLEY PRIVATE EQUITY ASIA TEE LP CUSIP: 991DLG997	1.000	1.00	1.00
NORTH HAVEN PRIVATE EQUITY ASIA III TE, L.P. CUSIP: 991DKW993	2,045,517.990	2,045,517.99	303,720.00
Total Asia Region - USD		**17,233,337.47**	**6,313,671.00**
Central African Republic - USD			
PINEBRIDGE SUB-SAHARAN AFRICA FUND LP CUSIP: 9925M2993	4,482,091.000	4,482,091.00	3,524,715.00
Total Central African Republic - USD		**4,482,091.00**	**3,524,715.00**
China - USD			
CAPITAL TODAY CHINA GROWTH FUND CUSIP: 991DKN993	1,144,183.430	1,144,183.43	1.00
TROPHY PROPERTY (T.E.) LP CUSIP: 991DMR992	1,736,605.000	1,736,605.00	1.00
Total China - USD		**2,880,788.43**	**2.00**
Europe Region - EUR			
APAX EUROPE VII-A ERISA (FEEDER) LP CUSIP: 991DJL999	1,666,392.600	2,200,946.27	43,870.00
Total Europe Region - EUR		**2,200,946.27**	**43,870.00**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
Europe Region - USD			
HENDERSON PARK REAL ESTATE FUND I US TE LP CUSIP: 992WHB990	7,080,147.730	7,080,147.73	7,761,606.00
Total Europe Region - USD		**7,080,147.73**	**7,761,606.00**
Global Region - EUR			
TVM LIFE SCIENCE VENTURES VI LP CUSIP: 991DJU999	672,692.530	873,158.39	7,465.96
Total Global Region - EUR		**873,158.39**	**7,465.96**
Global Region - USD			
ADVENT INTERNATIONAL GPE V-A CUSIP: 991DKH996	1.000	1.00	46,514.00
ADVENT INTERNATIONAL GPE VII-B CUSIP: 991GAT994	899,704.000	899,704.00	276,852.00
ADVENT INTERNATIONAL GPE VIII-B LP CUSIP: 992AUP992	3,175,215.000	3,175,215.00	4,357,836.00
APOLLO INVESTMENT FUND VIII, L.P. CUSIP: 991PUY991	2,579,025.970	2,579,025.97	1,307,287.84
ARES ENERGY OPPORTUNITIES FUND A, LP CUSIP: 9934KV993	4,467,401.510	4,467,401.51	2,149,633.00
ARES EPIC CO-INVEST DELAWARE FEEDER LP CUSIP: 9934UH993	1,278,177.500	1,278,177.50	1,094,104.00
BLUE OWL GP STAKES V PENSION INVESTORS LP CUSIP: 994AL9996	3,101,498.290	3,101,498.29	3,064,896.46
BROOKFIELD SUPER-CORE INFRASTRUCTURE PARTNERS LP CUSIP: 994985992	10,068,877.130	10,068,877.13	11,112,101.86
CAPITAL INTL PRIVATE EQUITY FUND V CUSIP: 991DKG998	2,480,443.260	2,480,443.26	569.00
GEAM INTERNATIONAL PRIVATE EQUITY FUND, LP CUSIP: 991DKM995	478,271.120	478,271.12	158,093.00
GLOBAL INFRASTRUCTURE PARTNERS - B CUSIP: 991DLY998	2,905,334.000	2,905,334.00	14,075.23
GLOBAL INFRASTRUCTURE PARTNERS II-B FEEDER FUND CUSIP: 991FR5990	4,179,891.790	4,179,891.79	2,076,252.14
GLOBAL INFRASTRUCTURE PARTNERS III-B FEEDER FUND, LP CUSIP: 9927XJ990	6,003,378.610	6,003,378.61	7,222,168.37

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
Global Region - USD			
GLOBAL INFRASTRUCTURE PARTNERS IV-B FEEDER FUND CUSIP: 993BEZ995	4,379,119.750	4,379,119.75	5,055,438.06
HANCOCK TIMBERLAND XII LP CUSIP: 991QRL991	6,581,925.850	6,581,925.85	8,964,550.00
HIGHBRIDGE PRINCIPAL STRATEGIES - OFFSHORE MEZZANINE PTRS II CUSIP: 991HZP993	1,338,509.560	1,338,509.56	97,370.00
NCH AGRIBUSINESS PARTNERS CUSIP: 991DLJ991	3,461,150.930	3,461,150.93	2,402,187.02
PETERSHILL II OFFSHORE LP CUSIP: 991WE4990	5,101,368.400	5,101,368.40	8,166,050.82
PINEBRIDGE ASIA PARTNERS II CUSIP: 991DLN992	1,459,147.620	1,459,147.62	34,180.00
PLATINUM EQUITY SMALL CAP FUND LP CUSIP: 992TMA993	4,086,499.330	4,086,499.33	5,167,035.00
RIVERWOOD CAPITAL PARTNERS II L.P. CUSIP: 991RAY999	2,387,904.620	2,387,904.62	3,815,135.00
West Street Energy Partners, L.P. CUSIP: 991JGF992	2,665,357.000	2,665,357.00	62,929.00
Total Global Region - USD		**73,078,202.24**	**66,645,257.80**
Israel - USD			
PITANGO VENTURE CAPITAL FUND IV CUSIP: 991DMT998	2,279,987.880	2,279,987.88	1.00
PITANGO VENTURE CAPITAL FUND V CUSIP: 991DKE993	1,264,796.500	1,264,796.50	639,883.00
Total Israel - USD		**3,544,784.38**	**639,884.00**
North America Region - USD			
APOLLO NATURAL RESOURCE PARTNERS II LP CUSIP: 9923R9998	5,400,329.070	5,400,329.07	2,017,611.94
Total North America Region - USD		**5,400,329.07**	**2,017,611.94**
United Arab Emirates - USD			
MORGAN CREEK NEW CHINA FUND, LP CUSIP: 992KXA990	2,079,354.260	2,079,354.26	2,490,903.00

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
United Arab Emirates - USD			
Total United Arab Emirates - USD		**2,079,354.26**	**2,490,903.00**
United Kingdom - EUR			
VIP I A CUSIP: 991DJW995	306,861.660	394,048.03	5,083.27
VIP I A (SIDE FUND) CUSIP: 991DJY991	49,902.350	64,257.43	526.03
Total United Kingdom - EUR		**458,305.46**	**5,609.30**
United Kingdom - GBP			
VIP II A (SF) LP CUSIP: 991PNQ996	92,319.630	130,532.27	87,364.56
VIP II A LP CUSIP: 991PNP998	837,017.030	1,183,342.60	680,852.08
Total United Kingdom - GBP		**1,313,874.87**	**768,216.64**
United States - USD			
AIG ALTARIS HEALTH PARTNERS II CUSIP: 991DAP999	355,217.980	355,217.98	1.00
ALTA PARTNERS VIII CUSIP: 991DAR995	709,182.740	709,182.74	3,196.00
ALTARIS CONSTELLATION PARTNERS FUND IV LP CUSIP: 992S94994	922,771.000	922,771.00	1,517,184.00
ALTARIS HEALTH PARTNERS FUND IV LP CUSIP: 992S93996	3,020,097.000	3,020,097.00	4,092,823.00
ALTARIS HEALTH PARTNERS III, L.P. CUSIP: 991PHV992	2,659,593.810	2,659,593.81	5,505,685.00
AP CONVERSE CO-INVEST, L.P. CUSIP: 992Q92992	3,052,106.740	3,052,106.74	5,228.30
APAX US VII GP, LP CUSIP: 991DBB999	243,101.490	243,101.49	178,856.00
APOLLO INVESTMENT FUND VI CUSIP: 991DBD995	2,075,827.340	2,075,827.34	67,921.00
ARCH VENTURE FUND VI CUSIP: 991DBG998	3,785,081.630	3,785,082.63	6,824.00

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
United States - USD			
ARCH VENTURE FUND VII CUSIP: 991DBJ992	1,214,885.990	1,214,885.99	365,133.00
ARDEN REAL ESTATE PARTNERS III, LP CUSIP: 993774991	4,621,865.320	4,621,865.32	5,539,395.00
ARTIMAN VENTURES II CUSIP: 991DBQ996	2,787,106.480	2,787,106.48	420,636.00
ASF VIII INFRASTRUCTURE AIV L.P. CUSIP: 994WV6993	194,231.000	194,231.00	229,970.00
ASF VIII INFRASTRUCTURE GP LIMITED CUSIP: 994FBE995	1,463,352.000	1,463,352.00	1,621,474.00
AVENUE SPECIAL SITUATIONS FUND VI (B-FEEDER) CUSIP: 991DBU997	1.000	1.00	917,863.00
BLACKROCK US CORE PROPERTY FUND CUSIP: 992PYY996	37,349,046.520	37,349,046.52	33,456,060.42
BLACKSTONE INFRASTRUCTURE PARTNERS (SUPPLEMENTAL ACCOUNT) LP-OMNIBUS CUSIP: 9934PQ999	4,690,447.690	4,690,447.69	8,199,309.73
BLACKSTONE INFRASTRUCTURE PARTNERS LP CUSIP: 9934US999	10,959,336.930	10,959,336.93	15,683,341.00
BLACKSTONE PROPERTY PARTNERS LP CUSIP: 992R45998	16,840,848.000	16,840,848.00	17,644,784.00
BLACKSTONE REAL ESTATE PARTNERS IX TE 1 LP CUSIP: 993953991	6,829,776.640	6,829,776.64	8,230,471.01
BLACKSTONE REAL ESTATE PARTNERS VI TE 2 LP CUSIP: 991DBX991	1,155,024.770	1,155,024.77	3,507.88
BLACKSTONE REAL ESTATE PARTNERS VII LP CUSIP: 991DBY999	2,003,663.180	2,003,663.18	584,559.88
BLACKSTONE REAL ESTATE PARTNERS VIII TE 1 LP CUSIP: 9922ML998	3,205,295.830	3,205,295.83	3,344,876.25
CF ASIAVEST OPPORTUNITIES IV (ONLY DOW)FUND CUSIP: 127994283	700.000	3,967,870.53	119,091.00
CIM MARKETPLACE CUSIP: 9923X5999	833,236.850	833,236.85	1.00
CMEA VENTURES VI, LP CUSIP: 991DCD994	6,410,781.860	6,410,781.86	840,005.00
EIG Energy Fund XIV, L.P. CUSIP: 991DHE997	5,284,205.700	5,284,205.70	340,898.41

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
United States - USD			
EIG ENERGY FUND XV-A, L.P. CUSIP: 991DHD999	3,535,206.570	3,535,206.57	482,730.93
EIG ENERGY FUND XVI LP CUSIP: 991LR3992	3,110,028.200	3,110,028.20	2,529,804.08
ENERGY RECAPITALIZATION AND RESTRUCTURING FUND CUSIP: 991DCK998	2,939,374.420	2,939,374.42	1,378.00
FIRSTMARK CAPITAL I CUSIP: 991DCR993	983,193.680	983,193.68	5,305,314.13
FIRSTMARK II CUSIP: 991DCS991	4,041,311.160	4,041,311.16	5,226,290.29
FORTRESS CREDIT OPPORTUNITIES FUND II (B), LP CUSIP: 991DCW992	24,943.160	24,943.16	176,560.00
FORTRESS CREDIT OPPORTUNITIES FUND II (C) CUSIP: 991DCY998	65,651.450	65,651.45	601,919.00
FORWARD VENTURES IV, LP CUSIP: 991DDA999	1,754,883.510	1,754,883.51	2,262.00
FORWARD VENTURES V CUSIP: 991DDC995	3,485,449.030	3,485,449.03	275,293.00
FRAZIER HEALTHCARE VI CUSIP: 991DDG996	614,019.420	614,019.42	122,677.00
GCM Grosvenor Infrastructure Partners LP CUSIP: 991DCH995	2,072,251.600	2,072,251.60	106,038.53
GENERAL ATLANTIC BNZ COMPANION FUND (LUX) SCSP CUSIP: 994GXJ998	2,881,843.580	2,881,843.58	3,104,208.76
GLOBESPAN CAPITAL PARTNERS V CUSIP: 991DDQ994	1,912,491.240	1,912,491.24	354,198.00
HAMILTON LANE SECONDARY FEEDER FUND V-A LP CUSIP: 993TW2999	2,980,106.000	2,980,106.00	3,603,699.00
HARBOUR GROUP INVESTMENTS V CUSIP: 991DDU995	556,440.570	556,440.57	234,512.00
HARRISON STREET REAL ESTATE PARTNERS III, LP CUSIP: 991DDW991	1.000	1.00	20,547.00
HARRISON STREET REAL ESTATE PARTNERS VIILP CUSIP: 9934RS993	4,021,346.000	4,021,346.00	6,162,024.00
HD PENSION FARMLAND LLC CUSIP: 991DDY997	1,091,555.000	1,091,555.00	1,844,155.00

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
United States - USD			
HSREP VI CO-INVESTMENT 3, LP CUSIP: 992RT3996	1.000	1.00	4,207,785.00
ICONIQ RESIDENTIAL PARTNERS FUND B, LP CUSIP: 994LN4991	5,000,000.000	5,000,000.00	2,861,822.00
INTERSOUTH PARTNERS VI CUSIP: 991DEJ999	2,559,742.070	2,559,742.07	882,687.00
KKR MEZZANINE PARTNERS I, L.P. CUSIP: 991DEM992	2,828,235.000	2,828,235.00	572,671.62
LEXINGTON CAPITAL PARTNERS VII CUSIP: 991DEN990	1,199,610.410	1,199,610.41	205,554.93
MACQUARIE INFRASTRUCTURE PARTNERS III, LP CUSIP: 991UBS994	381.470	381.47	4,532,685.95
MACQUARIE INFRASTRUCTURE PARTNERS IV LP CUSIP: 992NPD997	4,074,567.300	4,074,567.30	6,415,540.97
MADRYN HLTH PTNRS II CAYMAN FEEDER LP CUSIP: 994XLJ994	33,250,000.000	33,250,000.00	34,028,161.00
MATLIN PATTERSON GLOBAL OPPORTUNITIES PARTNERS II CUSIP: 991DET997	6,026,958.060	6,026,958.06	1.00
MB SPECIAL OPPORTUNITIES FUND II (CAYMAN), LTD CUSIP: 994ASZ991	1,779,477.040	1,779,477.04	1,471,375.40
MISSION VENTURES III, LP CUSIP: 991DFB995	2,000,000.000	2,000,000.00	284,104.00
MPM BIOVENTURES IV-QP CUSIP: 991DFD991	1,048,294.650	1,048,294.65	15,216.00
NB Catastrophe Bond Master Fund LP / 9WBA CUSIP: 995KZ5996	24,159,691.340	24,159,691.34	24,159,691.34
NOSON LAWEN PARTNERS CUSIP: 991DFF996	516,356.900	516,356.90	318,499.00
Pimco Bravo Fund lll Onshore Feeder TE LP CUSIP: 992MR2991	1,809,743.930	1,809,743.93	4,121,089.53
PANTHEON USA FUND III CUSIP: 991DFG994	3,801,213.760	3,801,213.76	13,173.00
PIMCO BRAVO FUND OFFSHORE FEEDER II LP CUSIP: 991QAX993	27,272.710	27,272.71	442,228.00
PLATINUM EQUITY CAPITAL PARTNERS CUSIP: 991DFK995	1.000	1.00	252,289.00

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
United States - USD			
PLATINUM EQUITY CAPITAL PARTNERS II CUSIP: 991DFM991	2,697,219.550	2,697,219.55	196,104.00
PLATINUM EQUITY CAPITAL PARTNERS III, L.P. CUSIP: 991LM4995	1,798,349.690	1,798,349.69	556,157.00
PLATINUM EQUITY CAPITAL PARTNERS V, LP CUSIP: 993CV6998	4,670,277.130	4,670,277.13	6,592,786.00
POLARIS GROWTH FUND I, LP CUSIP: 9935UZ990	2,779,428.550	2,779,428.55	6,640,221.00
POLARIS VENTURE PTRS III CUSIP: 991DFP994	10,161,260.140	10,161,260.14	1.00
POLARIS VENTURE PTRS IV CUSIP: 991DFQ992	3,333,403.430	3,333,403.43	85,651.00
POLARIS VENTURE PTRS V CUSIP: 991DFS998	1,033,018.900	1,033,018.90	1,107,767.00
POMONA CAPITAL VIII CUSIP: 991KV3999	1,428,854.620	1,428,854.62	28,388.00
PRESIDIO PARTNERS 2007, LP CUSIP: 991DCF999	3,615,327.640	3,615,327.64	1,280,037.00
PWP GROWTH EQUITY FUND II LP CUSIP: 992QMC995	3,646,754.000	3,646,754.00	4,099,349.00
RHO VENTURES V CUSIP: 991DGB994	3,072,499.190	3,072,499.19	99,589.00
SANDERLING VENTURE PTRS VI CUSIP: 991DGD990	2,580,549.560	2,580,549.56	236,136.00
SANDERLING VENTURE PTRS VI CO- INV CUSIP: 991DGF995	2,782,341.250	2,782,341.25	618,335.00
SEASTAR MEDICAL INC CUSIP: 991DQC991	14,461,395.020	15,092,919.96	161,933.00
SPECIAL SITUATION PARTNERS II CUSIP: 991DGT995	228,872.760	228,872.76	1,382,695.00
STONEPEAK INFRASTRUCTURE FUND III LP CUSIP: 992QHF994	4,462,786.000	4,462,786.00	6,034,015.00
STRATFORD LAND FUND III CUSIP: 991DGV990	5,653,225.770	5,653,225.79	1,846,428.00
STRATFORD LAND FUND III-A CUSIP: 991DGX996	437,091.310	437,091.31	297,480.00

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Partnership/Joint Venture Interests			
United States - USD			
STRATFORD LAND FUND IV LP CUSIP: 991DGZ991	275,333.040	275,333.04	104,859.00
TECTURA CUSIP: 991DPV990	4,299,998.450	4,299,998.45	1.00
THE HURON FUND II, LP CUSIP: 991DEB996	195,167.080	195,167.08	4,350.00
THE HURON FUND III, LP CUSIP: 991DED992	1,495,082.230	1,495,082.23	484,189.00
THE HURON FUND IV LP CUSIP: 991KW9995	5,028,773.580	5,028,773.58	2,493,687.62
US VENTURE PARTNERS IX CUSIP: 991DHK993	651,893.990	651,893.99	32,900.00
WARBURG PINCUS PRIVATE EQUITY XI, LP CUSIP: 991GEY999	811,355.770	811,355.77	1,898,420.00
WARBURG PINCUS PRIVATE EQUITY XII LP CUSIP: 9924JY990	2,566,817.950	2,566,817.95	5,097,392.00
WELLSPRING CAPITAL PARTNERS IV CUSIP: 991DHP992	1,494,320.070	1,494,320.07	1.00
WIND POINT PARTNERS VI CUSIP: 991DHY993	583,184.100	583,184.10	4,389.00
5AM PARTNERS II LLC CUSIP: 991DAJ993	965,733.950	965,733.95	336,041.00
5AM VENTURE PARTNERS V LP CUSIP: 992BA0997	2,748,806.470	2,748,806.47	1,325,947.00
5AM VENTURES III CUSIP: 991DAK990	2,166,515.610	2,166,515.61	23,045.00
5AM VENTURES IV LP CUSIP: 991NM2995	1,876,308.090	1,876,308.09	750,365.00
Total United States - USD		**347,419,069.10**	**267,675,938.96**
Total Partnership/Joint Venture Interests		**468,044,389.80**	**357,941,233.13**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Real Estate			
United States - USD			
L&B - THE FORUM CUSIP: 991LRT995	1.000	1.00	1.00
L&B SENIOR CARE STRATEGIES- PLANO CUSIP: 991PMF991	20,451.000	20,451.00	271,885.00
L&B SENIOR CARE STRATEGIES- SOUTHLAKE LLC CUSIP: 991M51998	1.000	1.00	364,095.00
L&B 5500 PRESTON RD INC CUSIP: 991DMH994	1,797,261.000	1,797,261.00	12,019,981.00
ONE BISCAYNE TOWER LLC CUSIP: 991DMK997	1.000	1.00	1.00
Total United States - USD		**1,817,715.00**	**12,655,963.00**
Total Real Estate		**1,817,715.00**	**12,655,963.00**
Value of Interest in Common/Collective Trusts			
United States - USD			
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	79,246,385.390	79,246,385.39	79,246,385.39
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	1,036.000	1,036.00	1,036.00
Total United States - USD		**79,247,421.39**	**79,247,421.39**
Total Value of Interest in Common/Collective Trusts		**79,247,421.39**	**79,247,421.39**
Value of Interest in Master Trusts			
United States - USD			
MFO DOW CHEM ABSOLUTE RETURN UNIT 12 CUSIP: 787992627	10,229,291.119	144,659,194.09	177,599,704.44
MFO DOW CHEM EMERGING MRKT (PASSIVE) UNIT 11 CUSIP: 787995570	3,284,508.549	20,226,378.46	21,714,401.69
MFO DOW CHEM EMERGING MRKT EQTY UNIT 10 CUSIP: 787992197	2,192,980.401	22,845,552.90	31,144,005.91
MFO DOW CHEM OPPORTUN FI UNIT 13 CUSIP: 787992635	66,924,418.646	126,095,135.35	165,697,431.96

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Value of Interest in Master Trusts			
United States - USD			
MFO DOW CHEM REAL ESTATE NON-CORE UNIT 17 CUSIP: 787992593	0.010	0.00	0.23
MFO DOW CHEM REAL ESTATE REIT UNIT 18 CUSIP: 787992601	0.000	0.01	45.30
MFO DOW CHEMICAL CONVERTIBLES UNIT 3 CUSIP: 787992239	0.010	0.01	0.21
MFO DOW CHEMICAL GLOBAL EQUITY UNIT 9 CUSIP: 787992312	2,954,699.600	53,385,779.70	115,575,728.19
MFO DOW CHEMICAL INT'L DEVELOPED EQUITY UNIT 8 CUSIP: 787992304	4,505,257.220	76,784,093.09	97,827,218.35
MFO DOW CHEMICAL INT'L DEVELOPED SMALL CAP EQUITY UNIT 23 CUSIP: 14399D713	1,223.470	14,142.45	13,359.99
MFO DOW CHEMICAL LEGACY RH INFRASTRUCTURE UNIT 15 CUSIP: 787992338	0.010	0.01	0.35
MFO DOW CHEMICAL REAL ESTATE CORE OE FUNDS UNIT 16 CUSIP: 787992585	871,285.651	10,707,064.75	29,412,732.06
MFO DOW CHEMICAL REINSURANCE UNIT 22 CUSIP: 01299B129	1,717,651.139	18,026,308.73	20,177,189.53
MFO DOW CHEMICAL TACTICAL FIXED INCOME UNIT 1 CUSIP: 787992213	9,607.060	134,780.71	129,137.05
MFO DOW CHEMICAL US LARGE CAP EQUITY UNIT 4 CUSIP: 787992247	16,546.278	324,991.56	887,393.23
MFO DOW CHEMICAL US LCE (PASSIVE) UNIT 5 CUSIP: 787992254	8,540.068	324,176.03	410,550.55
MFO DOW CHEMICAL US LONG GOV/CREDIT FI UNIT 2 CUSIP: 787992205	206.200	2,878.48	2,852.61
MFO DOW CHEMICAL US SM/MID CAP EQUITY (PASSIVE) UNIT 7 CUSIP: 787992288	0.010	0.01	0.01
MFO DOW CHEMICAL US SM/MID CAP EQUITY UNIT 6 CUSIP: 787992262	0.011	39.50	2,126.76
Total United States - USD		**473,530,515.84**	**660,593,878.42**
Total Value of Interest in Master Trusts		**473,530,515.84**	**660,593,878.42**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Value of Interest in Registered Investment Companies			
Canada - USD			
MFC ISHARES INC MSCI CDA ETF SEDOL: 2373681	15,736.000	518,881.80	634,160.80
Total Canada - USD		**518,881.80**	**634,160.80**
Emerging Markets Region - USD			
MFC ISHARES INC CORE MSCI EMERGING MKTS ET SEDOL: B8NDCB6	187,886.000	10,957,508.18	9,811,406.92
Total Emerging Markets Region - USD		**10,957,508.18**	**9,811,406.92**
Europe, Australia, and Far East Region - USD			
MFC ISHARES TR CORE MSCI EAFE ETF SEDOL: B8JW585	363,773.000	25,513,990.25	25,565,966.44
Total Europe, Australia, and Far East Region - USD		**25,513,990.25**	**25,565,966.44**
United States - USD			
ISHARES CORE S P 500 ETF SEDOL: 2593025	71,360.000	27,596,537.53	42,008,204.80
MFC ISHARES TR RUSSELL 1000 ETF SEDOL: 2605641	478.000	129,651.47	153,992.48
MFC NEUBERGER BERMAN ETF TRUST OPTION STRATEGY ETF SEDOL: BMXV8W1	76,979.000	1,947,687.89	2,028,396.65
Total United States - USD		**29,673,876.89**	**44,190,593.93**
Total Value of Interest in Registered Investment Com		**66,664,257.12**	**80,202,128.09**
Other			
Canada - USD			
HYDRO-QUEBEC DEB SER HK DTD 04/15/1990 9.375% DUE 04-15-2030 BEO SEDOL: 2447382	50,000.000	87,059.00	59,570.11
Total Canada - USD		**87,059.00**	**59,570.11**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
Chile - USD			
REPUBLIC OF CHILE 4.34% 03-07-2042 SEDOL: BP960X6	1,138,000.000	1,137,089.60	952,545.71
REPUBLIC OF CHILE 3.1% DUE 05-07-2041 REG CUSIP: 168863DS4	310,000.000	300,886.00	221,296.05
Total Chile - USD		**1,437,975.60**	**1,173,841.76**
France - USD			
PVTPL ELECTRICITE DE FRANCE 6.9% 05-23-2053 CUSIP: 28504DAD5	231,000.000	238,091.70	248,043.05
Total France - USD		**238,091.70**	**248,043.05**
Israel - USD			
STATE OF ISRAEL 6.043% 03-12-2054 CUSIP: 46514BRM1	200,000.000	191,928.00	182,829.60
Total Israel - USD		**191,928.00**	**182,829.60**
Kuwait - USD			
PVTPL MEGLOBAL CDA ULC 5.875% DUE 05-18-2030 BEO CUSIP: 58518N2A9	240,000.000	234,510.48	244,861.44
Total Kuwait - USD		**234,510.48**	**244,861.44**
Mexico - USD			
UNITED MEXICAN STATES 4.28% 08-14-2041 CUSIP: 91087BAQ3	210,000.000	213,990.00	153,998.51
UNITED MEXICAN STS 4.6% DUE 01-23-2046 CUSIP: 91086QBF4	200,000.000	169,300.00	144,558.03
UNITED MEXICAN STS GLOBAL NT 4.4% 02-12-2052 CUSIP: 91087BAS9	360,000.000	353,880.00	243,124.93
Total Mexico - USD		**737,170.00**	**541,681.47**
Panama - USD			
PANAMA REP GLOBAL BD 2.252% 09-29-2032 CUSIP: 698299BN3	710,000.000	709,180.00	496,295.62
Total Panama - USD		**709,180.00**	**496,295.62**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
Poland - USD			
REPUBLIC OF POLAND 5.5% 03-18-2054 SEDOL: BTVJGR7	92,000.000	90,933.72	84,798.52
Total Poland - USD		**90,933.72**	**84,798.52**
United Arab Emirates - USD			
PVPTL ABU DHABI GOVT INTL 3.0% 09-15-2051 CUSIP: 29135LAR1	200,000.000	200,000.00	130,052.00
Total United Arab Emirates - USD		**200,000.00**	**130,052.00**
United States - USD			
&&& CARDIAC ASSIST HOLDING DOW CUSIP: 000925024	100.000	1.00	1.00
ALAMEDA CNTY CALIF JT PWRS AUTH LEASE REV 7.046% 12-01-2044 BEO TAXABLE SEDOL: BHT9SP7	120,000.000	165,501.60	134,692.32
ALAMEDA CORRIDOR TRANSN AUTH CAL UNREFUNDED 6.6% 10-01-2029 SEDOL: BNKGRB8	50,000.000	60,300.00	52,476.34
AMERICAN MUN PWR OHIO INC REV 7.834% 02-15-2041 BEO TAXABLE SEDOL: B51JWV5	80,000.000	114,408.30	94,342.64
AMERN MUN PWR OH INC REV 6.27 DUE 02-15-2050 SEDOL: BZ1JY97	150,000.000	164,591.62	154,906.32
BRIXMOR PPTY GROUP INC COM SEDOL: BFTDJL8	704.000	16,634.40	19,599.36
BROWARD CNTY FLA ARPT SYS REV 3.477% 10-01-2043 BEO TAXABLE SEDOL: BKLGBQ9	150,000.000	150,000.00	119,647.49
CALIFORNIA HEALTH FACS FING AUTH REV 4.19% 06-01-2037 BEO TAXABLE SEDOL: BMFTHY8	90,000.000	90,000.00	81,573.35
CALIFORNIA ST PUB WKS BRD LEASE REV 8.361% 10-01-2034 BEO TAXABLE SEDOL: B57MCS5	60,000.000	87,560.30	70,343.51
CALIFORNIA ST UNIV REV 5.183% 11-01-2053BEO TAXABLE SEDOL: BPLP0W0	380,000.000	380,000.00	364,074.81
CALIFORNIA ST 7.3% 10-01-2039 BEO TAXABLE SEDOL: B54BZ20	1,420,000.000	1,816,563.85	1,616,820.52
CALIFORNIA STATE 7.55 MUN BDS DUE 04-01-2039 USD5000 SEDOL: B41WHL2	100,000.000	131,443.10	118,203.32
CALL FXO GSILGB2X 03/20/2025 USD/CNH 7.25 European BNGBXSSU4 SEDOL: 9MX9P6U	5,751,900.000	32,325.68	102,763.45

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
United States - USD			
CALL IXO BARCUS33 01/21/2025 S&P 500 TOTAL RETU 12875.1 234139 SEDOL: 9MYXLGU	780.000	54,229.88	158,214.07
CALL SWO USD CITIUS33 P 1DSOFR / R 3.175% 228764 04/25/2025 SEDOL: 9M7GLZU	-19,000,000.000	-200,000.00	-33,113.20
CALL SWO USD CITIUS33 P 1DSOFR / R 3.211% 228761 04/25/2025 SEDOL: 9M7GMEU	-50,000,000.000	-400,000.00	-84,220.00
CALL SWO USD CITIUS33 P 1DSOFR / R 4.175% 228765 04/25/2025 SEDOL: 9M7GMBU	19,000,000.000	1,000,000.00	657,339.20
CALL SWO USD CITIUS33 P 1DSOFR / R 4.21% 228762 04/25/2025 SEDOL: 9M7GMAU	50,000,000.000	1,700,000.00	1,244,665.00
CALL SWO USD MSCSUS33 P 1DSOFR / R 2.911% 228772 04/30/2025 SEDOL: 9M7GXCU	-8,000,000.000	-100,000.00	-12,932.00
CALL SWO USD MSCSUS33 P 1DSOFR / R 3.393% 234119 12/16/2025 SEDOL: 9MYVTRU	-385,000,000.000	-6,000,000.00	-4,431,427.00
CALL SWO USD MSCSUS33 P 1DSOFR / R 3.893% 234118 12/16/2025 SEDOL: 9MYVTTU	385,000,000.000	12,475,000.00	9,529,443.00
CALL SWO USD MSCSUS33 P 1DSOFR / R 3.911% 228773 04/30/2025 SEDOL: 9M7GXAU	8,000,000.000	500,000.00	286,109.60
CALL SWO USD MSLNGB2X P 1DSOFR / R 3.5% OPS08518A 02/24/2025 SEDOL: 9MYEULU	1,280,000.000	4,448.00	1,335.30
CCP DUE FROM MORGAN STANLEY CO LL C SEDOL: 9B7P13U	17,331,044.070	17,331,044.07	17,331,044.07
CCP DUE TO/FROM MORGAN STANLEY SEDOL: 9AYQMLU	18.340	18.34	18.34
CHICAGO ILL MET WTR RECLAMATION DIST GTRCHICAGO 5.72% 12-01-2038 BEO TAXABLE SEDOL: B44DFZ2	40,000.000	47,327.23	40,160.46
CHICAGO ILL TRAN AUTH SALES & TRF TAX RCPTS REV TAX-PE FDG-SER A 6.899% 12-01-40 SEDOL: B3CDB04	122,011.420	153,068.21	134,404.38
CHICAGO ILL TRAN AUTH SALES TAX RCPTS REV 6.2% 12-01-2040 BEO TAXABLE SEDOL: B58NYY7	100,000.000	118,512.00	102,701.03
CMD SWP CITIUS33 01/09/2025 USD 3MTBILL/S&P GSCI OFFIC 230233 SEDOL: 9M8S48U	45,000,000.000	0.00	0.45
DALLAS FT WORTH TEX INTL ARPT REV 4.507%11-01-2051 SEDOL: BP4DPJ3	110,000.000	110,000.00	95,335.83
DISTRICT COLUMBIA WTR & SWR AUTH PUB UTITAXABLE-SR LIEN-SER A 4.814 10-01-2114 SEDOL: BHPZGK0	30,000.000	30,709.80	25,721.29

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
United States - USD			
EIS CITIUS33 05/15/2025 USD 1DFFUND/MSCI DAILY TR 233365 SEDOL: 9MYBWQU	711.000	0.00	0.00
EIS ROYCCAT3IMM 05/15/2025 USD 1DFFUND/S&P UNITED STA 233402 SEDOL: 9MYBRNU	6,970.000	0.00	0.00
EQTY LIFESTYLE PPTYS INC REIT SEDOL: 2563125	491.000	34,408.78	32,700.60
EQTY RESDNTL EFF 5/15/02 SEDOL: 2319157	1,029.000	65,038.61	73,841.04
FOUR CORNERS PPTY TR INC COM SEDOL: BZ16HK0	1,025.000	26,732.39	27,818.50
FUT MAR 25 CBT UL T-BONDS CUSIP: 999599GH0	-1,309.000	-161,217,767.30	-155,648,281.25
FUT MAR 25 CBT UL T-BONDS CUSIP: 999599GH0	1,309.000	161,217,767.30	155,648,281.25
FUT MAR 25 CBT ULT TNOTE CUSIP: 999599GH0	376.000	42,351,287.11	41,853,500.00
FUT MAR 25 CBT ULT TNOTE CUSIP: 999599GH0	-376.000	-42,351,287.11	-41,853,500.00
FUT MAR 25 CBT 5Y T-NOTE CUSIP: 999599GH0	-379.000	-40,535,991.27	-40,289,476.57
FUT MAR 25 CBT 5Y T-NOTE CUSIP: 999599GH0	379.000	40,535,991.27	40,289,476.57
FUT MAR 25 CME 3MO SOFR CUSIP: 999599GH0	4.000	958,400.00	958,250.00
FUT MAR 25 CME 3MO SOFR CUSIP: 999599GH0	-4.000	-958,400.00	-958,250.00
FUT MAR 25 EMINI S&P 500 CUSIP: 999599GH0	-4.000	-1,224,850.00	-1,187,150.00
FUT MAR 25 EMINI S&P 500 CUSIP: 999599GH0	4.000	1,224,850.00	1,187,150.00
FUT MAR 25 U.S. T-BONDS CUSIP: 999599GH0	884.000	103,555,219.48	100,637,875.00
FUT MAR 25 U.S. T-BONDS CUSIP: 999599GH0	-884.000	-103,555,219.48	-100,637,875.00
FUT MAR 25 US 2YR T-NOTE CUSIP: 999599GH0	-308.000	-63,347,366.51	-63,327,687.50

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
United States - USD			
FUT MAR 25 US 2YR T-NOTE CUSIP: 999599GH0	308.000	63,347,366.51	63,327,687.50
FUT MAR 25 10 YR T-NOTES CUSIP: 999599GH0	217.000	23,887,257.61	23,598,750.00
FUT MAR 25 10 YR T-NOTES CUSIP: 999599GH0	-217.000	-23,887,257.61	-23,598,750.00
GREENSTONE VENTURE LTD PHYSICAL ASSOCIATED CUSIP: 000783381	3,000.000	0.00	30,000.00
HYDRO-QUEBEC DEB SER HE 8.625% DUE 06-15-2029 REG SEDOL: 2451480	540,000.000	781,849.80	608,770.71
ILLINOIS FIN AUTH REV 3.51% 05-15-2041 BEO TAXABLE SEDOL: BMY4DL3	160,000.000	160,000.00	125,394.66
INVITATION HOMES INC COM SEDOL: BD81GW9	646.000	21,261.33	20,652.62
JOBSOHIO BEVERAGE SYS OHIO STATEWIDE LIQUOR PROFITS REV 4.532% 01-01-2035 BEO SEDOL: B9HL525	80,000.000	80,000.00	77,694.38
LCH_OIS MSNYUS33 03/19/2025 USD P 1DFFUND / R 4.396% IR230907 SEDOL: 9MYFAHL	-85,710,000.000	-412.83	-0.86
LCH_OIS MSNYUS33 03/19/2025 USD P 1DFFUND / R 4.396% IR230907 SEDOL: 9MYFAHU	85,710,000.000	3,352.84	10,508.05
LCH_OIS MSNYUS33 04/28/2045 USD P 1DSOFR / R 4.172% 228743 SEDOL: 9M7GW4U	15,000,000.000	0.00	42,552.00
LCH_OIS MSNYUS33 04/28/2045 USD P 1DSOFR / R 4.172% 228743 SEDOL: 9M7GW4L	-15,000,000.000	0.00	-0.15
LCH_OIS MSNYUS33 04/30/2055 USD P 1DSOFR / R 3.911% 228778 SEDOL: 9M7G90L	-7,500,000.000	0.00	-6,929.25
LCH_OIS MSNYUS33 04/30/2055 USD P 1DSOFR / R 3.911% 228778 SEDOL: 9M7G90U	7,500,000.000	0.00	0.08
LCH_OIS MSNYUS33 05/31/2029 USD P 3.695% / R 1DSOFR IR231601 SEDOL: 9MYNMHL	-5,960,000.000	0.00	-0.06
LCH_OIS MSNYUS33 05/31/2029 USD P 3.695% / R 1DSOFR IR231601 SEDOL: 9MYNMHU	5,960,000.000	5,948.31	76,135.42
LCH_OIS MSNYUS33 06/21/2026 USD P 1DSOFR / R 3.5% IR221459 SEDOL: 9LYUQKL	-18,020,000.000	-556,252.27	-312,196.50
LCH_OIS MSNYUS33 06/21/2026 USD P 1DSOFR / R 3.5% IR221459 SEDOL: 9LYUQKU	18,020,000.000	0.00	0.18

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
United States - USD			
LCH_OIS MSNYUS33 06/21/2038 USD P 1DSOFR / R 3% IR221466 SEDOL: 9LYXH4U	23,450,000.000	0.00	0.23
LCH_OIS MSNYUS33 06/21/2038 USD P 1DSOFR / R 3% IR221466 SEDOL: 9LYXH4L	-23,450,000.000	-2,734,959.05	-2,936,223.75
LCH_OIS MSNYUS33 06/21/2053 USD P 1DSOFR / R 2.75% IR221468 SEDOL: 9LYXE9U	4,660,000.000	0.00	0.05
LCH_OIS MSNYUS33 06/21/2053 USD P 1DSOFR / R 2.75% IR221468 SEDOL: 9LYXE9L	-4,660,000.000	-832,188.32	-1,008,203.12
LCH_OIS MSNYUS33 09/20/2055 USD P 1DSOFR / R 3.084% 231900 SEDOL: 9MX749U	195,000,000.000	0.00	1.95
LCH_OIS MSNYUS33 09/20/2055 USD P 1DSOFR / R 3.084% 231900 SEDOL: 9MX749L	-195,000,000.000	0.00	-26,950,755.00
LCH_OIS MSNYUS33 10/17/2028 USD P 4.36% / R 1DSOFR IR224545 SEDOL: 9M3RN5L	-3,150,000.000	-70,600.03	-31,624.11
LCH_OIS MSNYUS33 10/17/2028 USD P 4.36% / R 1DSOFR IR224545 SEDOL: 9M3RN5U	3,150,000.000	6,481.68	0.03
LCH_OIS MSNYUS33 10/17/2033 USD P 1DSOFR / R 4.28% IR224546 SEDOL: 9M3RN2L	-3,110,000.000	-12,549.32	-0.03
LCH_OIS MSNYUS33 10/17/2033 USD P 1DSOFR / R 4.28% IR224546 SEDOL: 9M3RN2U	3,110,000.000	145,593.45	46,769.11
LCH_OIS MSNYUS33 12/13/2039 USD P 1DSOFR / R 3.944% IR232234 SEDOL: 9MYRTLU	2,540,000.000	0.00	0.03
LCH_OIS MSNYUS33 12/13/2039 USD P 1DSOFR / R 3.944% IR232234 SEDOL: 9MYRTLL	-2,540,000.000	-3,611.91	-22,221.19
LCH_OIS MSNYUS33 12/13/2054 USD P 3.356% / R 1DSOFR IR232233 SEDOL: 9MYRTPU	1,240,000.000	4,480.51	18,792.57
LCH_OIS MSNYUS33 12/13/2054 USD P 3.356% / R 1DSOFR IR232233 SEDOL: 9MYRTPL	-1,240,000.000	0.00	-0.01
LCH_RPI MSNYUS33 10/17/2028 USD P CPI / R 2.57% IR224543 SEDOL: 9M3RN0L	-10,120,000.000	-5,035.38	-0.10
LCH_RPI MSNYUS33 10/17/2028 USD P CPI / R 2.57% IR224543 SEDOL: 9M3RN0U	10,120,000.000	85,786.74	36,587.85
LCH_RPI MSNYUS33 10/17/2033 USD P 2.62% / R CPI IR224544 SEDOL: 9M3RN7U	9,930,000.000	9,192.09	0.10
LCH_RPI MSNYUS33 10/17/2033 USD P 2.62% / R CPI IR224544 SEDOL: 9M3RN7L	-9,930,000.000	-171,781.30	-129,600.40

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
United States - USD			
LOS ANGELES CALIF DEPT WTR & PWR REV 6.574% 07-01-2045 BEO TAXABLE SEDOL: B42HW33	45,000.000	51,348.30	48,777.21
LOS ANGELES CNTY CALIF PUB WKS FING AUTHLEASE REV 7.618% 08-01-2040 BEO TAXABLE SEDOL: B4LZW83	30,000.000	43,678.50	34,941.67
MA ST SCH BLDG AUTH DEDICATED TAX BUILD AMER BDS-B 5.715 DUE 08-15-2039 SEDOL: B5326D2	110,000.000	112,201.27	111,559.93
MARYLAND ST ECONOMIC DEV CORP REV 5.433%05-31-2056 BEO TAXABLE CUSIP: 574205JJ0	30,000.000	30,000.00	28,821.28
MASSACHUSETTS ST TRANSN FD REV 5.731% 06-01-2040 BEO TAXABLE SEDOL: B56YM37	150,000.000	152,010.98	149,799.57
MIAMI-DADE CNTY FLA SEAPORT REV 6.224% 11-01-2055 SEDOL: BRXKJQ4	285,000.000	285,000.00	295,371.35
MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.652% 08-15-2057 BEO TAXABLE SEDOL: BRF6GW5	100,000.000	100,000.00	73,764.45
NEW JERSEY INST TECHNOLOGY 3.415% 07-01-2042 BEO TAXABLE SEDOL: BKBHWQ9	170,000.000	170,000.00	133,620.56
NEW YORK N Y CITY INDL DEV AGY REV 2.731% 03-01-2034 SEDOL: BMZBVG4	230,000.000	230,000.00	188,337.18
NEW YORK N Y CITY MUN WTR FIN AUTH WTR &SWR SYS REV 5.44% 06-15-2043 BEO TAXABLE SEDOL: B3L4RJ9	875,000.000	875,000.00	827,721.91
NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV 5.572% 11-01-2038 BEO TAXABLE SEDOL: B56SPB8	1,245,000.000	1,245,000.00	1,236,548.69
NEW YORK N Y TAXABLE-FISCAL 2025-SUBSER D-1 5.094% 10-01-2049 SEDOL: BQNKXY3	90,000.000	90,000.00	85,330.94
NEW YORK N Y 5.114% 10-01-2054 SEDOL: BPYRJ15	80,000.000	80,000.00	75,696.64
NEW YORK ST DORM AUTH REVS NON ST -4.946% 08-01-2048 OID 4.978 @99.5 SEDOL: BFYY4X3	85,000.000	84,575.00	74,702.09
OH ST UNIV GEN RCPTS TAXABLE-SER A 4.8 DUE 06-01-2111 SEDOL: B5VY9Z3	180,000.000	194,947.20	153,062.78
OHIO ST HOSP FAC REV 2.785% 01-01-2031 BEO TAXABLE SEDOL: BK218V7	1,250,000.000	1,119,568.00	1,118,911.13
OHIO UNIV GEN RCPTS ATHENS 5.59% 12-01-2114 BEO TAXABLE SEDOL: BJ7N929	70,000.000	80,704.81	63,520.07
OKLAHOMA DEV FIN AUTH REV 5.087% 02-01-2052 BEO TAXABLE SEDOL: BNM40F5	100,000.000	100,000.00	94,603.34

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
United States - USD			
OREGON ST 2.886% 05-01-2036 BEO TAXABLE SEDOL: BKB0K53	1,000,000.000	841,688.00	812,344.10
OTC DER CASH COLL REC FROM MS CAPITAL SERVICES SEDOL: 9B45N5U	15,340,000.000	15,340,000.00	15,340,000.00
OTC DERIVATIVE CASH COLL RECEIVABLE FROMCITIBANK SEDOL: 9A32GLU	1,040,000.000	1,040,000.00	1,040,000.00
OTC DERIVATIVE CASH COLLATERAL RECEIVABLE FROM USD GSAMUS33 SEDOL: 9A32GTU	194.850	194.85	194.85
PENNSYLVANIA ST UNIV 2.84% 09-01-2050 SEDOL: BMQ5LG5	120,000.000	120,000.00	80,676.76
PORT AUTH N Y & N J MUNI 5.072% DUE 07-15-2053 SEDOL: BPXYP86	695,000.000	695,000.00	657,373.19
PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE SEDOL: B8FPQ52	70,000.000	70,061.48	58,799.42
PORT AUTH N Y & N J 4.81% 10-15-2065 BEOTAXABLE SEDOL: BJ10175	110,000.000	118,864.07	98,763.36
PORT AUTH N Y & N J 5.647 ONE HUNDRED SIXTY(FIFTH) 11-01-40 SEDOL: B3WV4Q5	150,000.000	176,601.00	153,418.29
PROLOGIS INC COM SEDOL: B44WZD7	722.000	89,909.05	76,315.40
PUT IXO BARCUS33 01/21/2025 S&P 500 TOTAL RETU 12875.1 234140 SEDOL: 9MYXLFU	-780.000	0.00	-97,232.14
PUT SWO USD MSCSUS33 P 4.393% / R 1DSOFR 234120 12/16/2025 SEDOL: 9MYVTSU	-385,000,000.000	-6,400,000.00	-8,115,607.50
SALES TAX SECURITIZATION CORP ILL 3.587%01-01-2043 BEO TAXABLE CUSIP: 79467BAR6	70,000.000	70,000.00	57,464.62
SIMON PROPERTY GROUP INC COM SEDOL: 2812452	459.000	54,576.49	79,044.39
STARWOOD PROPERTY TRUST INC COM REIT SEDOL: B3PQ520	1,299.000	26,115.37	24,616.05
SUMTER LANDING CMNTY DEV DIST FLA RECREATIONAL REV 4.172% 10-01-2047 BEO SEDOL: BD0NJD5	50,000.000	50,000.00	43,326.64
TEXAS A & M UNIV REVS 4.197% 05-15-2048 BEO TAXABLE SEDOL: BK10R52	1,500,000.000	1,332,184.80	1,292,261.55
TEXAS PRIVATE ACTIVITY BD SURFACE TRANSNCORP REV 3.922% 12-31-2049 BEO TAXABLE SEDOL: BK0ZJS5	60,000.000	60,000.00	47,470.39

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other			
United States - USD			
TEXAS ST 5.235% 10-01-2043 CUSIP: 882724V20	370,000.000	370,000.00	362,974.14
TRUST/CUSTODY EXPENSE ACCRUAL	0.000	0.00	0.00
UNIV CALIF REGTS MED CTR POOLED REV 3.706% 05-15-2120 BEO TAXABLE SEDOL: BL1DF98	320,000.000	320,000.00	200,339.30
UNIV CALIF REGTS MED CTR POOLED REV 4.563% DUE 05-15-2053 REG SEDOL: BMGMNY8	100,000.000	100,000.00	86,136.86
UNIV PITT OF THE COMWLTH SYS OF HIGHER ED PA 3.555 09-15-2119 BEO TAXABLE SEDOL: BKV9NS4	220,000.000	220,000.00	138,518.69
UNIVERSITY CALIF REVS 4.131% 05-15-2045 BEO TAXABLE SEDOL: BWDP715	60,000.000	60,000.00	52,593.15
UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE SEDOL: BYSZTY1	200,000.000	200,258.60	163,092.40
UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE SEDOL: B7MQN72	30,000.000	31,342.50	24,932.99
UNIVERSITY MICH UNIV REVS TAXABLE-GEN-SER A 4.454% 04-01-2122 SEDOL: BPJHST1	135,000.000	135,000.00	105,928.59
UNIVERSITY MICH UNIV 2.437% DUE 04-01-2040 REG TAXABLE SEDOL: BMVYNJ4	285,000.000	285,000.00	203,319.20
UNIVERSITY MINN 4.048% 04-01-2052 REG TAXABLE SEDOL: BPSLTJ1	145,000.000	145,000.00	117,671.17
UNIVERSITY TEX PERM UNIV FD 3.376% 07-01-2047 BEO TAXABLE SEDOL: BZ7MMZ2	90,000.000	90,000.00	67,532.38
UNIVERSITY VA UNIV REVS 4.179% 09-01-2117 BEO TAXABLE SEDOL: BJN9P56	90,000.000	90,000.00	67,383.52
VENTAS INC REIT SEDOL: 2927925	695.000	43,438.33	40,928.55
WEYERHAEUSER CO COM SEDOL: 2958936	444.000	15,305.53	12,498.60
Total United States - USD		**47,910,997.63**	**15,892,879.58**
USD - United States dollar	0.000	0.00	0.00
Total - all currencies		**0.00**	**0.00**
Total Other		**51,837,846.13**	**19,054,853.15**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Other Liabilities			
United States - USD			
CALL FXO GSILGB2X 03/20/2025 USD/CNH 7.25 European BNGC399Q7	-1,918,030.000	-13,483.75	-34,267.52
CALL FXO GSILGB2X 03/20/2025 USD/CNH 7.25 European BNGC4P1S4	-1,918,500.000	-10,033.76	-34,275.92
CALL FXO GSILGB2X 03/20/2025 USD/CNH 7.25 European BNGC4WKZ2	-1,915,370.000	-16,242.34	-34,220.00
CMD SWP CITIUS33 01/09/2025 USD 3MTBILL/S&P GSCI OFFIC 230233	-45,000,000.000	0.00	-2,637,607.50
EIS CITIUS33 05/15/2025 USD 1DFFUND/MSCI DAILY TR 233365	-711.000	0.00	-60,723.25
EIS ROYCCAT3IMM 05/15/2025 USD 1DFFUND/S&P UNITED STA 233402	-6,970.000	0.00	-336,957.66
OTC DERIVATIVE CASH COLL PAY TO CITIBANK	-825.360	-825.36	-825.36
OTC DERIVATIVE CASH COLLATERAL PAYABLE TO MORGAN STANLEY	-12,760,000.000	-12,760,000.00	-12,760,000.00
PUT FXO ROYCCAT3IMM 01/07/2025 EUR/USD 1.059 European 225137	-19,000,000.000	-237,500.00	-435,043.00
Total United States - USD		**-13,038,085.21**	**-16,333,920.21**
Pending foreign exchange sales: Canadian dollar	0.000	-247,118.47	-246,157.44
Pending foreign exchange sales: Swiss franc	0.000	-164,775.03	-160,355.51
Pending foreign exchange sales: Euro	0.000	-116,953.83	-111,217.99
Pending foreign exchange sales: British pound sterling	0.000	-96,477.97	-96,066.31
Pending foreign exchange sales: Japanese yen	0.000	-1,153,463.72	-1,136,333.91
Pending foreign exchange sales: United States dollar	0.000	-969,672.81	-969,672.81
Pending trade purchases: United States dollar	0.000	-8,575,159.66	-8,575,159.66
Total - all currencies		**-11,323,621.49**	**-11,294,963.63**
Total Other Liabilities		**-24,361,706.70**	**-27,628,883.84**

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Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Payable Other			
United States - USD			
CUSTODY FEE SEDOL: 3A23USU	0.000	0.00	0.00
INVESTMENT MANAGEMENT EXPENSE ACCRUAL CUSIP: 994996916	0.000	0.00	0.00
Total United States - USD		**0.00**	**0.00**
Total Payable Other		**0.00**	**0.00**
Total		**2,138,742,991.52**	**2,120,917,706.44**

** All or a portion of this security participates in Securities Lending.

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
Cash and Cash Equivalents									
Australian dollar - AUD									
FX DEAL TRANSACTED ON 03 JAN, 2024 USD AUD EX.RATE 0.673458 WITH GOLDMAN SACHS	-396,758.220	3 Jan 24				0.00	-267,200.00	-260,094.86	7,105.14
FX DEAL TRANSACTED ON 08 MAR, 2024 AUD USD EX.RATE 1.511841 WITH GOLDMAN SACHS	278,100.000	7 Mar 24				0.00	183,947.85	181,251.68	-2,696.17
FX DEAL TRANSACTED ON 09 JAN, 2024 USD AUD EX.RATE 0.669205 WITH GOLDMAN SACHS	-392,340.000	9 Jan 24				0.00	-262,555.89	-257,198.50	5,357.39
FX DEAL TRANSACTED ON 11 JUL, 2024 AUD USD EX.RATE 1.470847 WITH GOLDMAN SACHS	384,230.000	11 Jul 24				0.00	261,230.29	263,677.86	2,447.57
FX DEAL TRANSACTED ON 11 SEP, 2024 USD AUD EX.RATE 0.664836 WITH GOLDMAN SACHS	-384,230.000	10 Sep 24				0.00	-255,449.94	-263,677.86	-8,227.92
FX DEAL TRANSACTED ON 12 MAR, 2024 USD AUD EX.RATE 0.661190 WITH GOLDMAN SACHS	-278,100.000	11 Mar 24				0.00	-183,876.94	-181,251.68	2,625.26
British pound sterling - GBP									
FX DEAL TRANSACTED ON 02 FEB, 2024 GBP USD EX.RATE 0.789391 WITH GOLDMAN SACHS	1,512.000	2 Feb 24				0.00	1,915.40	1,901.72	-13.68
FX DEAL TRANSACTED ON 06 MAR, 2024 GBP JPY EX.RATE 0.005260 WITH GOLDMAN SACHS	172,230.000	6 Mar 24				0.00	219,519.79	220,566.37	1,046.58
FX DEAL TRANSACTED ON 06 MAY, 2024 USD GBP EX.RATE 1.257041 WITH GOLDMAN SACHS	-76,750.000	3 May 24				0.00	-96,477.97	-96,066.31	411.66
FX DEAL TRANSACTED ON 07 MAR, 2024 GBP USD EX.RATE 0.781657 WITH GOLDMAN SACHS	60.000	7 Mar 24				0.00	76.76	76.84	0.08
FX DEAL TRANSACTED ON 07 MAR, 2024 JPY GBP EX.RATE 188.417099 WITH GOLDMAN SACHS	-172,230.000	6 Mar 24				0.00	-219,350.79	-215,416.70	3,934.09
FX DEAL TRANSACTED ON 09 JAN, 2024 EUR GBP EX.RATE 1.160160 WITH GOLDMAN SACHS	-428,518.440	9 Jan 24				0.00	-546,783.03	-548,782.19	-1,999.16

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 09 JAN, 2024 GBP EUR EX.RATE 0.860170 WITH GOLDMAN SACHS	427,633.520	9 Jan 24				0.00	545,254.17	545,254.17	0.00
FX DEAL TRANSACTED ON 09 JAN, 2024 GBP JPY EX.RATE 0.005466 WITH GOLDMAN SACHS	189,020.000	9 Jan 24				0.00	241,009.97	241,009.97	0.00
FX DEAL TRANSACTED ON 10 JAN, 2024 GBP EUR EX.RATE 0.861440 WITH GOLDMAN SACHS	214,498.560	10 Jan 24				0.00	273,286.85	274,697.61	1,410.76
FX DEAL TRANSACTED ON 10 JAN, 2024 JPY GBP EX.RATE 181.276997 WITH GOLDMAN SACHS	-189,020.000	9 Jan 24				0.00	-239,644.39	-242,068.49	-2,424.10
FX DEAL TRANSACTED ON 11 JUL, 2024 GBP USD EX.RATE 0.772684 WITH GOLDMAN SACHS	768,460.000	11 Jul 24				0.00	994,533.25	1,027,700.00	33,166.75
FX DEAL TRANSACTED ON 11 MAR, 2024 GBP USD EX.RATE 0.775945 WITH GOLDMAN SACHS	172,230.000	8 Mar 24				0.00	221,961.41	215,416.70	-6,544.71
FX DEAL TRANSACTED ON 12 JAN, 2024 GBP EUR EX.RATE 0.862219 WITH GOLDMAN SACHS	213,959.890	11 Jan 24				0.00	272,076.90	274,007.76	1,930.86
FX DEAL TRANSACTED ON 12 JUL, 2024 USD GBP EX.RATE 1.291889 WITH GOLDMAN SACHS	-384,230.000	11 Jul 24				0.00	-496,382.89	-513,850.00	-17,467.11
FX DEAL TRANSACTED ON 16 APR, 2024 GBP USD EX.RATE 0.801076 WITH GOLDMAN SACHS	76,750.000	15 Apr 24				0.00	95,808.56	96,066.31	257.75
FX DEAL TRANSACTED ON 18 JUL, 2024 USD GBP EX.RATE 1.298219 WITH GOLDMAN SACHS	-384,230.000	18 Jul 24				0.00	-498,815.07	-513,850.00	-15,034.93
FX DEAL TRANSACTED ON 18 SEP, 2024 USD GBP EX.RATE 1.321199 WITH GOLDMAN SACHS	-4,153.000	18 Sep 24				0.00	-5,486.94	-5,486.94	0.00
FX DEAL TRANSACTED ON 20 MAR, 2024 GBP USD EX.RATE 0.787525 WITH GOLDMAN SACHS	12,011.000	20 Mar 24				0.00	15,251.57	15,251.57	0.00
FX DEAL TRANSACTED ON 22 MAY, 2024 EUR GBP EX.RATE 1.169166 WITH GOLDMAN SACHS	-1,841,439.660	21 May 24				0.00	-2,341,368.85	-2,333,380.42	7,988.43
FX DEAL TRANSACTED ON 23 JAN, 2024 GBP JPY EX.RATE 0.005354 WITH GOLDMAN SACHS	63,010.000	22 Jan 24				0.00	80,158.14	80,693.76	535.62
FX DEAL TRANSACTED ON 23 MAY, 2024 GBP EUR EX.RATE 0.852220 WITH GOLDMAN SACHS	917,414.830	22 May 24				0.00	1,167,584.08	1,162,502.28	-5,081.80

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 24 MAY, 2024 GBP EUR EX.RATE 0.852150 WITH GOLDMAN SACHS	917,296.870	23 May 24				0.00	1,166,180.71	1,162,352.81	-3,827.90
FX DEAL TRANSACTED ON 27 FEB, 2024 GBP JPY EX.RATE 0.005253 WITH GOLDMAN SACHS	172,200.000	23 Feb 24				0.00	218,340.53	220,527.95	2,187.42
FX DEAL TRANSACTED ON 30 JAN, 2024 JPY GBP EX.RATE 185.481997 WITH GOLDMAN SACHS	-218,420.000	30 Jan 24				0.00	-275,681.51	-279,719.60	-4,038.09
Canadian dollar - CAD									
FX DEAL TRANSACTED ON 09 DEC, 2024 JPY CAD EX.RATE 105.821000 WITH GOLDMAN SACHS	-353,000.000	6 Dec 24				0.00	-249,648.20	-244,943.27	4,704.93
FX DEAL TRANSACTED ON 18 DEC, 2024 CAD JPY EX.RATE 0.009338 WITH GOLDMAN SACHS	353,000.000	17 Dec 24				0.00	246,662.11	244,943.27	-1,718.84
FX DEAL TRANSACTED ON 18 DEC, 2024 JPY CAD EX.RATE 106.295000 WITH GOLDMAN SACHS	-353,000.000	17 Dec 24				0.00	-247,118.47	-246,157.44	961.03
FX DEAL TRANSACTED ON 19 DEC, 2024 CAD JPY EX.RATE 0.009191 WITH GOLDMAN SACHS	344,896.340	19 Dec 24				0.00	241,581.53	240,506.52	-1,075.01
Euro - EUR									
FX DEAL TRANSACTED ON 03 DEC, 2024 EUR JPY EX.RATE 0.006374 WITH GOLDMAN SACHS	463,450.000	2 Dec 24				0.00	485,618.64	481,570.94	-4,047.70
FX DEAL TRANSACTED ON 06 MAY, 2024 USD EUR EX.RATE 1.092566 WITH GOLDMAN SACHS	-107,045.000	3 May 24				0.00	-116,953.83	-111,217.99	5,735.84
FX DEAL TRANSACTED ON 08 MAR, 2024 EUR USD EX.RATE 0.917237 WITH GOLDMAN SACHS	556,200.000	7 Mar 24				0.00	606,385.93	595,439.97	-10,945.96
FX DEAL TRANSACTED ON 09 JAN, 2024 EUR GBP EX.RATE 1.160160 WITH GOLDMAN SACHS	497,150.000	9 Jan 24				0.00	546,783.03	543,260.72	-3,522.31
FX DEAL TRANSACTED ON 09 JAN, 2024 GBP EUR EX.RATE 0.860170 WITH GOLDMAN SACHS	-497,150.000	9 Jan 24				0.00	-545,254.17	-545,254.17	0.00
FX DEAL TRANSACTED ON 10 JAN, 2024 GBP EUR EX.RATE 0.861440 WITH GOLDMAN SACHS	-249,000.000	10 Jan 24				0.00	-273,286.85	-272,094.78	1,192.07

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 11 DEC, 2024 EUR USD EX.RATE 0.949284 WITH GOLDMAN SACHS	463,450.000	10 Dec 24				0.00	488,209.82	481,570.94	-6,638.88
FX DEAL TRANSACTED ON 11 JUL, 2024 EUR USD EX.RATE 0.915415 WITH GOLDMAN SACHS	960,570.000	11 Jul 24				0.00	1,049,326.67	1,073,148.90	23,822.23
FX DEAL TRANSACTED ON 12 JAN, 2024 GBP EUR EX.RATE 0.862219 WITH GOLDMAN SACHS	-248,150.000	11 Jan 24				0.00	-272,076.90	-271,165.94	910.96
FX DEAL TRANSACTED ON 12 JUL, 2024 USD EUR EX.RATE 1.090510 WITH GOLDMAN SACHS	-480,285.000	11 Jul 24				0.00	-523,755.60	-536,574.45	-12,818.85
FX DEAL TRANSACTED ON 12 MAR, 2024 USD EUR EX.RATE 1.093830 WITH GOLDMAN SACHS	-556,200.000	11 Mar 24				0.00	-608,388.25	-595,439.97	12,948.28
FX DEAL TRANSACTED ON 14 NOV, 2024 USD EUR EX.RATE 1.057945 WITH GOLDMAN SACHS	-1,182,481.130	13 Nov 24				0.00	-1,251,000.00	-1,228,716.25	22,283.75
FX DEAL TRANSACTED ON 16 APR, 2024 EUR USD EX.RATE 0.925360 WITH GOLDMAN SACHS	107,045.000	15 Apr 24				0.00	115,679.25	111,217.99	-4,461.26
FX DEAL TRANSACTED ON 16 OCT, 2024 JPY EUR EX.RATE 161.711500 WITH GOLDMAN SACHS	-1,148,000.000	15 Oct 24				0.00	-1,254,955.25	-1,192,886.90	62,068.35
FX DEAL TRANSACTED ON 18 JUL, 2024 USD EUR EX.RATE 1.094599 WITH GOLDMAN SACHS	-480,285.000	18 Jul 24				0.00	-525,719.96	-536,574.45	-10,854.49
FX DEAL TRANSACTED ON 19 NOV, 2024 EUR USD EX.RATE 0.944849 WITH GOLDMAN SACHS	588,452.050	19 Nov 24				0.00	622,800.00	611,460.58	-11,339.42
FX DEAL TRANSACTED ON 19 NOV, 2024 USD EUR EX.RATE 1.057480 WITH GOLDMAN SACHS	-583,746.260	18 Nov 24				0.00	-617,300.00	-606,570.79	10,729.21
FX DEAL TRANSACTED ON 20 MAR, 2024 EUR USD EX.RATE 0.922117 WITH GOLDMAN SACHS	12,943.000	20 Mar 24				0.00	14,036.17	14,036.17	0.00
FX DEAL TRANSACTED ON 20 NOV, 2024 EUR USD EX.RATE 0.942613 WITH GOLDMAN SACHS	1,174,025.340	19 Nov 24				0.00	1,245,500.00	1,219,929.84	-25,570.16
FX DEAL TRANSACTED ON 21 NOV, 2024 EUR USD EX.RATE 0.952296 WITH GOLDMAN SACHS	3,750.000	21 Nov 24				0.00	3,937.85	3,896.63	-41.22
FX DEAL TRANSACTED ON 21 NOV, 2024 JPY EUR EX.RATE 162.040999 WITH GOLDMAN SACHS	-926,900.000	21 Nov 24				0.00	-976,754.16	-963,141.87	13,612.29

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 22 MAY, 2024 EUR GBP EX.RATE 1.169166 WITH GOLDMAN SACHS	2,152,950.000	21 May 24				0.00	2,341,368.85	2,303,871.80	-37,497.05
FX DEAL TRANSACTED ON 23 MAY, 2024 GBP EUR EX.RATE 0.852220 WITH GOLDMAN SACHS	-1,076,500.000	22 May 24				0.00	-1,167,584.08	-1,151,962.65	15,621.43
FX DEAL TRANSACTED ON 24 MAY, 2024 GBP EUR EX.RATE 0.852150 WITH GOLDMAN SACHS	-1,076,450.000	23 May 24				0.00	-1,166,180.71	-1,151,909.15	14,271.56
FX DEAL TRANSACTED ON 24 OCT, 2024 EUR JPY EX.RATE 0.006094 WITH GOLDMAN SACHS	574,000.000	23 Oct 24				0.00	620,095.21	596,443.45	-23,651.76
FX DEAL TRANSACTED ON 28 JUN, 2024 EUR USD EX.RATE 0.934011 WITH GOLDMAN SACHS	2,197.000	28 Jun 24				0.00	2,352.22	2,357.27	5.05
FX DEAL TRANSACTED ON 29 OCT, 2024 EUR JPY EX.RATE 0.006067 WITH GOLDMAN SACHS	574,000.000	28 Oct 24				0.00	622,407.56	596,443.45	-25,964.11
HK offshore Chinese Yuan Renminbi - CNH									
FX DEAL TRANSACTED ON 02 AUG, 2024 CNH USD EX.RATE 7.215000 WITH GOLDMAN SACHS	4,095,234.000	1 Aug 24				0.00	567,600.00	582,565.85	14,965.85
FX DEAL TRANSACTED ON 02 MAY, 2024 CNH USD EX.RATE 7.226000 WITH GOLDMAN SACHS	7,802,634.800	1 May 24				0.00	1,079,800.00	1,070,305.59	-9,494.41
FX DEAL TRANSACTED ON 05 AUG, 2024 CNH USD EX.RATE 7.141500 WITH GOLDMAN SACHS	4,215,913.110	2 Aug 24				0.00	590,340.00	599,733.00	9,393.00
FX DEAL TRANSACTED ON 06 MAY, 2024 CNH USD EX.RATE 7.145500 WITH GOLDMAN SACHS	4,025,774.700	3 May 24				0.00	563,400.00	552,224.89	-11,175.11
FX DEAL TRANSACTED ON 08 AUG, 2024 CNH USD EX.RATE 7.149000 WITH GOLDMAN SACHS	4,220,347.810	7 Aug 24				0.00	590,341.00	600,363.86	10,022.86
FX DEAL TRANSACTED ON 09 AUG, 2024 CNH USD EX.RATE 7.148999 WITH GOLDMAN SACHS	141,385.770	8 Aug 24				0.00	19,777.00	20,112.78	335.78
FX DEAL TRANSACTED ON 12 JUL, 2024 USD CNH EX.RATE 0.138238 WITH GOLDMAN SACHS	-3,638,904.890	11 Jul 24				0.00	-503,035.00	-517,650.93	-14,615.93
FX DEAL TRANSACTED ON 13 MAR, 2024 CNH USD EX.RATE 7.162500 WITH GOLDMAN SACHS	2,736,791.250	12 Mar 24				0.00	382,100.00	376,939.94	-5,160.06

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 16 APR, 2024 USD CNH EX.RATE 0.137731 WITH GOLDMAN SACHS	-6,568,574.350	15 Apr 24				0.00	-904,700.00	-904,693.77	6.23
FX DEAL TRANSACTED ON 18 SEP, 2024 USD CNH EX.RATE 0.141171 WITH GOLDMAN SACHS	-102,936.000	18 Sep 24				0.00	-14,531.59	-14,531.59	0.00
FX DEAL TRANSACTED ON 19 JUL, 2024 USD CNH EX.RATE 0.138026 WITH GOLDMAN SACHS	-5,189,564.520	18 Jul 24				0.00	-716,296.00	-738,239.39	-21,943.39
FX DEAL TRANSACTED ON 20 JUN, 2024 CNH USD EX.RATE 7.288000 WITH GOLDMAN SACHS	8,094,781.600	20 Jun 24				0.00	1,110,700.00	1,110,380.05	-319.95
FX DEAL TRANSACTED ON 21 JUN, 2024 USD CNH EX.RATE 0.138115 WITH GOLDMAN SACHS	-8,041,801.210	20 Jun 24				0.00	-1,110,700.00	-1,143,983.16	-33,283.16
FX DEAL TRANSACTED ON 22 APR, 2024 CNH USD EX.RATE 7.250500 WITH GOLDMAN SACHS	15,817,690.800	19 Apr 24				0.00	2,181,600.00	2,178,580.25	-3,019.75
FX DEAL TRANSACTED ON 22 APR, 2024 USD CNH EX.RATE 0.138070 WITH GOLDMAN SACHS	-15,800,674.320	19 Apr 24				0.00	-2,181,600.00	-2,167,415.31	14,184.69
FX DEAL TRANSACTED ON 23 SEP, 2024 CNH USD EX.RATE 7.057759 WITH GOLDMAN SACHS	936.000	23 Sep 24				0.00	132.62	132.62	0.00
FX DEAL TRANSACTED ON 24 APR, 2024 USD CNH EX.RATE 0.137940 WITH GOLDMAN SACHS	-8,160,037.200	23 Apr 24				0.00	-1,125,600.00	-1,119,331.31	6,268.69
FX DEAL TRANSACTED ON 26 JAN, 2024 USD CNH EX.RATE 0.139997 WITH GOLDMAN SACHS	-11,850,237.000	25 Jan 24				0.00	-1,659,000.00	-1,632,140.40	26,859.60
FX DEAL TRANSACTED ON 26 JUL, 2024 CNH USD EX.RATE 7.213500 WITH GOLDMAN SACHS	4,196,453.630	25 Jul 24				0.00	581,750.00	596,964.80	15,214.80
FX DEAL TRANSACTED ON 31 MAY, 2024 CNH USD EX.RATE 7.238000 WITH GOLDMAN SACHS	4,004,785.400	30 May 24				0.00	553,300.00	549,345.74	-3,954.26
Japanese yen - JPY									
FX DEAL TRANSACTED ON 01 OCT, 2024 USD JPY EX.RATE 0.007059 WITH GOLDMAN SACHS	-198,450,957.000	30 Sep 24				0.00	-1,401,005.00	-1,262,892.69	138,112.31
FX DEAL TRANSACTED ON 02 AUG, 2024 USD JPY EX.RATE 0.006685 WITH GOLDMAN SACHS	-88,177,115.000	1 Aug 24				0.00	-589,500.00	-610,750.58	-21,250.58

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Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 03 DEC, 2024 EUR JPY EX.RATE 0.006374 WITH GOLDMAN SACHS	-72,708,353.000	2 Dec 24				0.00	-485,618.64	-462,697.93	22,920.71
FX DEAL TRANSACTED ON 03 SEP, 2024 JPY USD EX.RATE 145.081749 WITH GOLDMAN SACHS	267,965,992.000	3 Sep 24				0.00	1,847,000.00	1,856,041.50	9,041.50
FX DEAL TRANSACTED ON 06 MAR, 2024 GBP JPY EX.RATE 0.005260 WITH GOLDMAN SACHS	-32,742,145.000	6 Mar 24				0.00	-219,519.79	-222,948.01	-3,428.22
FX DEAL TRANSACTED ON 06 MAY, 2024 USD JPY EX.RATE 0.006842 WITH GOLDMAN SACHS	-16,233,695.000	3 May 24				0.00	-111,085.00	-104,214.38	6,870.62
FX DEAL TRANSACTED ON 06 SEP, 2024 USD JPY EX.RATE 0.007006 WITH GOLDMAN SACHS	-88,488,260.000	6 Sep 24				0.00	-620,000.00	-612,905.70	7,094.30
FX DEAL TRANSACTED ON 07 AUG, 2024 JPY USD EX.RATE 145.666998 WITH GOLDMAN SACHS	85,870,113.000	7 Aug 24				0.00	589,496.00	594,771.35	5,275.35
FX DEAL TRANSACTED ON 07 AUG, 2024 USD JPY EX.RATE 0.006822 WITH GOLDMAN SACHS	-86,408,028.000	7 Aug 24				0.00	-589,496.00	-598,497.16	-9,001.16
FX DEAL TRANSACTED ON 07 AUG, 2024 USD JPY EX.RATE 0.006847 WITH GOLDMAN SACHS	-86,090,585.000	7 Aug 24				0.00	-589,496.00	-596,298.42	-6,802.42
FX DEAL TRANSACTED ON 07 MAR, 2024 JPY GBP EX.RATE 188.417099 WITH GOLDMAN SACHS	32,451,077.000	6 Mar 24				0.00	219,350.79	208,179.86	-11,170.93
FX DEAL TRANSACTED ON 07 MAR, 2024 JPY USD EX.RATE 148.140002 WITH GOLDMAN SACHS	4,051,595.000	7 Mar 24				0.00	27,349.77	27,588.15	238.38
FX DEAL TRANSACTED ON 08 AUG, 2024 USD JPY EX.RATE 0.006840 WITH GOLDMAN SACHS	-8,885,647.000	8 Aug 24				0.00	-60,782.00	-61,545.61	-763.61
FX DEAL TRANSACTED ON 08 JAN, 2024 JPY USD EX.RATE 143.754999 WITH GOLDMAN SACHS	119,503,531.000	5 Jan 24				0.00	831,300.00	806,393.81	-24,906.19
FX DEAL TRANSACTED ON 09 DEC, 2024 JPY CAD EX.RATE 105.821000 WITH GOLDMAN SACHS	37,354,813.000	6 Dec 24				0.00	249,648.20	237,716.77	-11,931.43
FX DEAL TRANSACTED ON 09 JAN, 2024 GBP JPY EX.RATE 0.005466 WITH GOLDMAN SACHS	-34,575,538.000	9 Jan 24				0.00	-241,009.97	-241,009.97	0.00
FX DEAL TRANSACTED ON 09 JAN, 2024 JPY USD EX.RATE 144.460155 WITH GOLDMAN SACHS	545,561.000	9 Jan 24				0.00	3,776.55	3,776.55	0.00

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Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 09 JAN, 2024 USD JPY EX.RATE 0.006936 WITH GOLDMAN SACHS	-40,219,245.000	9 Jan 24				0.00	-279,000.00	-271,394.08	7,605.92
FX DEAL TRANSACTED ON 09 JAN, 2024 USD JPY EX.RATE 0.006946 WITH GOLDMAN SACHS	-40,306,193.000	8 Jan 24				0.00	-280,000.00	-271,980.79	8,019.21
FX DEAL TRANSACTED ON 10 JAN, 2024 JPY GBP EX.RATE 181.276997 WITH GOLDMAN SACHS	34,264,978.000	9 Jan 24				0.00	239,644.39	233,317.30	-6,327.09
FX DEAL TRANSACTED ON 10 JAN, 2024 JPY USD EX.RATE 144.267998 WITH GOLDMAN SACHS	38,711,432.000	10 Jan 24				0.00	268,330.00	263,594.12	-4,735.88
FX DEAL TRANSACTED ON 10 JAN, 2024 JPY USD EX.RATE 145.476033 WITH GOLDMAN SACHS	1,209,399.000	10 Jan 24				0.00	8,313.39	8,160.86	-152.53
FX DEAL TRANSACTED ON 10 JAN, 2024 USD JPY EX.RATE 0.006874 WITH GOLDMAN SACHS	-39,032,891.000	10 Jan 24				0.00	-268,330.00	-263,388.72	4,941.28
FX DEAL TRANSACTED ON 10 JAN, 2024 USD JPY EX.RATE 0.006879 WITH GOLDMAN SACHS	-39,580,711.000	10 Jan 24				0.00	-272,300.00	-267,085.33	5,214.67
FX DEAL TRANSACTED ON 10 OCT, 2024 JPY USD EX.RATE 147.118000 WITH GOLDMAN SACHS	183,309,028.000	10 Oct 24				0.00	1,246,000.00	1,166,533.21	-79,466.79
FX DEAL TRANSACTED ON 10 OCT, 2024 USD JPY EX.RATE 0.006781 WITH GOLDMAN SACHS	-55,295,625.000	10 Oct 24				0.00	-375,000.00	-351,887.65	23,112.35
FX DEAL TRANSACTED ON 12 DEC, 2024 JPY CHF EX.RATE 172.331997 WITH GOLDMAN SACHS	24,850,274.000	11 Dec 24				0.00	164,775.03	159,415.10	-5,359.93
FX DEAL TRANSACTED ON 12 JUL, 2024 JPY USD EX.RATE 156.819998 WITH GOLDMAN SACHS	100,693,494.000	11 Jul 24				0.00	642,096.00	697,444.11	55,348.11
FX DEAL TRANSACTED ON 12 JUN, 2024 JPY USD EX.RATE 149.000000 WITH GOLDMAN SACHS	226,480,000.000	11 Jun 24				0.00	1,520,000.00	1,520,000.00	0.00
FX DEAL TRANSACTED ON 12 JUN, 2024 JPY USD EX.RATE 156.735102 WITH GOLDMAN SACHS	3,130.000	12 Jun 24				0.00	19.97	19.97	0.00
FX DEAL TRANSACTED ON 12 JUN, 2024 JPY USD EX.RATE 156.752315 WITH GOLDMAN SACHS	52,465.000	12 Jun 24				0.00	334.70	334.70	0.00
FX DEAL TRANSACTED ON 12 JUN, 2024 USD JPY EX.RATE 0.006711 WITH GOLDMAN SACHS	-226,480,000.000	11 Jun 24				0.00	-1,520,000.00	-1,520,000.00	0.00

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 12 MAR, 2024 USD JPY EX.RATE 0.006870 WITH GOLDMAN SACHS	-64,230,174.000	11 Mar 24				0.00	-441,288.00	-414,348.12	26,939.88
FX DEAL TRANSACTED ON 14 FEB, 2024 USD JPY EX.RATE 0.006656 WITH GOLDMAN SACHS	-17,964,690.000	13 Feb 24				0.00	-119,590.00	-122,325.28	-2,735.28
FX DEAL TRANSACTED ON 14 FEB, 2024 USD JPY EX.RATE 0.006656 WITH GOLDMAN SACHS	-17,964,690.000	13 Feb 24				0.00	-119,590.00	-122,325.28	-2,735.28
FX DEAL TRANSACTED ON 14 MAR, 2024 USD JPY EX.RATE 0.006870 WITH GOLDMAN SACHS	-32,115,087.000	11 Mar 24				0.00	-220,644.00	-206,024.42	14,619.58
FX DEAL TRANSACTED ON 15 NOV, 2024 JPY USD EX.RATE 154.176499 WITH GOLDMAN SACHS	97,516,636.000	15 Nov 24				0.00	632,500.00	620,571.69	-11,928.31
FX DEAL TRANSACTED ON 15 NOV, 2024 JPY USD EX.RATE 154.555499 WITH GOLDMAN SACHS	195,790,907.000	15 Nov 24				0.00	1,266,800.00	1,245,964.79	-20,835.21
FX DEAL TRANSACTED ON 16 APR, 2024 JPY USD EX.RATE 146.797497 WITH GOLDMAN SACHS	16,307,000.000	15 Apr 24				0.00	111,085.00	104,684.97	-6,400.03
FX DEAL TRANSACTED ON 16 OCT, 2024 JPY EUR EX.RATE 161.711500 WITH GOLDMAN SACHS	185,644,802.000	15 Oct 24				0.00	1,254,955.25	1,181,397.49	-73,557.76
FX DEAL TRANSACTED ON 16 OCT, 2024 USD JPY EX.RATE 0.006750 WITH GOLDMAN SACHS	-129,031,682.000	15 Oct 24				0.00	-871,000.00	-821,125.63	49,874.37
FX DEAL TRANSACTED ON 16 SEP, 2024 USD JPY EX.RATE 0.007099 WITH GOLDMAN SACHS	-85,811,150.000	13 Sep 24				0.00	-609,200.00	-594,362.94	14,837.06
FX DEAL TRANSACTED ON 18 APR, 2024 JPY USD EX.RATE 145.551598 WITH GOLDMAN SACHS	64,230,174.000	11 Mar 24				0.00	441,288.00	415,393.20	-25,894.80
FX DEAL TRANSACTED ON 18 DEC, 2024 CAD JPY EX.RATE 0.009338 WITH GOLDMAN SACHS	-37,801,005.000	17 Dec 24				0.00	-246,662.11	-240,556.22	6,105.89
FX DEAL TRANSACTED ON 18 DEC, 2024 JPY CAD EX.RATE 106.295000 WITH GOLDMAN SACHS	37,522,135.000	17 Dec 24				0.00	247,118.47	240,936.05	-6,182.42
FX DEAL TRANSACTED ON 18 DEC, 2024 JPY USD EX.RATE 151.577398 WITH GOLDMAN SACHS	74,000,086.000	17 Dec 24				0.00	488,200.00	475,167.21	-13,032.79
FX DEAL TRANSACTED ON 18 DEC, 2024 USD JPY EX.RATE 0.006505 WITH GOLDMAN SACHS	-2,240,719.000	18 Dec 24				0.00	-14,576.06	-14,259.38	316.68

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 18 DEC, 2024 USD JPY EX.RATE 0.006526 WITH GOLDMAN SACHS	-74,800,539.000	17 Dec 24				0.00	-488,200.00	-476,012.08	12,187.92
FX DEAL TRANSACTED ON 18 JUL, 2024 JPY USD EX.RATE 154.723499 WITH GOLDMAN SACHS	83,071,047.000	17 Jul 24				0.00	536,900.00	575,383.88	38,483.88
FX DEAL TRANSACTED ON 19 DEC, 2024 CAD JPY EX.RATE 0.009191 WITH GOLDMAN SACHS	-37,522,135.000	19 Dec 24				0.00	-241,581.53	-240,936.05	645.48
FX DEAL TRANSACTED ON 19 DEC, 2024 CHF JPY EX.RATE 0.005704 WITH GOLDMAN SACHS	-24,850,274.000	19 Dec 24				0.00	-160,263.87	-159,415.10	848.77
FX DEAL TRANSACTED ON 19 DEC, 2024 USD JPY EX.RATE 0.006465 WITH GOLDMAN SACHS	-23,559,308.000	19 Dec 24				0.00	-152,333.32	-152,415.41	-82.09
FX DEAL TRANSACTED ON 19 DEC, 2024 USD JPY EX.RATE 0.006539 WITH GOLDMAN SACHS	-37,705,804.000	18 Dec 24				0.00	-246,560.00	-242,115.42	4,444.58
FX DEAL TRANSACTED ON 19 DEC, 2024 USD JPY EX.RATE 0.006540 WITH GOLDMAN SACHS	-36,946,151.000	18 Dec 24				0.00	-241,640.00	-237,237.55	4,402.45
FX DEAL TRANSACTED ON 19 NOV, 2024 USD JPY EX.RATE 0.006510 WITH GOLDMAN SACHS	-95,656,786.000	19 Nov 24				0.00	-622,800.00	-608,736.07	14,063.93
FX DEAL TRANSACTED ON 19 SEP, 2024 JPY USD EX.RATE 141.770648 WITH GOLDMAN SACHS	78,002,211.000	18 Sep 24				0.00	550,200.00	540,275.05	-9,924.95
FX DEAL TRANSACTED ON 19 SEP, 2024 JPY USD EX.RATE 143.410997 WITH GOLDMAN SACHS	42,263,221.000	19 Sep 24				0.00	294,700.00	292,732.27	-1,967.73
FX DEAL TRANSACTED ON 20 NOV, 2024 USD JPY EX.RATE 0.006489 WITH GOLDMAN SACHS	-196,713,117.000	19 Nov 24				0.00	-1,276,500.00	-1,251,833.51	24,666.49
FX DEAL TRANSACTED ON 20 SEP, 2024 USD JPY EX.RATE 0.007014 WITH GOLDMAN SACHS	-199,726,560.000	19 Sep 24				0.00	-1,401,000.00	-1,383,387.43	17,612.57
FX DEAL TRANSACTED ON 21 NOV, 2024 JPY EUR EX.RATE 162.040999 WITH GOLDMAN SACHS	150,195,802.000	21 Nov 24				0.00	976,754.16	955,808.85	-20,945.31
FX DEAL TRANSACTED ON 21 NOV, 2024 USD JPY EX.RATE 0.006494 WITH GOLDMAN SACHS	-937,639.000	21 Nov 24				0.00	-6,089.30	-5,966.90	122.40
FX DEAL TRANSACTED ON 23 JAN, 2024 GBP JPY EX.RATE 0.005354 WITH GOLDMAN SACHS	-11,768,440.000	22 Jan 24				0.00	-80,158.14	-80,133.73	24.41

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 23 JAN, 2024 USD JPY EX.RATE 0.006804 WITH GOLDMAN SACHS	-13,227,210.000	22 Jan 24				0.00	-90,000.00	-90,066.80	-66.80
FX DEAL TRANSACTED ON 23 SEP, 2024 JPY USD EX.RATE 140.915499 WITH GOLDMAN SACHS	197,422,615.000	19 Sep 24				0.00	1,401,000.00	1,256,348.57	-144,651.43
FX DEAL TRANSACTED ON 23 SEP, 2024 USD JPY EX.RATE 0.006932 WITH GOLDMAN SACHS	-200,311.000	23 Sep 24				0.00	-1,388.73	-1,388.73	0.00
FX DEAL TRANSACTED ON 23 SEP, 2024 USD JPY EX.RATE 0.006932 WITH GOLDMAN SACHS	-14,278,733.000	23 Sep 24				0.00	-98,992.88	-98,992.88	0.00
FX DEAL TRANSACTED ON 23 SEP, 2024 USD JPY EX.RATE 0.007013 WITH GOLDMAN SACHS	-64,441,411.000	20 Sep 24				0.00	-451,935.00	-410,089.16	41,845.84
FX DEAL TRANSACTED ON 24 OCT, 2024 EUR JPY EX.RATE 0.006094 WITH GOLDMAN SACHS	-94,183,355.000	23 Oct 24				0.00	-620,095.21	-599,359.52	20,735.69
FX DEAL TRANSACTED ON 24 OCT, 2024 JPY USD EX.RATE 150.719519 WITH GOLDMAN SACHS	2,463,500.000	24 Oct 24				0.00	16,344.93	15,677.10	-667.83
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 141.665999 WITH GOLDMAN SACHS	64,024,532.000	23 Sep 24				0.00	451,940.00	407,436.25	-44,503.75
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 150.000000 WITH GOLDMAN SACHS	429,975,000.000	24 Sep 24				0.00	2,866,500.00	2,866,500.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 155.000000 WITH GOLDMAN SACHS	355,446,000.000	24 Sep 24				0.00	2,293,200.00	2,293,200.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 155.000000 WITH GOLDMAN SACHS	88,861,500.000	24 Sep 24				0.00	573,300.00	573,300.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 USD JPY EX.RATE 0.006451 WITH GOLDMAN SACHS	-444,307,500.000	24 Sep 24				0.00	-2,866,500.00	-2,866,500.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 USD JPY EX.RATE 0.006666 WITH GOLDMAN SACHS	-343,980,000.000	24 Sep 24				0.00	-2,293,200.00	-2,293,200.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 USD JPY EX.RATE 0.006666 WITH GOLDMAN SACHS	-85,995,000.000	24 Sep 24				0.00	-573,300.00	-573,300.00	0.00
FX DEAL TRANSACTED ON 25 JAN, 2024 JPY USD EX.RATE 147.500000 WITH GOLDMAN SACHS	87,025,000.000	24 Jan 24				0.00	590,000.00	590,000.00	0.00

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 25 JAN, 2024 USD JPY EX.RATE 0.006779 WITH GOLDMAN SACHS	-87,025,000.000	24 Jan 24				0.00	-590,000.00	-590,000.00	0.00
FX DEAL TRANSACTED ON 27 FEB, 2024 GBP JPY EX.RATE 0.005253 WITH GOLDMAN SACHS	-32,780,336.000	23 Feb 24				0.00	-218,340.53	-223,208.06	-4,867.53
FX DEAL TRANSACTED ON 28 JUN, 2024 JPY USD EX.RATE 160.575079 WITH GOLDMAN SACHS	7,539.000	28 Jun 24				0.00	46.95	46.70	-0.25
FX DEAL TRANSACTED ON 29 NOV, 2024 JPY USD EX.RATE 148.264996 WITH GOLDMAN SACHS	23,559,308.000	27 Nov 24				0.00	158,900.00	152,415.41	-6,484.59
FX DEAL TRANSACTED ON 29 OCT, 2024 EUR JPY EX.RATE 0.006067 WITH GOLDMAN SACHS	-94,603,236.000	28 Oct 24				0.00	-622,407.56	-602,031.54	20,376.02
FX DEAL TRANSACTED ON 30 JAN, 2024 JPY GBP EX.RATE 185.481997 WITH GOLDMAN SACHS	40,512,978.000	30 Jan 24				0.00	275,681.51	275,861.21	179.70
FX DEAL TRANSACTED ON 30 JAN, 2024 JPY USD EX.RATE 146.205997 WITH GOLDMAN SACHS	40,762,232.000	30 Jan 24				0.00	278,800.00	277,558.44	-1,241.56
FX DEAL TRANSACTED ON 30 OCT, 2024 JPY USD EX.RATE 152.159998 WITH GOLDMAN SACHS	3,141,789.000	30 Oct 24				0.00	20,647.93	19,993.57	-654.36
FX DEAL TRANSACTED ON 31 JAN, 2024 USD JPY EX.RATE 0.006862 WITH GOLDMAN SACHS	-31,855,703.000	31 Jan 24				0.00	-218,600.00	-216,912.05	1,687.95
Swiss franc - CHF									
FX DEAL TRANSACTED ON 12 DEC, 2024 JPY CHF EX.RATE 172.331997 WITH GOLDMAN SACHS	-144,200.000	11 Dec 24				0.00	-164,775.03	-160,355.51	4,419.52
FX DEAL TRANSACTED ON 19 DEC, 2024 CHF JPY EX.RATE 0.005704 WITH GOLDMAN SACHS	141,755.720	19 Dec 24				0.00	160,263.87	157,637.38	-2,626.49
United States dollar - USD									
FX DEAL TRANSACTED ON 01 OCT, 2024 USD JPY EX.RATE 0.007059 WITH GOLDMAN SACHS	1,401,005.000	30 Sep 24				0.00	1,401,005.00	1,401,005.00	0.00
FX DEAL TRANSACTED ON 02 AUG, 2024 CNH USD EX.RATE 7.215000 WITH GOLDMAN SACHS	-567,600.000	1 Aug 24				0.00	-567,600.00	-567,600.00	0.00

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 02 AUG, 2024 USD JPY EX.RATE 0.006685 WITH GOLDMAN SACHS	589,500.000	1 Aug 24				0.00	589,500.00	589,500.00	0.00
FX DEAL TRANSACTED ON 02 FEB, 2024 GBP USD EX.RATE 0.789391 WITH GOLDMAN SACHS	-1,915.400	2 Feb 24				0.00	-1,915.40	-1,915.40	0.00
FX DEAL TRANSACTED ON 02 MAY, 2024 CNH USD EX.RATE 7.226000 WITH GOLDMAN SACHS	-1,079,800.000	1 May 24				0.00	-1,079,800.00	-1,079,800.00	0.00
FX DEAL TRANSACTED ON 03 JAN, 2024 USD AUD EX.RATE 0.673458 WITH GOLDMAN SACHS	267,200.000	3 Jan 24				0.00	267,200.00	267,200.00	0.00
FX DEAL TRANSACTED ON 03 SEP, 2024 JPY USD EX.RATE 145.081749 WITH GOLDMAN SACHS	-1,847,000.000	3 Sep 24				0.00	-1,847,000.00	-1,847,000.00	0.00
FX DEAL TRANSACTED ON 05 AUG, 2024 CNH USD EX.RATE 7.141500 WITH GOLDMAN SACHS	-590,340.000	2 Aug 24				0.00	-590,340.00	-590,340.00	0.00
FX DEAL TRANSACTED ON 06 MAY, 2024 CNH USD EX.RATE 7.145500 WITH GOLDMAN SACHS	-563,400.000	3 May 24				0.00	-563,400.00	-563,400.00	0.00
FX DEAL TRANSACTED ON 06 MAY, 2024 USD EUR EX.RATE 1.092566 WITH GOLDMAN SACHS	116,953.830	3 May 24				0.00	116,953.83	116,953.83	0.00
FX DEAL TRANSACTED ON 06 MAY, 2024 USD GBP EX.RATE 1.257041 WITH GOLDMAN SACHS	96,477.970	3 May 24				0.00	96,477.97	96,477.97	0.00
FX DEAL TRANSACTED ON 06 MAY, 2024 USD JPY EX.RATE 0.006842 WITH GOLDMAN SACHS	111,085.000	3 May 24				0.00	111,085.00	111,085.00	0.00
FX DEAL TRANSACTED ON 06 SEP, 2024 USD JPY EX.RATE 0.007006 WITH GOLDMAN SACHS	620,000.000	6 Sep 24				0.00	620,000.00	620,000.00	0.00
FX DEAL TRANSACTED ON 07 AUG, 2024 JPY USD EX.RATE 145.666998 WITH GOLDMAN SACHS	-589,496.000	7 Aug 24				0.00	-589,496.00	-589,496.00	0.00
FX DEAL TRANSACTED ON 07 AUG, 2024 USD JPY EX.RATE 0.006822 WITH GOLDMAN SACHS	589,496.000	7 Aug 24				0.00	589,496.00	589,496.00	0.00
FX DEAL TRANSACTED ON 07 AUG, 2024 USD JPY EX.RATE 0.006847 WITH GOLDMAN SACHS	589,496.000	7 Aug 24				0.00	589,496.00	589,496.00	0.00
FX DEAL TRANSACTED ON 07 MAR, 2024 GBP USD EX.RATE 0.781657 WITH GOLDMAN SACHS	-76.760	7 Mar 24				0.00	-76.76	-76.76	0.00

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Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 07 MAR, 2024 JPY USD EX.RATE 148.140002 WITH GOLDMAN SACHS	-27,349.770	7 Mar 24				0.00	-27,349.77	-27,349.77	0.00
FX DEAL TRANSACTED ON 08 AUG, 2024 CNH USD EX.RATE 7.149000 WITH GOLDMAN SACHS	-590,341.000	7 Aug 24				0.00	-590,341.00	-590,341.00	0.00
FX DEAL TRANSACTED ON 08 AUG, 2024 USD JPY EX.RATE 0.006840 WITH GOLDMAN SACHS	60,782.000	8 Aug 24				0.00	60,782.00	60,782.00	0.00
FX DEAL TRANSACTED ON 08 JAN, 2024 JPY USD EX.RATE 143.754999 WITH GOLDMAN SACHS	-831,300.000	5 Jan 24				0.00	-831,300.00	-831,300.00	0.00
FX DEAL TRANSACTED ON 08 MAR, 2024 AUD USD EX.RATE 1.511841 WITH GOLDMAN SACHS	-183,947.850	7 Mar 24				0.00	-183,947.85	-183,947.85	0.00
FX DEAL TRANSACTED ON 08 MAR, 2024 EUR USD EX.RATE 0.917237 WITH GOLDMAN SACHS	-606,385.930	7 Mar 24				0.00	-606,385.93	-606,385.93	0.00
FX DEAL TRANSACTED ON 09 AUG, 2024 CNH USD EX.RATE 7.148999 WITH GOLDMAN SACHS	-19,777.000	8 Aug 24				0.00	-19,777.00	-19,777.00	0.00
FX DEAL TRANSACTED ON 09 JAN, 2024 JPY USD EX.RATE 144.460155 WITH GOLDMAN SACHS	-3,776.550	9 Jan 24				0.00	-3,776.55	-3,776.55	0.00
FX DEAL TRANSACTED ON 09 JAN, 2024 USD AUD EX.RATE 0.669205 WITH GOLDMAN SACHS	262,555.890	9 Jan 24				0.00	262,555.89	262,555.89	0.00
FX DEAL TRANSACTED ON 09 JAN, 2024 USD JPY EX.RATE 0.006936 WITH GOLDMAN SACHS	279,000.000	9 Jan 24				0.00	279,000.00	279,000.00	0.00
FX DEAL TRANSACTED ON 09 JAN, 2024 USD JPY EX.RATE 0.006946 WITH GOLDMAN SACHS	280,000.000	8 Jan 24				0.00	280,000.00	280,000.00	0.00
FX DEAL TRANSACTED ON 10 JAN, 2024 JPY USD EX.RATE 144.267998 WITH GOLDMAN SACHS	-268,330.000	10 Jan 24				0.00	-268,330.00	-268,330.00	0.00
FX DEAL TRANSACTED ON 10 JAN, 2024 JPY USD EX.RATE 145.476033 WITH GOLDMAN SACHS	-8,313.390	10 Jan 24				0.00	-8,313.39	-8,313.39	0.00
FX DEAL TRANSACTED ON 10 JAN, 2024 USD JPY EX.RATE 0.006874 WITH GOLDMAN SACHS	268,330.000	10 Jan 24				0.00	268,330.00	268,330.00	0.00
FX DEAL TRANSACTED ON 10 JAN, 2024 USD JPY EX.RATE 0.006879 WITH GOLDMAN SACHS	272,300.000	10 Jan 24				0.00	272,300.00	272,300.00	0.00

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Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 10 OCT, 2024 JPY USD EX.RATE 147.118000 WITH GOLDMAN SACHS	-1,246,000.000	10 Oct 24				0.00	-1,246,000.00	-1,246,000.00	0.00
FX DEAL TRANSACTED ON 10 OCT, 2024 USD JPY EX.RATE 0.006781 WITH GOLDMAN SACHS	375,000.000	10 Oct 24				0.00	375,000.00	375,000.00	0.00
FX DEAL TRANSACTED ON 11 DEC, 2024 EUR USD EX.RATE 0.949284 WITH GOLDMAN SACHS	-488,209.820	10 Dec 24				0.00	-488,209.82	-488,209.82	0.00
FX DEAL TRANSACTED ON 11 JUL, 2024 AUD USD EX.RATE 1.470847 WITH GOLDMAN SACHS	-261,230.290	11 Jul 24				0.00	-261,230.29	-261,230.29	0.00
FX DEAL TRANSACTED ON 11 JUL, 2024 EUR USD EX.RATE 0.915415 WITH GOLDMAN SACHS	-1,049,326.670	11 Jul 24				0.00	-1,049,326.67	-1,049,326.67	0.00
FX DEAL TRANSACTED ON 11 JUL, 2024 GBP USD EX.RATE 0.772684 WITH GOLDMAN SACHS	-994,533.250	11 Jul 24				0.00	-994,533.25	-994,533.25	0.00
FX DEAL TRANSACTED ON 11 MAR, 2024 GBP USD EX.RATE 0.775945 WITH GOLDMAN SACHS	-221,961.410	8 Mar 24				0.00	-221,961.41	-221,961.41	0.00
FX DEAL TRANSACTED ON 11 SEP, 2024 USD AUD EX.RATE 0.664836 WITH GOLDMAN SACHS	255,449.940	10 Sep 24				0.00	255,449.94	255,449.94	0.00
FX DEAL TRANSACTED ON 12 JUL, 2024 JPY USD EX.RATE 156.819998 WITH GOLDMAN SACHS	-642,096.000	11 Jul 24				0.00	-642,096.00	-642,096.00	0.00
FX DEAL TRANSACTED ON 12 JUL, 2024 USD CNH EX.RATE 0.138238 WITH GOLDMAN SACHS	503,035.000	11 Jul 24				0.00	503,035.00	503,035.00	0.00
FX DEAL TRANSACTED ON 12 JUL, 2024 USD EUR EX.RATE 1.090510 WITH GOLDMAN SACHS	523,755.600	11 Jul 24				0.00	523,755.60	523,755.60	0.00
FX DEAL TRANSACTED ON 12 JUL, 2024 USD GBP EX.RATE 1.291889 WITH GOLDMAN SACHS	496,382.890	11 Jul 24				0.00	496,382.89	496,382.89	0.00
FX DEAL TRANSACTED ON 12 JUN, 2024 JPY USD EX.RATE 149.000000 WITH GOLDMAN SACHS	-1,520,000.000	11 Jun 24				0.00	-1,520,000.00	-1,520,000.00	0.00
FX DEAL TRANSACTED ON 12 JUN, 2024 JPY USD EX.RATE 156.735102 WITH GOLDMAN SACHS	-19.970	12 Jun 24				0.00	-19.97	-19.97	0.00
FX DEAL TRANSACTED ON 12 JUN, 2024 JPY USD EX.RATE 156.752315 WITH GOLDMAN SACHS	-334.700	12 Jun 24				0.00	-334.70	-334.70	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 12 JUN, 2024 USD JPY EX.RATE 0.006711 WITH GOLDMAN SACHS	1,520,000.000	11 Jun 24				0.00	1,520,000.00	1,520,000.00	0.00
FX DEAL TRANSACTED ON 12 MAR, 2024 USD AUD EX.RATE 0.661190 WITH GOLDMAN SACHS	183,876.940	11 Mar 24				0.00	183,876.94	183,876.94	0.00
FX DEAL TRANSACTED ON 12 MAR, 2024 USD EUR EX.RATE 1.093830 WITH GOLDMAN SACHS	608,388.250	11 Mar 24				0.00	608,388.25	608,388.25	0.00
FX DEAL TRANSACTED ON 12 MAR, 2024 USD JPY EX.RATE 0.006870 WITH GOLDMAN SACHS	441,288.000	11 Mar 24				0.00	441,288.00	441,288.00	0.00
FX DEAL TRANSACTED ON 13 MAR, 2024 CNH USD EX.RATE 7.162500 WITH GOLDMAN SACHS	-382,100.000	12 Mar 24				0.00	-382,100.00	-382,100.00	0.00
FX DEAL TRANSACTED ON 14 FEB, 2024 USD JPY EX.RATE 0.006656 WITH GOLDMAN SACHS	119,590.000	13 Feb 24				0.00	119,590.00	119,590.00	0.00
FX DEAL TRANSACTED ON 14 FEB, 2024 USD JPY EX.RATE 0.006656 WITH GOLDMAN SACHS	119,590.000	13 Feb 24				0.00	119,590.00	119,590.00	0.00
FX DEAL TRANSACTED ON 14 MAR, 2024 USD JPY EX.RATE 0.006870 WITH GOLDMAN SACHS	220,644.000	11 Mar 24				0.00	220,644.00	220,644.00	0.00
FX DEAL TRANSACTED ON 14 NOV, 2024 USD EUR EX.RATE 1.057945 WITH GOLDMAN SACHS	1,251,000.000	13 Nov 24				0.00	1,251,000.00	1,251,000.00	0.00
FX DEAL TRANSACTED ON 15 NOV, 2024 JPY USD EX.RATE 154.176499 WITH GOLDMAN SACHS	-632,500.000	15 Nov 24				0.00	-632,500.00	-632,500.00	0.00
FX DEAL TRANSACTED ON 15 NOV, 2024 JPY USD EX.RATE 154.555499 WITH GOLDMAN SACHS	-1,266,800.000	15 Nov 24				0.00	-1,266,800.00	-1,266,800.00	0.00
FX DEAL TRANSACTED ON 16 APR, 2024 EUR USD EX.RATE 0.925360 WITH GOLDMAN SACHS	-115,679.250	15 Apr 24				0.00	-115,679.25	-115,679.25	0.00
FX DEAL TRANSACTED ON 16 APR, 2024 GBP USD EX.RATE 0.801076 WITH GOLDMAN SACHS	-95,808.560	15 Apr 24				0.00	-95,808.56	-95,808.56	0.00
FX DEAL TRANSACTED ON 16 APR, 2024 JPY USD EX.RATE 146.797497 WITH GOLDMAN SACHS	-111,085.000	15 Apr 24				0.00	-111,085.00	-111,085.00	0.00
FX DEAL TRANSACTED ON 16 APR, 2024 USD CNH EX.RATE 0.137731 WITH GOLDMAN SACHS	904,700.000	15 Apr 24				0.00	904,700.00	904,700.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 16 OCT, 2024 USD JPY EX.RATE 0.006750 WITH GOLDMAN SACHS	871,000.000	15 Oct 24				0.00	871,000.00	871,000.00	0.00
FX DEAL TRANSACTED ON 16 SEP, 2024 USD JPY EX.RATE 0.007099 WITH GOLDMAN SACHS	609,200.000	13 Sep 24				0.00	609,200.00	609,200.00	0.00
FX DEAL TRANSACTED ON 18 APR, 2024 JPY USD EX.RATE 145.551598 WITH GOLDMAN SACHS	-441,288.000	11 Mar 24				0.00	-441,288.00	-441,288.00	0.00
FX DEAL TRANSACTED ON 18 DEC, 2024 JPY USD EX.RATE 151.577398 WITH GOLDMAN SACHS	-488,200.000	17 Dec 24				0.00	-488,200.00	-488,200.00	0.00
FX DEAL TRANSACTED ON 18 DEC, 2024 USD JPY EX.RATE 0.006505 WITH GOLDMAN SACHS	14,576.060	18 Dec 24				0.00	14,576.06	14,576.06	0.00
FX DEAL TRANSACTED ON 18 DEC, 2024 USD JPY EX.RATE 0.006526 WITH GOLDMAN SACHS	488,200.000	17 Dec 24				0.00	488,200.00	488,200.00	0.00
FX DEAL TRANSACTED ON 18 JUL, 2024 JPY USD EX.RATE 154.723499 WITH GOLDMAN SACHS	-536,900.000	17 Jul 24				0.00	-536,900.00	-536,900.00	0.00
FX DEAL TRANSACTED ON 18 JUL, 2024 USD EUR EX.RATE 1.094599 WITH GOLDMAN SACHS	525,719.960	18 Jul 24				0.00	525,719.96	525,719.96	0.00
FX DEAL TRANSACTED ON 18 JUL, 2024 USD GBP EX.RATE 1.298219 WITH GOLDMAN SACHS	498,815.070	18 Jul 24				0.00	498,815.07	498,815.07	0.00
FX DEAL TRANSACTED ON 18 SEP, 2024 USD CNH EX.RATE 0.141171 WITH GOLDMAN SACHS	14,531.590	18 Sep 24				0.00	14,531.59	14,531.59	0.00
FX DEAL TRANSACTED ON 18 SEP, 2024 USD GBP EX.RATE 1.321199 WITH GOLDMAN SACHS	5,486.940	18 Sep 24				0.00	5,486.94	5,486.94	0.00
FX DEAL TRANSACTED ON 19 DEC, 2024 USD JPY EX.RATE 0.006465 WITH GOLDMAN SACHS	152,333.320	19 Dec 24				0.00	152,333.32	152,333.32	0.00
FX DEAL TRANSACTED ON 19 DEC, 2024 USD JPY EX.RATE 0.006539 WITH GOLDMAN SACHS	246,560.000	18 Dec 24				0.00	246,560.00	246,560.00	0.00
FX DEAL TRANSACTED ON 19 DEC, 2024 USD JPY EX.RATE 0.006540 WITH GOLDMAN SACHS	241,640.000	18 Dec 24				0.00	241,640.00	241,640.00	0.00
FX DEAL TRANSACTED ON 19 JUL, 2024 USD CNH EX.RATE 0.138026 WITH GOLDMAN SACHS	716,296.000	18 Jul 24				0.00	716,296.00	716,296.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 19 NOV, 2024 EUR USD EX.RATE 0.944849 WITH GOLDMAN SACHS	-622,800.000	19 Nov 24				0.00	-622,800.00	-622,800.00	0.00
FX DEAL TRANSACTED ON 19 NOV, 2024 USD EUR EX.RATE 1.057480 WITH GOLDMAN SACHS	617,300.000	18 Nov 24				0.00	617,300.00	617,300.00	0.00
FX DEAL TRANSACTED ON 19 NOV, 2024 USD JPY EX.RATE 0.006510 WITH GOLDMAN SACHS	622,800.000	19 Nov 24				0.00	622,800.00	622,800.00	0.00
FX DEAL TRANSACTED ON 19 SEP, 2024 JPY USD EX.RATE 141.770648 WITH GOLDMAN SACHS	-550,200.000	18 Sep 24				0.00	-550,200.00	-550,200.00	0.00
FX DEAL TRANSACTED ON 19 SEP, 2024 JPY USD EX.RATE 143.410997 WITH GOLDMAN SACHS	-294,700.000	19 Sep 24				0.00	-294,700.00	-294,700.00	0.00
FX DEAL TRANSACTED ON 20 JUN, 2024 CNH USD EX.RATE 7.288000 WITH GOLDMAN SACHS	-1,110,700.000	20 Jun 24				0.00	-1,110,700.00	-1,110,700.00	0.00
FX DEAL TRANSACTED ON 20 MAR, 2024 EUR USD EX.RATE 0.922117 WITH GOLDMAN SACHS	-14,036.170	20 Mar 24				0.00	-14,036.17	-14,036.17	0.00
FX DEAL TRANSACTED ON 20 MAR, 2024 GBP USD EX.RATE 0.787525 WITH GOLDMAN SACHS	-15,251.570	20 Mar 24				0.00	-15,251.57	-15,251.57	0.00
FX DEAL TRANSACTED ON 20 NOV, 2024 EUR USD EX.RATE 0.942613 WITH GOLDMAN SACHS	-1,245,500.000	19 Nov 24				0.00	-1,245,500.00	-1,245,500.00	0.00
FX DEAL TRANSACTED ON 20 NOV, 2024 USD JPY EX.RATE 0.006489 WITH GOLDMAN SACHS	1,276,500.000	19 Nov 24				0.00	1,276,500.00	1,276,500.00	0.00
FX DEAL TRANSACTED ON 20 SEP, 2024 USD JPY EX.RATE 0.007014 WITH GOLDMAN SACHS	1,401,000.000	19 Sep 24				0.00	1,401,000.00	1,401,000.00	0.00
FX DEAL TRANSACTED ON 21 JUN, 2024 USD CNH EX.RATE 0.138115 WITH GOLDMAN SACHS	1,110,700.000	20 Jun 24				0.00	1,110,700.00	1,110,700.00	0.00
FX DEAL TRANSACTED ON 21 NOV, 2024 EUR USD EX.RATE 0.952296 WITH GOLDMAN SACHS	-3,937.850	21 Nov 24				0.00	-3,937.85	-3,937.85	0.00
FX DEAL TRANSACTED ON 21 NOV, 2024 USD JPY EX.RATE 0.006494 WITH GOLDMAN SACHS	6,089.300	21 Nov 24				0.00	6,089.30	6,089.30	0.00
FX DEAL TRANSACTED ON 22 APR, 2024 CNH USD EX.RATE 7.250500 WITH GOLDMAN SACHS	-2,181,600.000	19 Apr 24				0.00	-2,181,600.00	-2,181,600.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 22 APR, 2024 USD CNH EX.RATE 0.138070 WITH GOLDMAN SACHS	2,181,600.000	19 Apr 24				0.00	2,181,600.00	2,181,600.00	0.00
FX DEAL TRANSACTED ON 23 JAN, 2024 USD JPY EX.RATE 0.006804 WITH GOLDMAN SACHS	90,000.000	22 Jan 24				0.00	90,000.00	90,000.00	0.00
FX DEAL TRANSACTED ON 23 SEP, 2024 CNH USD EX.RATE 7.057759 WITH GOLDMAN SACHS	-132.620	23 Sep 24				0.00	-132.62	-132.62	0.00
FX DEAL TRANSACTED ON 23 SEP, 2024 JPY USD EX.RATE 140.915499 WITH GOLDMAN SACHS	-1,401,000.000	19 Sep 24				0.00	-1,401,000.00	-1,401,000.00	0.00
FX DEAL TRANSACTED ON 23 SEP, 2024 USD JPY EX.RATE 0.006932 WITH GOLDMAN SACHS	1,388.730	23 Sep 24				0.00	1,388.73	1,388.73	0.00
FX DEAL TRANSACTED ON 23 SEP, 2024 USD JPY EX.RATE 0.006932 WITH GOLDMAN SACHS	98,992.880	23 Sep 24				0.00	98,992.88	98,992.88	0.00
FX DEAL TRANSACTED ON 23 SEP, 2024 USD JPY EX.RATE 0.007013 WITH GOLDMAN SACHS	451,935.000	20 Sep 24				0.00	451,935.00	451,935.00	0.00
FX DEAL TRANSACTED ON 24 APR, 2024 USD CNH EX.RATE 0.137940 WITH GOLDMAN SACHS	1,125,600.000	23 Apr 24				0.00	1,125,600.00	1,125,600.00	0.00
FX DEAL TRANSACTED ON 24 OCT, 2024 JPY USD EX.RATE 150.719519 WITH GOLDMAN SACHS	-16,344.930	24 Oct 24				0.00	-16,344.93	-16,344.93	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 141.665999 WITH GOLDMAN SACHS	-451,940.000	23 Sep 24				0.00	-451,940.00	-451,940.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 150.000000 WITH GOLDMAN SACHS	-2,866,500.000	24 Sep 24				0.00	-2,866,500.00	-2,866,500.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 155.000000 WITH GOLDMAN SACHS	-2,293,200.000	24 Sep 24				0.00	-2,293,200.00	-2,293,200.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 JPY USD EX.RATE 155.000000 WITH GOLDMAN SACHS	-573,300.000	24 Sep 24				0.00	-573,300.00	-573,300.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 USD JPY EX.RATE 0.006451 WITH GOLDMAN SACHS	2,866,500.000	24 Sep 24				0.00	2,866,500.00	2,866,500.00	0.00
FX DEAL TRANSACTED ON 24 SEP, 2024 USD JPY EX.RATE 0.006666 WITH GOLDMAN SACHS	2,293,200.000	24 Sep 24				0.00	2,293,200.00	2,293,200.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
GOLDMAN SACHS INTERNATIONAL									
FX DEAL TRANSACTED ON 24 SEP, 2024 USD JPY EX.RATE 0.006666 WITH GOLDMAN SACHS	573,300.000	24 Sep 24				0.00	573,300.00	573,300.00	0.00
FX DEAL TRANSACTED ON 25 JAN, 2024 JPY USD EX.RATE 147.500000 WITH GOLDMAN SACHS	-590,000.000	24 Jan 24				0.00	-590,000.00	-590,000.00	0.00
FX DEAL TRANSACTED ON 25 JAN, 2024 USD JPY EX.RATE 0.006779 WITH GOLDMAN SACHS	590,000.000	24 Jan 24				0.00	590,000.00	590,000.00	0.00
FX DEAL TRANSACTED ON 26 JAN, 2024 USD CNH EX.RATE 0.139997 WITH GOLDMAN SACHS	1,659,000.000	25 Jan 24				0.00	1,659,000.00	1,659,000.00	0.00
FX DEAL TRANSACTED ON 26 JUL, 2024 CNH USD EX.RATE 7.213500 WITH GOLDMAN SACHS	-581,750.000	25 Jul 24				0.00	-581,750.00	-581,750.00	0.00
FX DEAL TRANSACTED ON 28 JUN, 2024 EUR USD EX.RATE 0.934011 WITH GOLDMAN SACHS	-2,352.220	28 Jun 24				0.00	-2,352.22	-2,352.22	0.00
FX DEAL TRANSACTED ON 28 JUN, 2024 JPY USD EX.RATE 160.575079 WITH GOLDMAN SACHS	-46.950	28 Jun 24				0.00	-46.95	-46.95	0.00
FX DEAL TRANSACTED ON 29 NOV, 2024 JPY USD EX.RATE 148.264996 WITH GOLDMAN SACHS	-158,900.000	27 Nov 24				0.00	-158,900.00	-158,900.00	0.00
FX DEAL TRANSACTED ON 30 JAN, 2024 JPY USD EX.RATE 146.205997 WITH GOLDMAN SACHS	-278,800.000	30 Jan 24				0.00	-278,800.00	-278,800.00	0.00
FX DEAL TRANSACTED ON 30 OCT, 2024 JPY USD EX.RATE 152.159998 WITH GOLDMAN SACHS	-20,647.930	30 Oct 24				0.00	-20,647.93	-20,647.93	0.00
FX DEAL TRANSACTED ON 31 JAN, 2024 USD JPY EX.RATE 0.006862 WITH GOLDMAN SACHS	218,600.000	31 Jan 24				0.00	218,600.00	218,600.00	0.00
FX DEAL TRANSACTED ON 31 MAY, 2024 CNH USD EX.RATE 7.238000 WITH GOLDMAN SACHS	-553,300.000	30 May 24				0.00	-553,300.00	-553,300.00	0.00
Total GOLDMAN SACHS INTERNATIONAL							**.000.00**	**32,007.69**	**32,007.69**

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
MFO DOW CHEM ABSOLUTE RETURN UNIT 12 CUSIP: 787992627	Total acquisitions	8	98,516,500.77			0.00	98,516,500.77	98,516.500.77
	Total dispositions	16		23,515,153.42		0.00	20,058,866.24	23,515.153.42
MFO DOW CHEMICAL US LCE (PASSIVE) UNIT 5 CUSIP: 787992254	Total acquisitions	4	14,367,240.33			0.00	14,367,240.33	14,367.240.33
	Total dispositions	13		114,641,240.56		0.00	97,909,403.41	114,641.240.56
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	1,113	803,019,353.29			0.00	803,019,353.29	803,019.353.29
		1				0.00	7,822,400.06	7,822.400.06
	Total dispositions	818		715,950,567.84		0.00	715,950,567.84	715,950.567.84
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	597	378,499,748.45			0.00	378,499,748.45	378,499.748.45
	Total dispositions	445		535,643,690.81		0.00	535,643,690.81	535,643.690.81

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 2,320,491,641.38